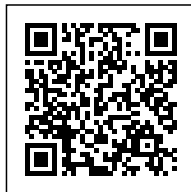


7 APRIL 2016

Posted on 8 April 2016



Category: [Newsletter](#)



This week, a Panama law firm found itself at the centre of a global media storm after an alleged hacking of confidential data exposed its client list and business transactions. The ensuing coverage has shone a spotlight on the offshore financial system. **The Latin American**

Lawyer sat down with two Panamanian offshore lawyers to gauge the initial impact of the media allegations. See the report [here](#).

In other news, Paul Hastings launched in Sao Paulo while BLP opened its second office in Nicaragua and Hughes

Hubbard announced it has entered into a cooperation agreement with a law firm in Rio de Janeiro.

Elsewhere, the car industry had some notable transactions across South America, with [Carey](#) and [Philippi Prietocarrizosa Ferrero DU & Uria](#) steering the sale of a Chilean car promotions website, TozziniFreire advising on a Brazilian-Chilean car leasing venture while FERRERE was instructed on the debt restructuring of a Chilean car dealer.

Other notable market moves in Latin America were the return of Jaime Zaldumbide to Pérez Bustamante & Ponce in Ecuador, Jones Day recruiting former U.S. prosecutor Eric Snyder for its São Paulo and Washington DC offices and Garrigues bulking up its global arbitration practice with the hire of Joe Tirado.

The Latin American Lawyer will be in New York on June 9th, running a roundtable on the subject **M&A involving distressed companies in Latin America: risky business or opportunity?** Contact us directly if you want to partner with The Latin American Lawyer and be a protagonist at this event, helping shape up the discussion. The event is free for in house counsel.

Ignacio Abella

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News

[Paul Hastings opens office in São Paulo](#)

Paul Hastings confirmed the opening of its office in Sao Paulo, making it the firm's 21st.

[Central American law firm BLP opens second office in Nicaragua](#)

BLP announced the opening of its eighth office in Central America.

[Hughes Hubbard signs a cooperation agreement with Rio law firm](#)

New York-headquartered Hughes Hubbard & Reed has signed a cooperation agreement with Saud Advogados, a law firm in Rio de Janeiro.

[Carey and PPU instructed on sale of Chilean car promotions website](#)

Carey advised Chileautos on the sale of majority stake to Carsales, an Australian online car classified business.

[TozziniFreire advises on Brazilian-Chilean car leasing venture](#)

TozziniFreire advised Arval Brasil in the acquisition of the Brazilian subsidiary of Empresas Relsa.

[FERRERE instructed on debt restructuring of Chilean car dealer](#)

FERRERE advised on the Uruguayan aspects of a debt swap of unsecured notes issued by the Chilean car dealer Automotores Gildemeister.

[Jaime Zaldumbide returns to Pérez Bustamante & Ponce](#)

Ecuadorian law firm Pérez Bustamante & Ponce announced the return of partner Jaime Zaldumbide to the team.

[Jones Day recruits former US prosecutor Eric Snyder for São Paulo and Washington](#)

Jones Day today announced that Eric Snyder, a former Assistant United States Attorney with experience in Latin America, has joined the firm.

[Garrigues hires Joe Tirado in London](#)

Garrigues has recruited Joe Tirado, he is considered a leading arbitration practitioner with a strong focus in Latin America.

[For more news click here](#)

Iberian Lawyer TV

[Corporate counsel as a business](#)

[leader and strategist](#)

Corporate counsel need to be more commercially minded while making sure everyone understands how critical compliance is for all parts of the business.



[For more videos click here](#)

[Compliance and other challenges in Latin America](#)

Ricardo Veirano and Pedro de Freitas at Veirano Advogados discussed compliance in Brazil and other challenges.



Events

Agenda Africa 2016

Sub-Saharan Africa.Light at the end of the tunnel?

21 April 2016, 09.00 - 12.00, London

A special focus on the region and in particular, Lusophone Africa that offers business opportunities linked to their natural resources and demand for commodities. But which countries are moving faster? Who are the winners and the losers from the foreign investors' eyes?

In collaboration with:



12th Annual IBA Competition Mid-Year Conference

16 to 17 May 2016, Mexico City

A conference presented by the IBA Antitrust Committee, supported by the IBA Latin American Regional Forum.

M&A involving distressed companies in Latin America: risky business or opportunity?

9 June, New York

Navigating the perfect storm of recession, instability and falling commodity prices, will make Latin American companies and their advisors reconsider how best to sail ahead. This event is [by invitation only](#) and for in-house lawyers. If you are interested in attending, please contact us directly.

[Read more](#)

