



## A quality offer

In an inauspicious economic climate which has lasted for some years now, we need to do more than “adapt”.

French law and regulations have become a sprawling mass, compounded by the growing internationalisation of economic trade. In this climate, it is difficult for our clients to clearly explain their needs, even if for the most part their primary need is to understand the origins of their legal or judicial problems when confronted with a given situation.

The offer is therefore fundamental for a business law firm. We have structured our offer on the most important aspect: the special feature, whether technical or sector-based, which will guarantee a proper understanding of situations and the relevance of our analyses.

By choosing our firm, you will be calling on lawyers who are specialists in the branch of law or business sector concerned.

This is why we have added our new arrival,

- Life Sciences,

to our eight existing departments:

- Company law – Mergers & Acquisitions,
- Not for profit organisations,
- Employment law,
- Tax law,
- Litigation,
- Real estate law,
- Public law,
- Liberal professions.

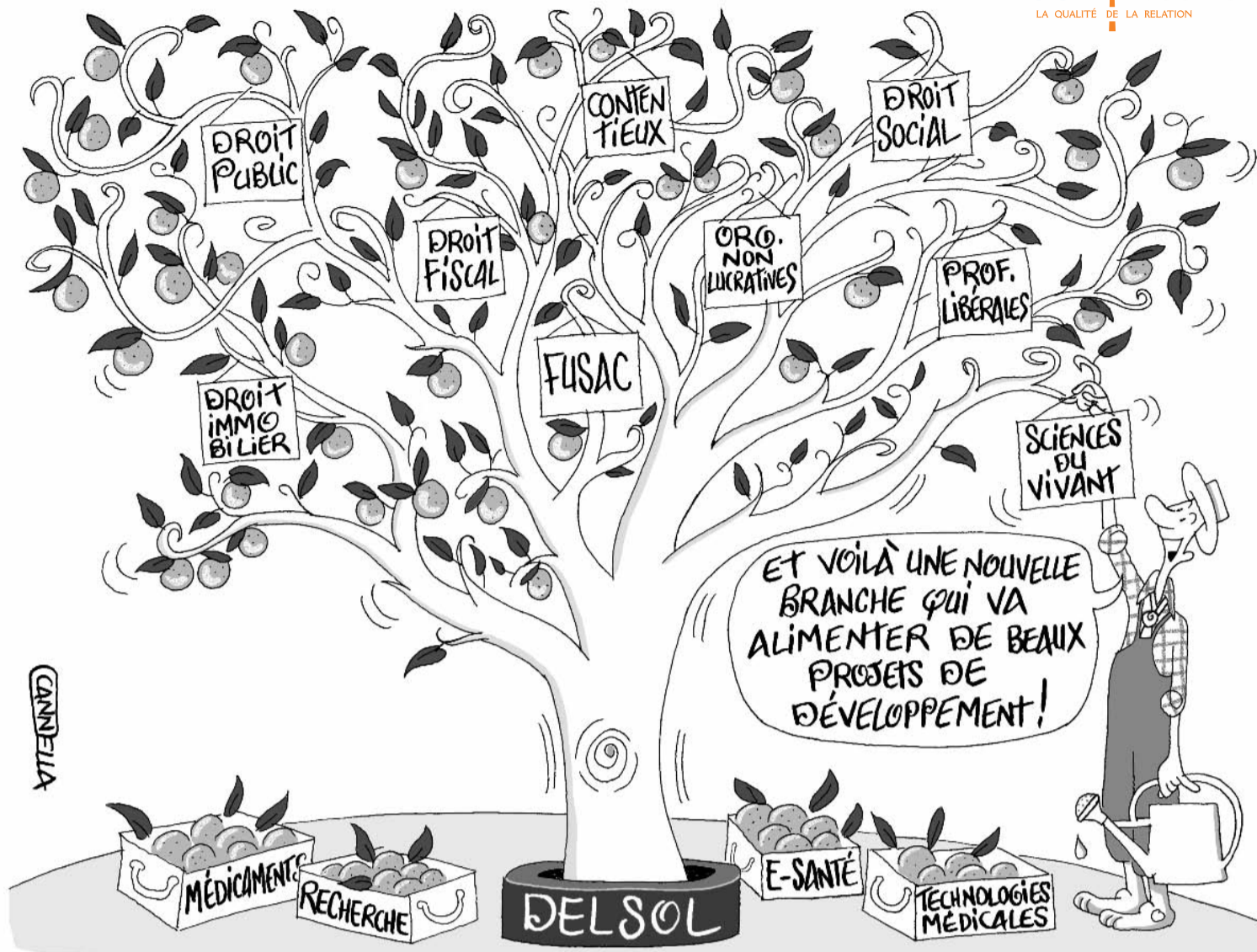
Thomas ROCHE clearly describes below how and when his team moves into action. We hope that this new department will mature as well as its elders.

Even if our offer is well structured, it must also be complete enough to take account of time constraints and to meet the needs of the people who trust us.

With over 80 lawyers between our Lyon and Paris offices, we are now in a position to give our clients solid, clear and rapid answers and to give meaning to our motto “*la qualité de la relation*”.

Our designer, Cannella, chose a tree as the symbol for this edition which shows that our Lyon roots now have beautiful and numerous branches. In the words of yore: “*Avant ! Avant ! Lion le meilleur!*”

Amaury NARDONE  
Chairman of the Board of Directors



# DE LA RELATION

DELSOL Avocats Newsletter - N°9 - December 2013

## A new department: « Life sciences »

The scientific, medical and technological developments of the last ten years or so have led to the emergence of life sciences and medical technologies law, whose purpose is to satisfy the social and ethical expectations of those who are concerned with regulating and managing these new activities, determining the financing, ensuring public health and sanctioning risky behaviour.

The scope of this part of the law is as wide-ranging as the scope of the businesses derived from medical and scientific progress, which is itself in perpetual movement.

The law now governs the use of animals for experiments, human clinical trials, medical devices, diagnostic tools, the reimbursement of health care products, the use of samples for research purposes, cell therapy products, nanomaterials, medical technologies, personalised medicine, genetics, m-health, drug prescription software, serious games for healthcare, hosting of medical data etc.

The consumption of health care and medical products represents 9% of French GDP, and global health care costs themselves reach 12%.

This important and internationalised

sector, which is susceptible to societal, economic and employment developments as well as being an engine for growth and innovation, involves a varied range of operators involved in research and development, chemistry, specialist distribution, healthcare professionals, pharmaceutical and phytosanitary companies, analytical laboratories, medical equipment, healthcare establishments and the health authorities. Associations, small and medium sized businesses, major groups, inventors, the liberal professions and public establishments work alongside each other.

The stakes are complex and often contradictory. Companies in the healthcare sector are therefore encouraged to innovate. To what extent do our healthcare systems have the resources to acquire or offer the expected innovative therapeutic alternatives? Innovation implies risk accompanied by an on-going search for the essential financing and cooperation between the public and private sectors. Such a dynamic sector, which requires substantial investment, cannot do without a clear legal framework which must not however constitute a brake but, to the contrary, provide a base on which to anchor technical and technological developments.

This complex and multifaceted sector combines public policy rules, partnerships between institutions and innovative businesses which may at times be outside of both French and European territory, the upstream questioning of new technologies which raise major ethical principles, and matters

concerning the protection of innovation and persons.

There is a need to combine both imagination, a lawyer's primary asset, and international and “special” laws – which are often very technical – as well as contractual strategy, to allow for the creation of effective partnerships between operators whose technical and geographical horizons, operating methods and stakes are very different. The lawyer needs to be fully immersed in the specific features of the sector.

Our Life Sciences team's objective is to assist operators with the legal and at times judicial aspects of their business and to provide solutions which apply to multiple areas.

Our role is to firstly identify and understand the applicable or forthcoming laws and regulations in order to ensure that these mandatory rules become operational. This may be done through training sessions, legal information notes or the setting up of procedures. This mostly involves carrying out a feasibility analysis of a project and suggesting a framework in which it can proceed. The parties concerned then need to accept this and to ensure its durability throughout the advancement and development of the project.



# Development focused on people, their skills

## Arrival of Thomas ROCHE, partner of the new « Life Sciences » department



Thomas ROCHE joined the firm with his team at the beginning of September: Audrey BRONKHORST at the Lyon office, and Steve CHRETIEN at the Paris office.

At 37 years of age, Thomas ROCHE is a graduate of the University Jean Moulin Lyon III. He has a *DESS* in business and tax law and a *Magistère Juriste d'affaires*.

He started his career in 2000 with six months in Montreal before joining the firm Féry & Associés in Lyon as an associate. At the end of 2002, he created the firm Roche & Associés (which then became Roche Avocats), specialised in innovative technologies (life sciences and

information and communication technologies) which he ran until 2013 when he joined us.

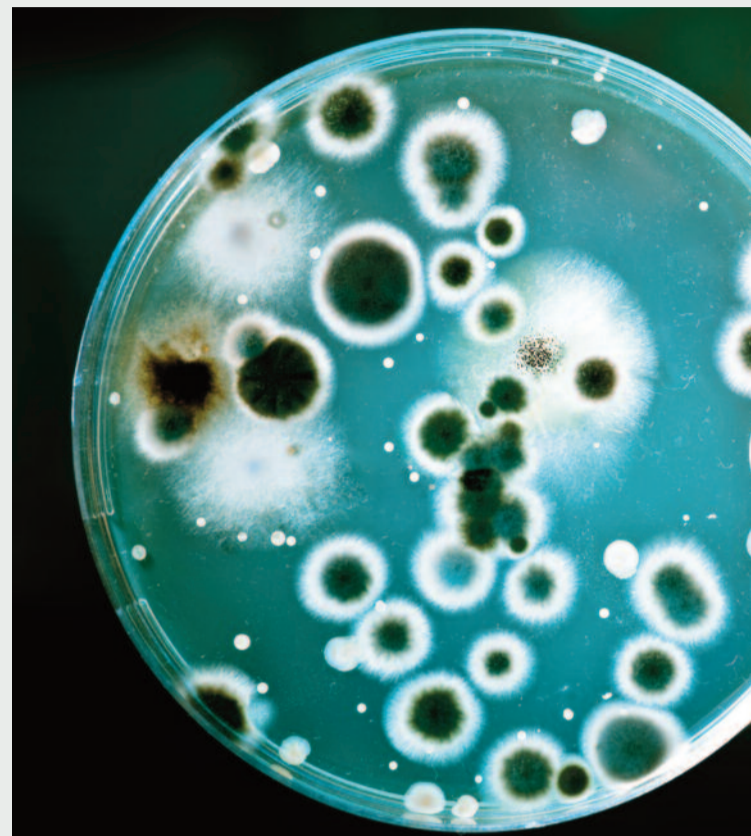
He works with health and medical technology companies and their partners, accompanying them at all stages of their product life cycles (medicines, medical devices, cosmetics, IVDMD, food supplements etc.), from development, preclinical or clinical trials, market launching and reimbursements, through to distribution. He advises them on their relationship with health care professionals and establishments and, for some, the outsourced management of their contractual relations.

Thomas ROCHE also assists his clients at the time of health authority inspections and will defend their interests in the case of administrative, judicial or commercial disputes.

He has a special interest in bioethics and has a blog dedicated to medical research and the law ([www.sciencesduvivant.delsolavocats.com](http://www.sciencesduvivant.delsolavocats.com)).

Given the numerous situations involving cooperation between French and North-American operators in the healthcare sector, and eager to increase his involvement with Canada, Thomas ROCHE has just been admitted to the Quebec Bar and was sworn in at the beginning of November in Montreal.

He explains why he chose DELSOL Avocats:  
*"My clients need legal services which complement those which I provide, in particular in the corporate sector. They also need an increased international presence and the streamlining of their use of outside counsel. I therefore decided to join up with a multidisciplinary firm so that I could work hand-in-hand with structured teams and provide a full service offer in France and abroad. But I also wanted to work with a firm with a human scale, with a soul and entrepreneurial culture, which would share my approach to our work and the services I offer."*



## Life sciences: 2014 – stakes

The upcoming 2014 elections lead us to pay special attention to:

- the proposed European regulation on clinical trials for medicinal products which could be adopted during the first quarter 2014. The regulation is expected to come into force two years after its promulgation, in other words some time in 2016. The creation of a single European legal framework will lead to the adaptation of domestic law and entail major procedural and contractual changes for those conducting clinical trials.
- the proposed European regulations on medical devices and in vitro medical diagnostic devices. Even if these provisions appear less advanced than the previous, their adoption before the next European elections remains a possibility. In the meantime, we need to pay attention to

## Arrival of Manuel WINGERT, of counsel specialist in companies in difficulty

In these difficult economic times, when more and more businesses are under pressure, we want to offer company managers the specific support they need to get through difficult periods. Manuel WINGERT therefore joined the Company law – Mergers & Acquisitions department of our Paris office in mid-December. The direct experience he gained in an official receivers' firm has provided him with in-depth knowledge of the various ways in which a business operates. This pragmatic approach is essential in a period of crisis.

At 42 years of age, Manuel WINGERT has a Masters in business law from the University R. Schuman Strasbourg III and a *DESS* (major business administration) from the Strasbourg IAE. After studying at the University of Paris Dauphine, he then obtained certification as an Official Receiver from the *CNAJMJ*.

Manuel WINGERT started his career in 1996 with the firm Philippe CONTANT, official receivers, where he continued as senior associate until 2006. He dealt with a number of cases concerning companies in difficulty in the North East of France.

After being sworn in in 2006, he was called to the Paris Bar and joined the law firm Kerouaz, specialised in corporate restructuring (both viable companies and those in difficulty).

His main clients are company managers, creditors, debtors, buyers, as well as court-appointed administrators or



representatives who are dealing with preventing or managing business difficulties (ad hoc mandates, conciliation), and collective procedures (safeguard, recovery, liquidation).

His particular expertise is in management liability, guarantees, commercial contracts, leases, recovery, competition, company law and employment law in both the advice and litigation phases.

He is a member of the *Mastère HEC – Entrepreneurs* admission jury.

Amaury NARDONE, partner in the Company law – Mergers & Acquisitions department, explains why the department is keen to welcome Manuel WINGERT: *"Even if our department alone now has 22 lawyers between Lyon and Paris, none of us has such extensive experience of collective procedures. In a tense economic climate, Manuel WINGERT's experience in court-ordered administration and in a law firm dedicated exclusively to corporate recovery is a useful and effective addition to our offer. He is also welcome because his personality fits with our client relationship standards."*



# and their complementarity



## s and prospects

recent developments adopted by the European Commission on the operating and monitoring of notified organisations.

- The EFPIA “Transparency” code (European Federation of Pharmaceutical Industries and Associations) concerning the “disclosure of transfers of value from pharmaceutical companies to healthcare professionals and healthcare organisations”. This Code, which is a genuine European Sunshine Act, is intended to complete French legal provisions under the *Bertrand* Act, which will be published in 2016. The Life Sciences department will add Transparency to its offer and will propose dedicated assistance with the implementation of this Code.

## Promotion of four of counsel lawyers

The firm has promoted four talented associates to of counsel: Anne-Sophie FRANC, Stéphanie GUILLOT, Henri-Louis DELSOL and Gilles VERMONT. These promotions are made in the context of the continued but controlled growth of the firm. They are an acknowledgement of the talent and implication of four faithful and experienced lawyers who have proved not only their technical abilities but also their ability to empathise with clients. They all have the energy to make an effective contribution to the firm and to the development of its activities in the Lyon and Paris regions.

### Company law Mergers & Acquisitions Promotion of Stéphanie GUILLOT in Lyon

Stéphanie GUILLOT is 38 years of age and graduated from the University Jean Moulin Lyon 3 with a *DEA* in business law.



After working for eighteen months with the Lyon firm JPS Consultants, she joined the Company law – Mergers & Acquisitions department of our Lyon office in June 2004.

In addition to usual company and contract law activities, she has developed an

acknowledged practice in mergers & acquisitions (external growth, spin-offs), LBOs (acquisitions or sales), stock market law and corporate restructurings (mergers, spin-offs, contributions).

Her clients are mainly industrial and service companies, some of them listed, as well as investment funds and managers.

### Promotion of Henri-Louis DELSOL in Paris

At 33 years of age, Henri-Louis DELSOL is a graduate of the University Jean Moulin Lyon 3 (Masters in business law) and the University of Aix-Marseille 3 (*DESS-DJCE* in international business law). He also has an LLM in business law from the Georgetown University (Washington D.C., USA).

Henri-Louis worked for four years with the law firm Bredin Prat in Paris before joining our Paris office at the beginning of 2010.

He is a lawyer at both the Paris and New York Bars and has developed an acknowledged practice in acquisitions, spin-offs and corporate restructuring (mergers, partial asset transfers, LBOs, etc.), stock market transactions (block sales, public bids and bond issues), fundraising from business angels and financial and industrial investors.

He is regularly involved in cross border operations, in particular transatlantic operations. Henri-Louis is able to work in both English and French.



### Not-for-profit department Promotion of Anne-Sophie FRANC in Lyon

Anne-Sophie FRANC is 39 years of age and is a graduate of the University Jean Moulin Lyon 3, where she obtained a *DEA* in business law.

She started her career in 1999 with the law firm Lamy & Associés in Lyon before moving onto the law firms Sofiral (Fiducial group) and Quadratur. She joined the Lyon office Not-for-profit department in May 2005.



In addition to the usual activities of the traditional social solidarity economy (associations, foundations, etc.), she has specific expertise in the medical and health sector. Her main areas of work include corporate, tax and restructuring operations for mutuals, health care establishments and care homes for elderly and disabled people and for children in difficulty.

Anne-Sophie teaches at *IFROSS* (*Institut de formation et de recherche sur les organisations sanitaires et sociales*) and is vice-chairman of the “*Droit des associations*” committee of the Lyon Bar Council.

### Litigation Promotion of Gilles VERMONT in Paris

At 36 years of age, Gilles VERMONT has a *DEA* in private law from the University of Tours, and a *DESS CAAE* (Certificate in business administration) from the Tours *IAE*.

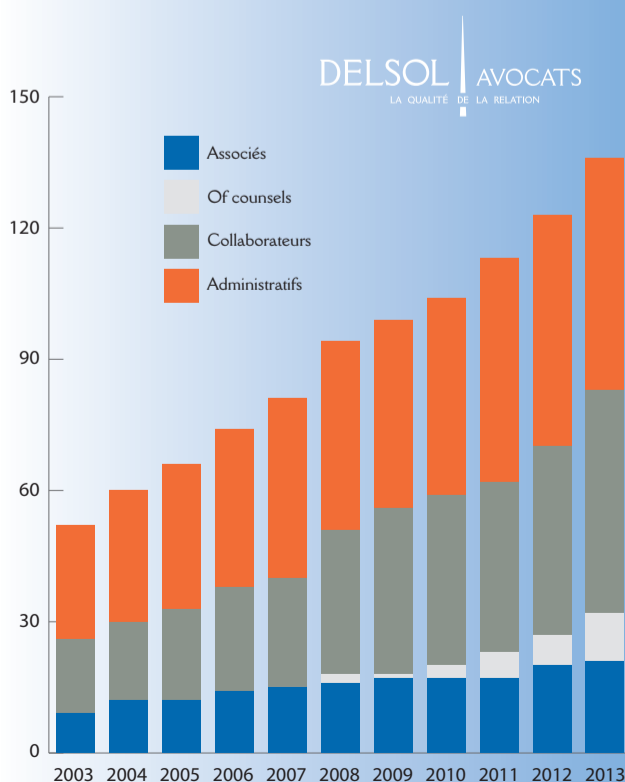
Before joining the Paris office Litigation department at the beginning of 2011, he had worked for the Paris law firm Ngo Miguères & Associés.

Gilles was called to the Paris Bar in 2002, and has developed an acknowledged practice in business litigation and pre-litigation (connected with mergers & acquisitions, shareholder disputes, liability of company managers), in commercial disputes (mainly restrictive practices, distribution, product liability and industrial risks), and in collective procedures.

His clients are French companies and international industrial, commercial or service companies. Gilles works in both French and English.



## Increase in the firm's headcount





Anne **IMBERT**, partner in the Employment law – Social protection department led a meeting of the Parlex international networks' employment law group on **16 May in Budapest**. The theme was contractual flexibility.



On **2 July in Paris**, Nathalie **PEYRON**, partner in the Real Estate department, organised a breakfast meeting on "Taking account of ground risk when buying real estate", which she co-led with David de **LUCA** of Sol Conseil, and Olivier **HERRNBERGER** of GMH Notaires.

With these same partners, she organised and led a breakfast meeting in **Paris on 20 September** on "Contractors: how to manage soil pollution risks – from the commitment committee to signature of the public procurement contract".



Camille **ROUSSET**, partner, and Mickaël **PHILIPONA**, associate in the Employment law – Social protection department led a meeting on **2 July in Lyon** which had been organised by the **UIC** (*Union des industries chimiques*) concerning job protection law.

A number of outside experts, together with Frédéric **SUBRA**, partner in the Tax Law Department, and Camille **ROUSSET**, organised a breakfast meeting in **Lyon on 3 October** on developments in social protection schemes and welfare and on health and safety law.

Camille **ROUSSET**, partner in the Employment law – Social protection department organised a conference on **12 September in Lyon** on comparative English, Spanish, French and Italian

law concerning the choice between a commercial or employment contract to better develop a business in the countries represented. The conference was organised by our firm for the French legal aspects (Camille **ROUSSET** for employment law, Philippe **DUMEZ** and Emmanuel **KAEPPELIN** for the contract law aspects and Alexis **CHABERT** for litigation), by the firms **ABBATESCIANNI** (Charlotte **FRANZONI**), **LABLAW** (Angelo **QUARTO**) and **TOFFOLETTO DE LUCA** (Léa **ROSSI**) for the Italian aspects, by **ESSEX LEGAL SERVICES** (Emma **THOMAS**) for the English common law aspects and **GUERRERO ACOSTA** (Miguel **GUERRERO**) for the Spanish aspects.

At the time of Patrimonia, the annual wealth management conference, in **Lyon on 26 and 27 September**, Xavier **DELSOL**, partner in the Not-for-profit department, led a conference on "Philanthropy: a global and strong response to the failure of the Welfare State or a return to social inequality?" He was also a member of the **Le Monde des Fondations** jury which drew up a list in **November** of eight foundations which had made the greatest difference in the Rhône-Alpes region during 2013.

Frédéric **SUBRA**, partner in the Tax law department spoke on the transfer of business assets at a conference organised on relocations in **Lyon 21 November**.

Lionel **DEVIC**, partner in the Not-for-profit department, co-led two workshops on aspects of the **ESS** law relating to not-for-profit organisations in **Paris on 21 November and 10 December** with Sophie **JARRIJON**, associate in the department, and François **JÉGARD** and Jean-Pierre **LAGAY**, chartered accountants and statutory auditors from the firm Jégard.

Mathieu **LE TACON**, of counsel in the Tax law department, led an **EFE** training session in **Paris on 19 December** on reforms relating to real estate capital gains derived from the instruction of 9 August 2013.

Alexis **BECQUART**, partner in the Not-for-profit department, summarised the Wealth Tax reduction for donations rules further to the 2013 Wealth Tax reform in the April edition of **Sens & Finance**.

Mathieu **LE TACON**, of counsel in the Tax law department wrote a column for **Les Nouvelles Fiscales** of 15 April 2013 entitled "Affaire Cahuzac: reopen the regularisation unit!" For the **Revue de droit fiscal** of 25 April, he analysed a Supreme Court decision on the unequal allocation of profits and free transfers. He also published in the May edition of **Echanges**, the journal of the DFCG (association of financial directors and management comptrollers), a technical article on the management of tax losses, and on **CICE** prefinancing in the June edition. He was interviewed on 15 May by the Swiss daily **Le Temps** on tax regularisation in France, by **Challenges** on 5 June on tax negotiation possibilities, and by **Le Figaro Magazine** of 21 June concerning an article entitled "Tax avoidance: panic in the Swiss accounts."

**DELSOL AVOCATS  
2013 FIRST PLACE FOR LYON  
LAWYERS**

The magazine *Le Monde du Droit*, in partnership with the **AFJE** (*Association Française des Juristes d'entreprise*) issued its first list of Rhône-Alpes business law firms. Out of 43 participants, our firm, already the biggest in terms of the number of lawyers and specialist areas, is in first place with 3 gold medals (tax, health and construction) and 1 bronze.

Alexis **CHABERT**, of counsel in the Litigation department, published a commercial litigation article in the bi-monthly **Le Journal du Management Juridique** in May 2013 on problems of evidence in unfair competition cases. He drafted an article for the bi-monthly **Option Droit & Affaires** in May 2013 entitled: "The enforcement of a shareholders' agreement: clear drafting is fundamental".

Amaury **NARDONE**, partner in the Company Law – Mergers & Acquisitions department, wrote an opinion piece for the "Faire ou faire faire?" (Do or delegate?) section of the monthly **Echanges** in May entitled "The lawyer – more than one choice".

Xavier **DELSOL**, partner in the Not-for-profit department, wrote an article entitled "When does a subsidy have to be repaid?" for the monthly **Associations mode d'emploi** of May. He published an appeal in the bi-monthly **Le Monde des Fondations** of June-July concerning the governance of foundations, and an article entitled "Pourquoi il faut préserver le mécénat d'entreprise" (Why corporate sponsorship should be protected) in the September-October edition. He has worked with the bi-monthly **Juris associations** of 15 June on a technical article on the taxation of individual donations, and on 15 October with a technical article on the exclusion of not-for-profit companies from the corporate sponsorship rules.



Lionel **DEVIC**, partner in the Not-for-profit department was interviewed by the weekly **Tribune de Lyon** of 5 September on the rules for organising lotteries and bingo.

In **Le Figaro** of 24 and 25 August, Jean-Philippe **DELSOL**, tax lawyer and partner in the Company law – Mergers & Acquisitions department gave pointers on how best to limit escalating social expenditure: "Better to be insured than assisted". He was a signatory to **Les Échos** editorial of 26 September on "Ever more taxes or the government's fiscal cynicism".

Stéphane **PERRIN**, partner in the Litigation department, drafted an article with Agnès **BARSI** on passive cyber squatting for the October edition of the bi-monthly **Journal du Management Juridique**. He was interviewed on 28 October by **Droit-inc** on the class action provisions of the draft consumer law.



Henri-Louis **DELSOL**, of counsel in the Company law – Mergers & Acquisitions department, and Gilles **VERMONT**, of counsel in the Litigation department, wrote a study for the monthly **Droit des sociétés - JurisClasseur** December issue on the transfer of company rights entitled "Debt set off as a guarantee of liabilities with a price supplement".

Focus

The 3 2013 endowment fund winners



Of the ninety candidatures received after our invitation to submit projects this summer, the **DELSOL Avocats** endowment fund board of directors pre-selected five. Each organisation made a fifteen minute presentation of its structure and project at the **Forum National des Associations et Fondations** convention in Paris on 24 October.

The jury included three members of the endowment fund (Jean-Baptiste Autric, Xavier Delsol, Lionel Devic), Nicolas Douchement, commissioner of the **Forum National des Associations et Fondations**, and Etienne Villemain,

chairman of the **Lazare Association** and winner in 2012. Laurent Butstraën, a partner in the firm, acted as moderator.

The first prize of € 14,000 went to the **LES PONEYS ET L'AUTISME** association, which encourages a relationship and contact between ponies and autistic children to help their development.

The second prize of € 6,000 was awarded to the association **SOS DETRESSE**, which provides direct moral, material or financial support to women in difficulty, with no distinction as to race or religion, in particular to pregnant women.

The third prize of € 3,000 was awarded to the association **LIBRES TERRES DES FEMMES**, which assists and follows-up women who have suffered from domestic violence.

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