



**P.R.I.M.E. FINANCE**  
Panel of Recognised International Market Experts in Finance

## **P.R.I.M.E. Finance Newsletter No. 6 – March 2012**

**Latest news:** Since the official opening of P.R.I.M.E. Finance in January, we have been awarded “Best Newcomer” at the GAR Awards in Stockholm, we are in the process of administering our first official request and P.R.I.M.E. Finance is honoured to welcome two new board members to its Management Board.

### **1. Appointment of new Management Board Members**

P.R.I.M.E. Finance is pleased to announce the appointment of a retired Chief Judge and a presiding senior New York bankruptcy court Judge to its Management Board:

**The Honorable Judge Elizabeth Stong**, Judge at the US Bankruptcy Court, Eastern District New York; Member of the Council and Audit Committee of the American Law Institute; Trustee and member of the Executive Committee of the Practising Law Institute; Co-chair of the International ADR Committee of the International Insolvency Institute. Judge Stong chairs the National Conference of Bankruptcy Judges International Judicial Relations Committee and has trained judges in North Africa, the Middle East, and the Arabian Peninsula, as an expert with the U.S. Department of Commerce Commercial Law Development Program, and has also led judicial workshops in Brazil and Argentina.

**The Honorable Justice Ben F. Tennille (Ret.)**, Retired Chief Judge of the North Carolina Business Court; Advisor to the American Bar Association Business Law Section and Section Council member; Fellow of the American Bar Foundation.

The new appointments follow on the nomination and acceptance of our former Management Board member **HE the Honourable Sir David Baragwanath KNZM, QC**, as President of the UN Special Tribunal for Lebanon. We are also pleased to announce that Sir David remains involved as Advisory Board member of P.R.I.M.E. Finance.

### **2. P.R.I.M.E. Finance won Best Newcomer Award, at the GAR Awards in Stockholm!**

It gives us great pleasure to report that, without having a part in its nominations, P.R.I.M.E. Finance won the “Best Newcomer” category award at the prestigious Global Arbitration Review (GAR) awards ceremony in Stockholm. The winners were announced during the 2nd Annual GAR Awards Charity Dinner on 8 March 2012, in the presence of nearly 250 arbitrators and practitioners. Professor Jeffrey Golden, Chairman and Secretary-General Mr. Gerard Meijer accepted the award on behalf of P.R.I.M.E. Finance.

P.R.I.M.E. Finance was also runner-up for the “Innovation by an Organisation” award, and Professor Jeffrey Golden and Mr. Gerard Meijer were jointly shortlisted for the “Innovation by an Individual” award for their contribution in establishing the institute.

### **3. P.R.I.M.E. Finance Market Update Meeting, London**

On 1 March, Eversheds LLP hosted a P.R.I.M.E. Finance Market Update Meeting in London. The turn-out at the meeting was impressive, with approximately thirty senior representatives from market participants in the room, representing inter alia commercial banks, private practice and asset management companies. The meeting was aimed at providing detailed information on the P.R.I.M.E. Finance Arbitration and Mediation Rules. It concluded with a Q&A session. This update meeting follows previous consultations attended by representatives of P.R.I.M.E. Finance in London, New York, Paris, Dublin, Frankfurt, Moscow and Dubai.

### **4. P.R.I.M.E. Finance receives First Official Instructions**

Following the official opening conference in January, P.R.I.M.E. Finance has been approached by a steady stream of parties with specific queries regarding the services of P.R.I.M.E. Finance in relation to commercial litigation disputes as well as several enquiries regarding the Greek sovereign debt crisis and credit default swaps(CDS)-related issues. With receipt of our first fee, we are pleased to confirm that P.R.I.M.E. Finance is now officially and in fact in business!

### **5. Cooperation with EBRD**

Following a series of exploratory discussions, P.R.I.M.E. Finance and the European Bank for Reconstruction and Development (EBRD) have embarked on collaborative efforts to provide local judiciary in targeted developing markets the necessary expertise to adjudicate in complex financial transactions disputes and to ensure the relevance of P.R.I.M.E. Finance's offering to those jurisdictions. On behalf of the EBRD, this cooperation is being coordinated by Ms. Frederique Dahan, Lead Counsel and Head of the Financial Law Unit in the Legal Transition Team.

### **6. Media Coverage**

Following the opening conference, P.R.I.M.E. Finance continues to attract press coverage on television and radio and in print. A listing of recent media coverage can be found at:

[http://www.primefinancedisputes.org/images/pdf/PRIME\\_Finance\\_news\\_coverage.pdf](http://www.primefinancedisputes.org/images/pdf/PRIME_Finance_news_coverage.pdf)

### **7. Contact us**

For further information, please visit our website: [www.primefinancedisputes.org](http://www.primefinancedisputes.org).

For questions, please contact Camilla Perera - De Wit, Registrar, P.R.I.M.E. Finance Foundation at [c.perera@primefinancedisputes.org](mailto:c.perera@primefinancedisputes.org), or telephone +31 (0)70 8200 400 or Professor Jeffrey Golden, Chairman, P.R.I.M.E. Finance Foundation at [j.b.golden@lse.ac.uk](mailto:j.b.golden@lse.ac.uk).

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