

## Doing Business in Japan

*Special Clauses*

**By Noriko Fujimoto**

*RBA Treasurer*

One of the key factors to minimizing the tax burden on companies is to avoid being subject to the special clauses of the tax regulations.

### 1. Transfer Pricing

Sales of assets, purchases of assets, rendering of services and any other transactions with a foreign related person, that do not meet the arm's length concept are subject to this legislation. Under this legislation, the tax authorities may recalculate for tax purposes the income derived from transactions based on the following arm's length price methods:

- (a) Comparable uncontrolled price method
- (b) Resale price method
- (c) Cost-plus method
- (d) Any other reasonable method

When a transaction with a foreign related person is carried on through a non-foreign related person, the transaction is treated as a foreign related transaction. The tax authorities can make adjustments with respect to transfer pricing taxation for six years after the time limit for filing the final tax return.

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## Launch of RBALaw.org

*Letter from the President*

**By Jeff Shimamoto**

*RBA President*

The RBA is proud to launch its new and improved website [16HRBALaw.org](http://16HRBALaw.org). Created by the brilliant minds of Justin Itin and Igor Nikitenko, the home page of the new RBA website is graced with our planet Earth to signify the global reach of our organization. [17HRBALaw.org](http://17HRBALaw.org) will have the most up to date information on monthly meetings and events and also have a section exclusively for RBA members. Please have a look and let us know if you have any views on how we can improve our website.

For the first month, we will be constantly working on [18HRBALaw.org](http://18HRBALaw.org) to work out any issues regarding using the electronic forms and downloading information. Please be patient as we attempt to get the entire site in full working order and make it user friendly for all the RBA members.

For those of you who were able to attend the July Meeting at Century Court, I am sure you will agree that Steve Givens' presentation entitled "An Existential Guide to Love and Justice in Japan" was both entertaining and very humorous. Some may even say it was enlightening. On behalf of the RBA, I would like to thank Steve for his wonderful presentation and extend an invitation for him to speak to us on a larger scale in the near future.

The RBA "Summer Barbecue 2001" is scheduled for Sunday, August 19, 2001. This date is a week earlier than previously planned, so please make sure you have the correct date in your calendars. Once again, we have secured sponsorship from the Coca Cola (Japan) Co., Ltd. and the guitar and saxophone combo from last year, O to A, will perform for close to 3 hours in the nice air-conditioned Daly Hall.

This year, we will be holding a raffle and every attendee will receive raffle tickets upon entry. The raffle will take place at exactly 3:00 p.m. and if your number is called, you must be in attendance to collect

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## 2. Tax haven countermeasure

When a corporation owns 5% or more of the issued stocks of a foreign subsidiary in a tax haven country, such portion of undistributed profits as is appropriate to the share is included in the gross income of that corporation.

### (a) Foreign subsidiaries subject to tax haven taxation system

The definition of a foreign subsidiary in a tax haven country is when “more than 50% of the subsidiary’s issued stocks or voting-right stocks is directly or indirectly owned by residents (including non-residents specially connected with them) or domestic corporation,” and its head office is located in a country which levies tax on income at 25% or less.

### (b) Exception

The countermeasure regarding tax haven is not applicable, however, if the foreign subsidiary satisfies ALL the conditions below:

#### (1) Business criterion

The foreign subsidiary is not a corporation whose main business is to hold stocks, to offer patents, right or copyright, etc., or to lease vessels or aircraft.

#### (2) Substance criterion

The foreign subsidiary maintains an office, store, factory, or other fixed place of business necessary to conduct its business in the tax haven country.

#### (3) Management and control criterion

The foreign subsidiary has its own administration, control and management.

#### (4) Non-related person criterion

The business of the foreign subsidiary is conducted mainly with unrelated parties.

#### (5) Location criterion

The business of the foreign subsidiary is conducted mainly in the tax haven country.

## 3. Thin capitalization rule

Interest expenses is disallowed to the extent that a corporation has borrowed money exceeding three times the amount of its capital from its leading shareholders.

The nondeductible amount is calculated as follows:

Total amount of interest paid to the foreign leading shareholders = X

## (X) – Share of foreign leading shareholders x 3

Average amount of interest bearing debt

A “foreign leading shareholder” means a nonresident or a foreign corporation that can control the corporation in question by owning more than 50% of its capital or keeping a special connection with the corporation.

## 4. Special tax on a family corporation

A family corporation is liable for the special tax on undistributed profit for each accounting period.

### (a) Taxable undistributed profit

The taxable undistributed profit is the excess over the largest of the following three amounts:

(1) JPY 15,000,000 per year

(2) 35% of the taxable income for the accounting period

(3) 25% of the paid-in capital less the accumulated retained earnings at the end of the accounting period not including the earnings for that accounting period.

### (b) Tax rate

Additional corporation tax rate is from 10% to 20% depending on the amount of undistributed profits. Inhabitant taxes aggregating 17.3% are payable on the additional corporation tax.

### (c) Family Corporation

“Family Corporation” is defined as a corporation, 50% or more of whose capital is owned by one, two or three shareholders. When the number of the shareholders is counted, one shareholder and the persons specially connected with him/her are counted as one. ☺

## CALENDAR OF EVENTS

### **RBA "SUMMER BARBECUE 2001"**

SUNDAY, AUGUST 19, 2001  
12:00PM – 4:00PM

**The United States Embassy  
Housing Compound, Daly Hall**  
1-1 Roppongi 2-Chome  
Minato-ku, Tokyo

JPY 2,000 for everyone (children under 12 free)  
(Grilled American Fare to be served)

Mandatory RSVP by  
Thursday, August 16th to  
[19Hjshimamoto@whitecase.com](mailto:19Hjshimamoto@whitecase.com)

#### ENTERTAINMENT

Sunrise Japan Presents:  
"O to A"

Guitar and Saxophone Combo

#### EVENT SPONSORS

The Coca-Cola (Japan) Co., Ltd.  
Global TaNK Co., Ltd.  
Legal Futures Japan  
Sweet & Maxwell  
Martindale Hubbell

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your prize. The prizes will range from JPY 10,000 worth of long distance telephone calls to a prize possibly worth up to JPY 50,000. The RBA Board is in the process of assembling prizes for the big raffle so make sure not to miss it. Let your friends and colleagues know about the RBA "Summer Barbecue 2001" as we are expecting upwards of 200 people this year. Like I said last year, it was the best party I had attended since coming to Tokyo. Don't miss it!!!

As always, I hope that you will continue to help us spread the word that the RBA is the premier legal networking organization here in Japan.

I look forward to seeing you all at the RBA "Summer Barbecue 2001".

Thank you again for supporting the RBA. ♦

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**Miscellaneous  
Announcements**

## **Career Opportunities**

**By Tom Chung**

*RBA Board Member*

**If you would like to place a career opportunities advertisement in future issues of the RBA Newsletter, please contact Tom Chung at fax no. 03-5561-6699 or by e-mail at [thomas.chung@cliffordchance.com](mailto:thomas.chung@cliffordchance.com).**

### **TOKYO LISTINGS**

#### **ANDERSON MORI**

An International Japanese law firm with a general corporate practice, wishes to engage a native English speaking attorney having at least two years of home jurisdiction experience, preferably in the corporate/commercial area, with strong corporate transactional experience, as a **FULL-TIME FOREIGN LEGAL ASSOCIATE**.

Japanese speaking and reading ability is not required for this position. The position is available from September 2000. Please address applications to Jim Minamoto, Esq. at Anderson Mori: fax: 3214-8748; tel.: 3214-3192; [james.minamoto@andersonmori.com](mailto:james.minamoto@andersonmori.com).

#### **ATSUMI & USUI**

Atsumi & Usui, a rapidly expanding mid-size Japanese law firm specializing in cross-border financial transactions, is currently accepting applications to fill an immediate need for the position of full time **FOREIGN LEGAL ASSOCIATE**.

We are looking for one or two native English-speaking attorneys from common law jurisdictions to join our team of 16 Japanese attorneys and two foreign associates. The positions will involve in-depth work on a wide variety of innovative financial and corporate transactions for major Japanese and international companies, investment banks and other financial institutions. Experience in

banking and finance is preferred, but not required. Japanese language skills are an advantage, but are not required. For more information visit our web site at [www.atsumi-usui.gr.jp](http://www.atsumi-usui.gr.jp).

Applicants should send their resumes to Adam Chodkowski, Atsumi & Usui, 614 Shuwa Kioicho TBR Bldg., 5-7, Kojimachi, Chiyoda-ku, Tokyo 102-0083; fax: 03-5276-6235; email: [a\\_chodkowski@atsumi-usui.gr.jp](mailto:a_chodkowski@atsumi-usui.gr.jp).

#### **ENRON JAPAN** **Sr. Legal Counsel**

Enron Japan Corp seeks an attorney with 6+ years of law firm experience for a position in our Tokyo office. Essential responsibilities: working with commercial teams to advise on legal issues for power trading deals, drafting of contracts and general legal support for Enron entities in the Tokyo office including EPower, Broadband Services, Industrial Markets and Global Markets.

**Requirements:** The ideal candidate will be fluent in Japanese and English (ability to conduct business in both languages, including drafting), have graduated in the top 25% of their top-tier law school and have significant transactional experience with a major law firm. Candidate should bring experience from one or more of the following areas: Power, Financial Products, IPP Development, ISDA Documentations, and Telecommunications.

**Contact:** To submit CV for consideration, email to [japanjobs@enron.com](mailto:japanjobs@enron.com). Please send your resume as a Word document attachment and reference "Sr. Legal Counsel" in the subject line of your email. If applying by facsimile, please fax to 81-3-5219-4564, or mail to Enron Japan Corp, Attn: HR Manager, Otemachi 1<sup>st</sup> Square Bldg, West 11<sup>th</sup> Floor, 1-5-1 Otemachi, Chiyoda-ku, Tokyo 100-0004. Please reference "Sr. Legal Counsel" on your

resume or cover letter if applying by facsimile or mail.

**ENRON JAPAN**  
**Legal Specialist**

Enron Japan Corp. seeks a Legal Specialist (Paralegal) for a position in our Tokyo office.

**Essential Responsibilities:** Coordination in connection with the formation of new legal entities in Japan; coordination of document production and execution; review of contracts, interpretation of legal requirements, extensive interaction with clients, outside counsel, and third parties involved in projects; maintenance and enforcement of internal policies; special projects as requested.

**Requirements:** Bachelor's degree, Minimum of 5 years paralegal experience with heavy emphasis on transactional skills and experience. Proficiency with computer software, excellent written and verbal English communication skills, strong interpersonal skills coupled with the ability to interact with diverse groups, strong analytical, evaluative and organizational skills. Ability to manage numerous changing priorities and meet deadlines in a highly challenging and fast paced environment, ability to maintain confidentiality of information. Flexibility to work overtime as needed, ability to work with minimal supervision in a team-oriented environment, A pro-active personality coupled with the ability to quickly grasp concepts, knowledge of corporate formalities.

**Additional Factors:** Bilingual Japanese/English a plus.

**Contact:** To submit CV for consideration, email to [japanjobs@enron.com](mailto:japanjobs@enron.com). Please send your resume as a Word document attachment and reference "Legal Specialist" in the subject line of your email. If applying by facsimile, please fax to 81-3-5219-4564, or mail to Enron Japan

Corp, Attn: HR Manager, Otemachi 1<sup>st</sup> Square Bldg, West 11<sup>th</sup> Floor, 1-5-1 Otemachi, Chiyoda-ku, Tokyo 100-0004. Please reference "Legal Specialist" on your resume or cover letter if applying by facsimile or mail.

**ITOH INTERNATIONAL PATENT OFFICE**

We are an international Japanese patent office established in 1967 with 9 Japanese Patent Attorneys, 30 Patent Engineers, 6 Translators, one U. S. lawyer, one Chinese patent Attorney, and a total of 75 staff members, including clerks. We seek to engage a U. S. Patent Attorney or Patent Agent having a technical background in electronics or electrical engineering for duties involving, among other things, the rewriting or checking of patent specifications for U.S. applications, counsel regarding U. S. patent law and practice, and providing advice for establishing a branch office in the U. S.

Japanese speaking and reading ability is preferred for this position. The salary will start at ten million yen, negotiable depending upon the qualifications and experience of the applicant. The address of our office is: 32nd Floor Yebisu Garden Place Tower, 20-3 Ebisu 4-chome, Shibuya-ku, Tokyo, 150-6032, TEL: 5424-2511, FAX: 5424-2530, E-mail: [itohpat@mb.infoweb.ne.jp](mailto:itohpat@mb.infoweb.ne.jp), URL: <http://www.itohpat.co.jp>. Please address applications to Mr. Tadahiko Itoh, Japanese Patent Attorney, or Mr. Hiroyoshi Ojima by e-mail.

**KAO CORPORATION**

Kao Corporation, one of Japan's leading manufacturers of household and personal care products with operations in over 20 countries worldwide, is seeking a native English speaking attorney for its legal department. The successful applicant will work part-time (5 or 6 hours a day and 3 or 4 days a week) assisting with the drafting of contracts and other documents that are

in English and otherwise assisting the company in its international business matters. There is a possibility that the job will become a full time job in the future.

Applicants should preferably have 1-3 years of legal experience. Some Japanese language ability is preferred, but not required.

Please send your resume to: Legal Department, Kao Corporation, 14-10 Nihonbashi Kayabacho 1-chome Chuo-ku, Tokyo 103-8210, or by fax to 03-3660-7942 or by e-mail to [106739@mail.kao.co.jp](mailto:106739@mail.kao.co.jp).

If you require additional information concerning the position, please contact Mr. T. Sugiyama or Mr. K. Kawashima at 03-3660-7046.

### **KOJIMA LAW OFFICES**

Kojima Law Offices is a Tokyo law firm specializing in international commercial law matters including contracts, corporate, intellectual property and inbound and outbound investments. We have ten Japanese lawyers (three are also qualified in N.Y.) and one American lawyer qualified in N.Y. We are looking for a foreign associate who is a native speaker of the English language, qualified in a common law jurisdiction, with legal experience from 1 to 3 years principally in the fields of contract and/or corporate.

Applicants should send their resume with cover letter to Takeshi Kikuchi of Kojima Law Offices by fax (03-3222-1405) or by e-mail at [kikuchi@kojimalaw.gr.jp](mailto:kikuchi@kojimalaw.gr.jp).

### **MORRISON AND FOERSTER**

A large U.S. law firm is seeking a NATIVE ENGLISH TRANSLATOR for the Tokyo office. Salary commensurate with experience. Attractive terms and working environment. Send resume to Translation Section, Morrison and Foerster, 11F AIG BLDG, 1-1-3

Marunouchi, Chiyoda-ku, Tokyo 100-0005.

### **SAS INSTITUTE JAPAN**

SAS Institute Japan, a wholly owned subsidiary of SAS Corporation is seeking an assistant manager/contracts administrator. SAS Corporation is the world's largest privately held software company (one of the top 15 in the world) with sales of over \$1 billion in 2000. SAS Corporation is the industry leader with providing an end-to end solution with decision support software, including some of the best data mining and data warehousing software on the market. The office in Japan has approximately 175 employees. SAS Corporation intends to go public within the next two years so this is an opportunity to participate in a stock option plan pre-IPO.

The assistant manager/contracts administrator should be a native Japanese with at least 2-3 years corporate experience in a legal department, preferably in the software/hardware industry. Alternatively, the candidate should be a Japanese/American paralegal or young attorney (at least 2-3 years experience) who wants to try the law outside a law-firm environment and gain some business experience. Needs to be able to communicate effectively in English and be multi-tasked. Will be responsible for assisting both the Director (American) and Manager (Japanese) with the day-to-day activities of the Legal and Contracts Division and will be part of a team of at least 6 staff members. Need someone who can build a relationship with our sales and consulting groups and help negotiate and draft contracts in Japanese.

Interested candidates should send resumes and/or questions to Kelvin Williams at [jpnkaw@jpn.sas.com](mailto:jpnkaw@jpn.sas.com) and Mitsuhsa Kin at [jpnmhc@jpn.sas.com](mailto:jpnmhc@jpn.sas.com) or both can be reached by fax at 03-3533-3788. Need someone who can start working within 1-2

months. Salary is negotiable and commensurate with experience.

**YUWA PARTNERS**

(formerly “Hirakawa, Sato, Kobayashi & Hirata”)

An International law firm with finance and general corporate practice, wishes to engage a native English speaking attorney having experience, preferably in finance or corporate area, as a FULL-TIME FOREIGN LEGAL ASSOCIATE.

Japanese speaking and reading ability is not required for this position. The position is available from May 2001. Please address applications to Izuru Goto, Esq. at Yuwa Partners: fax 3261-3660; tel. 3261-2222; [izuru.goto@yuwapartners.com](mailto:izuru.goto@yuwapartners.com)

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**Legal Futures** is the legal and compliance division of Wall Street Associates, one of Asia's leading and fastest growing human capital management consultancies as recognised by the Economist Intelligence Unit. Founded in 1998, Legal Futures is headquartered out of Hong Kong with offices in Tokyo and Singapore. From Hong Kong we also service our clients in the PRC, and we additionally service Thailand and Malaysia from Singapore. In addition to these offices, our affiliates provide coverage in Europe and Australia. Our clients are currently seeking:

**HONG KONG**

***Regional Counsel, Asia Pacific (5 years+)***

Owing to regional expansion, our client, a leading international telecom carrier, is seeking a Regional Counsel. Working out of Hong Kong but reporting into the UK to the General Counsel, the successful candidate will be responsible for all legal functions in the Asia-Pacific region, including negotiation and drafting of contracts, acquisitions and setting up of new offices and HR and tax issues for offices in China.

The ideal candidate will have 5+ years PQE gained in-house with a multi-national company, preferably within the telecommunications sector, or in a leading law firm with cross cultural sensitivity and experience of PRC legal issues. Fluent English with written and spoken Putonghua is desirable. **(MGA)**

***Assistant Director Legal - Investment Banking (5-7 years)***

Our client, a leading European Investment Bank is currently looking for a 5-7 year qualified solicitor to act as number two to their General Counsel in their Asian operations. The successful candidate should have extensive Corporate Finance (ideally knowledge of Hong Kong listing rules) and M&A (cross border) experience. **(MGA)**

***Associate Counsel (2-3 years)***

Our client, a leading European Investment Bank, is currently seeking a junior counsel to join a rapidly expanding Asian legal team. The successful candidate should have 2-3 years experience gained in a banking/corporate department of a leading UK/Australian firm.

This would represent an ideal opportunity for a junior associate to make the step into Investment Banking. **(MGA)**

***Associate General Counsel (5-8 years)***

Our client, a major international conglomerate, is currently expanding its regional Legal and Compliance function. Initially based at the corporate level, the successful applicant will be given the opportunity for fast track promotion within two years to General Counsel of one of the business units. The position will be based in Hong Kong initially, but with flexibility of location as the role progresses. The successful candidate will have 5-8 years PQE, an impeccable academic record and will have completed training in a reputable law firm. General corporate experience with some exposure to compliance and litigation are required for this challenging role. Cross-cultural sensitivity and the ability to communicate with staff at all levels are prerequisites, while Asian language skills would be advantageous. **(MGA)**

***Project Finance/Corporate Finance/US Securities***

An 'award winning' practice is aggressively expanding its presence in the Hong Kong and Asian wide markets. Successful candidates should possess over three year's experience in the above mentioned areas and have the dedication and marketing skills necessary to develop the relevant departments. Asian language skills would be advantageous for the position, in addition to existing Asian experience. **(MGA)**

***Telecoms Lawyers (3-5 PQE)***

One of the world's most respected telecoms firms is currently seeking 3-5 PQE solicitors for their Hong Kong office. The ideal candidate for the position is a mid level commonwealth qualified solicitor who has developed extensive skills in relation to the regulatory aspects of the telecoms sector. Mandarin skills would be advantageous for the position, but are not essential. The role would suit an ambitious and dynamic young solicitor who is looking to make the step up into a truly global player in the telecoms sector. **(MGA)**

## **Korean Speakers**

A top tier UK firm with an extensive and well established Korean practice is currently seeking Korean lawyers with 3-5 years solid corporate experience to assist in the continued development of the Hong Kong based practice. The successful candidate should have extensive transactional experience ideally gained in an existing international practice. **(MGA)**

## **Mergers & Acquisitions**

A well-established global private practice is seeking a senior associate to continue in the development of its award winning M&A team. The successful candidate will have at least five years solid practical mergers and acquisition experience ideally with a telecoms slant. This represents an ideal opportunity for a commonwealth-qualified solicitor to relocate on expatriate terms to the Asian market and be guaranteed exposure to the highest profile Asian transactions/clients. **(MGA)**

## **SINGAPORE**

### **Securitisation (1-2 years)**

One of the region's most respected securitisation teams requires a junior associate for its Singapore operations. The role also encompasses some structured finance aspects. The very best and biggest securitisation deals in Asia flow through this team and there is an enviable lifestyle offered in Singapore. There is no specific admission or language requirement for this role. **(MGA)**

## **HONG KONG, PRC & TOKYO**

### **Banking, Project Finance & Corporate (all levels)**

Our client, one of the world's largest international law firms, is expanding and strengthening its presence in Hong Kong, the PRC and Tokyo. This is an excellent opportunity to join a firm that is aggressively targeting these Asian markets and is anticipating impressive growth over the next 12-18 months.

In Hong Kong and the PRC, they are seeking corporate, commercial and corporate finance associates, as well as banking and finance associates, from 0 PQE up to 7 PQE. There are no specific admission or language requirements for the Hong Kong positions, but Putonghua would be an advantage for all PRC positions. Junior lawyers will be trained in Hong Kong with an option to be transferred to the PRC.

In Japan, our client is seeking 0 PQE to 5 PQE associates with corporate, commercial, M&A or joint venture experience, in addition to junior project finance lawyers. There are no specific admission or language requirements. **(MGA)**

## **TOKYO**

### **General Counsel**

Recent expansion within the Tokyo and pan-Asian market has led to this large real estate subsidiary of one of the world's most successful conglomerates to seek a dynamic team player to lead its Tokyo legal operations. A Japanese *bengoshi*, preferably a junior partner or senior associate, is required to handle asset acquisitions, post-acquisition asset management and lending activities of the company etc. Basic requirements include strong transactional experience and although real estate experience would also be a plus it is not a pre-requisite. Attention to control issues such as money laundering, conflicts of interest and licensing is also expected. Unique amongst the group of companies, this position is also responsible for activities in Korea, Hong Kong, Singapore and Tokyo and extensive opportunities for travel to these and other Asian destinations are available. Long-term, transfers to the groups' many entities around the world are available and encouraged. **(RKK)**

### **Asset Management Compliance & Legal Officer**

A fast-growing Asset Management subsidiary of one of the world's largest conglomerates is seeking a regulatory specialist with broad Investment Trust experience to be in charge of mutual fund, discretionary/advisory and pension fund duties. Our client is a new company but has already shown impressive growth and is confident of further growth in the medium to long term with the strong financial backing of its parent company. The successful candidate will report directly to the General Counsel. **Salary 15+ Million (RKK)**

### **Senior Compliance Officer, Trust & Banking**

The Tokyo Trust Banking arm of one of the world's largest financial conglomerates is seeking a senior compliance officer to operate as No. 2 to the President in a Deputy Branch Manager role. This position is primarily responsible for supervising, dealing with regulatory issues in connection with the Investment Law and liaising with the relevant

authorities/regulating bodies, however, some internal control function are included in this role as are contacts and filings with registrars and other Japanese government departments to achieve a satisfactory level of corporate housekeeping. The position will report directly to the President and a native Japanese speaker with strong English skills is a prerequisite. **Salary 20-25 Million (MGA)**

#### ***Senior Banking Compliance Officer***

The Banking division of a first-tier US financial institution is seeking a compliance officer to lead its compliance and control functions in a newly created position. The successful candidate will have strong banking compliance and control experience and is also expected to be responsible for a small securities compliance function. However, there are no commercial or consumer duties at present or in the future. The position will report directly to the Country Compliance Officer and a native Japanese speaker with strong English skills is a prerequisite. **Salary 18-22 Million (MGA)**

#### ***Senior Securities (Private Wealth) Compliance Officer***

The Private Banking Division of a first-tier banking conglomerate with a worldwide presence and strong Asian commitment seeks a senior securities compliance officer to lead its compliance operations. A regulatory specialist or someone with a strong familiarity with Japanese regulations is required for a position that is mainly compliance but with a small general control function included. Reporting directly to the Head of Compliance (Securities) this position requires a native Japanese speaker with strong English skills. **Salary 12-15 Million (MGA)**

#### ***Documentation Officer, Asset Management***

A world-leading Asset Management company is seeking a documentation officer with excellent written and oral communication skills in both English and Japanese. Experience with a wide range of documentation is preferred including disclosure documents for Japanese investment trusts, discretionary management agreements and corporate governance documents. Two to three years experience at a law firm or in the Legal Department within the financial industry would be preferred and an excellent working knowledge of the Japanese regulatory environment would be a plus. **(MGA)**

#### ***Junior Counsel/Documentation Officer***

A leading European Bank is seeking a Junior Counsel/Documentation Officer to take an active, hands-on role in the coordination and documentation of a wide and interesting range of debt capital market, equity and mainstream banking products. The successful candidate will also be working closely alongside other members of the legal team in the structuring, drafting and negotiation of individual transactions on behalf of the business desks. This will include a broad range of structured products in the equity, equity derivatives, equity-linked, fixed income, debt derivative, credit, REPO and swap markets. Responsibilities will also extend to working with teams of front professionals who are structuring both vanilla and exotic financial instruments. There may be some primary market work in the debt equity derivative and equity capital markets in the future. Familiarity with ISDA, CSA and PSA/ISMA documentation would be an advantage and some experience of unsupervised drafting of OTC products and new issue documentation would be ideal. **Salary 12 – 18 million (RKK)**

#### ***Head of Compliance, Securities***

A large and successful securities company seeks a dynamic and self-motivated team player to lead the existing Tokyo compliance team in the role of Head of Compliance Japan. The successful candidate will have a strong working knowledge of Japanese regulations and the products and services generally offered by the company and preferably be a foreign qualified lawyer or at least have a strong overseas or local legal education. Native Japanese and strong English skills are essential. **Salary 25-30 Million (MGA)**

#### ***Derivatives / Structured Finance Lawyer (6 years +)***

The financial products arm of a leading US financial services group requires a senior lawyer to review and negotiate legal documentation for a wide variety of financial transactions, including financial derivative transactions, securities transactions and structured transactions requiring a hands-on, pro-active approach throughout the transaction process. Furthermore the position requires:

- Significant experience (6 years plus) handling documentation and negotiation of complex financial transactions, including structured cross-border deals.
- Knowledge of Japanese Commercial Code, Japanese Securities Exchange Law, Japanese

Banking Law, Japanese Insurance Law, Japanese Trust Law and other Japanese laws related to securities houses, financial institutions and financial products.

- Knowledge of swaps, equity and credit derivatives and other derivatives and financial products.

- The applicant must be a fluent Japanese speaker and writer, with complete facility to negotiate in the Japanese language and draft Japanese language legal documents. The attorney must also be a fluent English speaker able to negotiate and draft English language legal documents.

- Bengoshi status is an advantage but not a prerequisite if all other criteria are met. **(RKK)**

#### ***Head of Compliance, Asset Management***

A leading US asset management company requires a senior compliance officer with general asset management experience, in particular fund-of-fund management, to fulfill the Head of Compliance position. Experience with trade surveillance, regulatory filing, documentation review, advice to business units and compliance training of all departments is a prerequisite.

Native Japanese with strong English ability is essential and the successful candidate will be a team player who is able to rapidly analyse regulatory changes in the asset management industry for prompt use by the various business units. **Salary 15-20 Million (MGA)**

#### ***Mid-level Associates - Corporate Finance / Capital Markets / Securitisation / M&A***

The large joint venture offices in Tokyo are always looking for the very best foreign associates at all levels although mainly 2 - 5 ppe. They are flexible as to the admission status - US/UK/AUS/NZ/Korean are all fine - so long as the experience is in any of the following areas - corporate finance / capital markets / securitisation / M&A. Successful candidates must come from top Wall Street, City of London, or the best Australian/New Zealand firms. Japanese language skills are an advantage but are not mandatory. **(RKK)**

#### ***Alternative Dispute Resolution (1-3 years)***

This busy and very friendly UK practice is looking for a junior associate to assist with an ever-increasing ADR workload. Strong Japanese language ability and experience is required. A solid ADR background is ideal but litigators interested in a shift of career will be gladly considered. Competitive package offered. **(MGA)**

#### ***High Yield / Distressed Loan Paralegal***

This US Investment Bank is seeking a Japanese national to assist in the evaluation, purchase and ongoing coverage of distressed loan assets. The successful candidate would be fluent in English and have knowledge of Japanese legal documentation, particularly those for Japanese bankruptcy. Knowledge of the Japanese court system and process would also be helpful. **(RKK)**

#### ***Compliance (All levels)***

Many of our leading investment bank, securities houses and asset management clients have a strong need for assistance in their compliance departments. We have openings from Tokyo Head of Compliance downwards. If you have any experience of securities, equities or asset management compliance in Tokyo and have good English language ability then please contact us to discuss these opportunities. **(MGA)**

#### ***Transaction Management***

A number of top tier investment banks are looking for transaction managers to assist with the preparation of legal documentation relating to a variety of products. The roles often encompass working with external counsel together with client servicing & marketing work. The preference is for Japanese persons with good English language ability or bi-lingual westerners. Formal legal training or documentation experience is not always required although junior lawyers are gladly considered. **(RKK)**

#### ***Structured Finance Lawyers - (3-4 years)***

One of the top UK practices is looking for structured finance lawyers to join a busy practice group. You need 3 or 4 years experience with a top firm, any of US / UK / Aus / NZ / Korean admission, Japanese fluency is not required. There is a generous expatriate package on offer. **(RKK)**

#### ***Paralegal/ Legal Officer***

World class Italian fashion house is seeking a paralegal/legal officer in Tokyo. This position requires Japanese fluency and the ability to draft and negotiate distribution and trade contracts in Japanese. The position reports directly to the Head of Legal. Ideally suited to a young, dynamic, practical person. Training will be provided to the right candidate. English fluency would be an asset. **Salary 6-8 Million (REB)**

***Assistant Legal Counsel, Asia Pacific- Hong Kong (5+ Years)***

A global telecommunications company is seeking an assistant Legal Counsel with a minimum 5 years PQE to cover the Asia Pacific region. This position is based in Hong Kong and reports to the General Counsel in UK. The successful candidate will be responsible for all legal functions in the Asia-Pacific region including providing the company with high quality and comprehensive legal advice, achieving and maintaining a good working knowledge and understanding of all relevant laws which may affect the company business and operations, drafting and negotiating a wide range of contracts and business agreements for the company with corporate partners, suppliers, governments, etc. and providing legal support to a wide range of organizations within the company. The ideal candidate will have the following attributes; Experience gained in-house with a multi-national company, preferably within the telecommunications sector, or in a leading international law firm; Cross-cultural sensitivity; Familiarity with legal issues in Asia-Pacific region; Fluent English, and knowledge of an Asian language is also desirable. Extremely competitive package offered. **(REB)**

***Senior Asset Management Compliance Officer***

A large US investment management company is seeking a senior compliance officer to assist with its expanding Asian profile. A background in management coupled with risk control or compliance is preferred and the successful candidate will be primarily responsible for monitoring and regulatory liaison duties. Solid support mechanisms/staff and sincere management commitment to compliance are key attractions to this vacancy with a direct reporting line to the Head of Compliance, Japan. Native Japanese with strong English is required. **(MGA) Salary 10-12 Million**

***Junior Equities Compliance Officer***

A junior compliance officer with cash equities experience is required to assist the Head of Equities Compliance of a major US investment bank. The successful candidate will have strong product knowledge as a result of front office experience and/or experience at equities compliance. A native Japanese speaker with strong English ability is preferred. **Salary 8 – 12 million (MGA)**

***Senior Equities Compliance Officer***

A large and well-established European investment bank, is seeking a compliance officer with equities compliance experience and general knowledge of Japanese regulatory issues to provide assistance to the compliance team. Reporting directly to the Head of Compliance, front office experience would be a plus and both Western and Japanese candidates will be considered. **Salary 15-20 Million (MGA)**

***Senior Legal Secretary/Office Manager***

A senior legal secretary with some experience handling general office manager duties at a Western law firm or assisting a foreign lawyer at a Japanese law firm is required by a top-class UK law firm with a well-established client base in Japan. The successful applicant will be assisting a fully bi-lingual UK lawyer to manage and maximize the efficiency of her legal services in the Tokyo office. Native Japanese and strong English ability is a pre-requisite and travel to London and Hong Kong offices will be expected. **Salary 10-12 Million (MGA)**

***Junior Compliance Officer / Legal Administrator***

Our client, a leading global loan servicer, is seeking a junior compliance officer/legal administrator for an entry-level position that will include administration and coordination duties. The successful candidate will be a native Japanese speaker with strong English skills and Word/Excel proficiency. Legal experience would be preferred but is not a prerequisite and legal training will be provided to the right candidate. **Salary 5-6 Million (MGA)**

***Junior Compliance Officer***

A leading European bank is seeking a junior compliance officer for an entry-level position with strong promotion possibilities. The successful candidate will be a motivated native Japanese speaker with strong English skills and some financial industry experience although they are prepared to train the right person. **Salary 5-6 Million (MGA)**

**For more information in absolute confidence please contact:**

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# ROPPONGI BAR ASSOCIATION

International Legal Network

## Registration Form 2001

### Introduction:

Welcome to the Roppongi Bar Association. Membership in the RBA entitles you to a monthly newsletter, access to the most up to date listings of career opportunities in Japan and discounted meeting attendance fees.

The annual membership fee for the RBA is **JPY 5,000** for individuals who join between January and March, JPY 4,000 for individuals who join between April and June, JPY 3,000 for individuals who join between July and September and JPY 7,000\* for individuals who join between October and December (\*includes annual fee for following year).

Members who are renewing their memberships from 2000 must pay JPY 5,000 regardless of the date joined in 2001.

### Member Information:

<b>Last Name:</b>	<b>First Name:</b>	<b>Middle Name/Initial:</b>
<b>Company Name:</b>		<b>Job Title/Description:</b>
<b>Office Address:</b>		<b>Home Address: (Optional)</b>
<b>Office Telephone:</b>		<b>Home Telephone: (Optional)</b>
<b>Office Fax:</b>		<b>Home Fax: (Optional)</b>
<b>E-Mail Address:</b>		<b>Nationality:</b>
<b>Date of Registration:</b>		<b>Amount Paid:</b>

### Bank Transfer Information:

For those individuals who wish to pay their annual dues by bank transfer, please deposit to:

#### **Bank of Tokyo Mitsubishi - Jimbocho Branch**

Account Type: Ordinary

Account Number: 1283202

Account Name: "Roppongi Bar Association"

Upon the transfer of funds, please fax this form and the bank transfer receipt to Noriko Fujimoto at 03-3239-1428 and Greg Pigott at 03-5561-9711.