

**EMTA Presents:**

## **Developments in Mexican Insolvency Law, Recent Cases and Implications for EM Corporate Bonds**

**Friday, November 30, 2012**

**EMTA**

**360 Madison Avenue, 17th Floor, New York  
(on 45th St. between Madison and 5th Aves.)**

**12:00 Noon Registration  
12:15 p.m. Panel Discussion  
Lunch will be served**

The Panel discussion will focus on the latest developments in the Vitro litigation and Cemex refinancing under Mexico's *Ley de Concursos Mercantiles* (the Business Reorganization Act of 2000).

The Panel will be composed of:

Paul Kilby (IFR – Thomson Reuters) – Moderator  
Arturo Porzecanski (American University)  
Howard Kleinman (Dechert)  
Jonathan Prin (J.P. Morgan Asset Management)

Topics will include:

- How much in additional spreads must issuers pay to compensate investors for unclear recoveries?
- What are the costs to the Mexican economy of the uncertainty of Mexican bankruptcy procedures?
- How have the Vitro and Cemex experiences affected new issuance documentation - do bond covenants matter?
- Are there other Mexican credits that could face refinancing issues?
- What else can creditors do to protect themselves?

Support for this event will be provided by Dechert.

This Seminar is part of a continuing series of panels and presentations that EMTA is pleased to sponsor on various topics of interest to Emerging Markets investors and other market participants, and is part of EMTA's Legal & Compliance Seminars\*.

**To register for this event, please visit our website: [www.emta.org](http://www.emta.org).**

\*CLE credit will be available for NY attorneys. This seminar is non-transitional and appropriate for experienced attorneys only. Please click [here](#) or details on EMTA's Financial Hardship Policy.