

Doing Business in Japan

How to minimize the tax burden

By Noriko Fujimoto

RBA Treasurer

1. Privileges under the blue form tax return system

By obtaining blue form return taxpayer status, one can enjoy various privileges.

(a) Application procedure - In order to obtain the various privileges of blue form taxpayers, one is required to submit an application to the chief of the tax office before the commencement date of the accounting period for which such return is submitted, or in the case of the first accounting period, within three months of the establishment of or before the end of the first fiscal year, whichever is earlier.

i. The main privileges are as follows:

- a) Carryforward of losses for five succeeding years;
- b) Carryback of losses for one preceding year;
- c) Special depreciation, where applicable;
- d) Special deduction for overseas technical service transactions;
- e) Tax credits for increases in research and development expenses;
- f) Tax credits for promoting energy conservation and investments in new technology by medium and small-

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Quite A Turnout

Letter from the President

By Jeff Shimamoto

RBA President

For those of you who were able to attend the June Meeting at Century Court, I am sure you will agree that Prof. John Haley's presentation was excellent and very informative. On behalf of the RBA, I would like to thank Prof. Haley for his wonderful presentation and extend an invitation for him to return again when he next visits Japan.

As the title above suggests, we had quite a turnout for Prof. Haley's presentation. Over 60 people attended this event and it was a huge success. I hope we can count on these types of numbers for all of our events.

The RBA will be having a small meeting in July. Be sure to mark your calendars for the July Meeting on Thursday, July 26, 2001 at Century Court in Roppongi. We will only have a small room, so we will accept the first 20 people who reply. Members will be given priority.

Our featured speaker for the July Meeting will be Steve Givens of Kitamura Givens Law Office. For those of you who attended Steve's presentation last year, you know that we will not be disappointed by Steve's interesting and thought provoking speech. This presentation entitled "An Existential Guide to Love and Justice in Japan" promises to be both entertaining and informative, so please RSVP to me at 19Hjshimamoto@whitecase.com by Tuesday, July 24th so that I can get a final head count to Century Court.

The final touches are being placed on the RBA "Summer Barbecue 2001" scheduled for Sunday, August 19, 2001. This date is a week earlier than previously planned, so please change the date in your calendars. Once again, we are in the process of securing sponsorship from the Coca Cola Company (Japan) Ltd. and also getting the guitar and saxophone combo from last year, O to A, to perform. Let your friends and colleagues know about the barbecue as we

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sized enterprises

g) Establishment of reserves

h) No correction of income by the tax authorities without physical inspection of the books and records

(b) Requirements - A blue form return taxpayer must keep a journal, a general ledger and other necessary books, and records of all transactions affecting assets, liabilities and capital in the books in clear and good order according to the principles of double entry, so taxable income can be calculated correctly. The taxpayer must also settle accounts on the basis of the records, prepare balance sheets, profit and loss statements and other statements, and keep the books and documents for seven years.

2. Economic benefits

By utilizing the tax-exempt economic benefits provided to officers and employees, the individual income tax burden will be minimized.

(a) Corporate housing - The difference between the rent paid by the employer to the housing owner and the rent paid by the director or the employee to the employer is non-taxable, if the director or the employee pays at least an amount of rent that is calculated by the following formula:

i. For a director - 50% of the rent or the amount calculated by the following formula, whichever is greater: (Tax basis of the taxable value of the house X 12% or 10% + Tax basis of the land X 6%) X 1/12.

Where the space of the housing is not more than 132 m² (or 99 m² if a non-wood building) or less for a director, the formula below may apply:

ii. For an employee - The amount calculated by the following formula: (Tax basis of the taxable value of the house X 0.2% + 12 yen X total floor space /3.3 m² + tax basis of the land X 6%) X 0.22. → This is usually, 5% of the rent

(b) Home-leave transportation - If an employer grants an alien who has been continuously working in Japan for a period of time a leave to return to his/her home country ("home leave") after a reasonable period of work (generally speaking, not more than once a year) in accordance with the provisions of the work rules, and provides him/her with money for necessary travel expenses (including for his/her spouse and other family members), only such portion of the return transportation cost between Japan and the country that is based on the route and method of ordinary travel considered to be the most economic and reasonable in light of the fare, time requirement, distance, etc. will not be subject to taxation.

(c) Allowances

1) Commutation allowance - Monthly commutation allowance not exceeding the lesser of JPY 100,000 or actual costs and a reasonable amount of travel allowance for business trips and for relocation is exempt from taxable income.

2) Travel allowance - Travel expenses, including daily travel allowances paid to an employee for business trips, are exempt from taxable income.

3) Allowances for an employee's service performed abroad are exempt from taxable income.

(d) Qualified stock options - There is no tax on economic benefits generated by an exercise of qualified stock options and the income earned from the stock options are subject to tax when the stock is sold. When the stock is sold, the capital, (sales price minus the exercise price) is taxed at 26% (20% for national income tax and 6% for local inhabitant tax) separately from other income. No withholding system is applicable. The conditions are as follows:

1) The stock option is to be granted as an underwriting right for issuance of new stocks granted at the shareholders' meeting or a right to purchase the stocks granted at the shareholders' meeting to directors or employees of a "Kabushiki-Kaisha" (K.K.).

2) The shareholding ratio is less than 33.3% (10% for a listed company).

3) Exercise of the stock option is prohibited within 2 years from the date of the shareholders' meeting at which the option was granted.

4) The annual amount of the stock option exercised does not exceed ¥10,000,000.

5) The stocks or shares acquired by the exercise of the stock are deposited by the employer with a securities company or a bank under certain procedures. ☺

CALENDAR OF EVENTS

JULY MEETING

THURSDAY, JULY 26, 2001
7:00PM - 9:00PM

Century Court

Roi Building, 10th Floor
5-5-1 Roppongi, Minato-ku, Tokyo 106-8522
Tel: 03-3478-4100
(please call for directions)

JPY 3,500 for members
JPY 4,500 for non-members
(Buffet dinner included, cash bar)

RSVP to 20Hjshimamoto@whitecase.com
(can only accommodate first 20 people who
reply; priority given to members)

FEATURED SPEAKER

STEVE GIVENS

KITAMURA GIVENS LAW OFFICE

TOPIC: "AN EXISTENTIAL GUIDE TO LOVE AND
JUSTICE IN JAPAN"

RBA "SUMMER BARBECUE 2001"

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

**U.S. Embassy Housing Compound
Daly Hall**

2-1-1 Roppongi, 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
21Hjshimamoto@whitecase.com

ENTERTAINMENT

O to A

EVENT SPONSORS

The Coca-Cola Co. (Japan) Ltd.

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are expecting close to 200 people this year.

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 July Meeting and 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. 03-5561-6649 or by e-mail at 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.

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".

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.

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. 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 1st Square Bldg, West 11th 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. 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 1st Square Bldg, West 11th 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, 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.

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.

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 and Mitsuhsa Kin at jpnmhk@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.

YOZAN INC.

YOZAN Inc., a high tech company which principally manufactures and sells semiconductors for the next generation mobile communications and products for wired and wireless high-speed networks, is seeking a native English speaking, qualified lawyer, on either a full-time or part-time basis (at least three hours per day, five days per week), to assist with negotiation and documentation of their contracts with foreign companies and other aspects of their international business transactions. Applicants should have at least three years experience working in a law firm or corporate legal department, and should be able to speak and preferably read Japanese fluently. In the case of full-time employment, salary is negotiable and other benefits will be in line with Japanese standards. In the case of part-time employment, hourly compensation and other conditions are negotiable.

The company's office is located in Higashi-kitazawa (on the Odakyu Line one stop from Yoyogi-Uehara station). Interested candidates should send their resume to Mr. Ryuzo Higaki, General Affairs Division, by facsimile (03-5478-8712) or by e-mail at higaki@yozan.co.jp. Further information about the company can be obtained from its home page: www.yozan.co.jp.

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

MAHLAB RECRUITMENT

In- House Counsel

Director Business Affairs - Tokyo

This high profile global media, music and entertainment company has operations in 54 countries. This Tokyo-based role is an outstanding opportunity for a dynamic lawyer with strong commercial and intellectual property expertise. Fluency in Japanese is essential for this hands-on and high-powered role, as are management abilities and exceptional interpersonal skills.

Focusing on music and related content, your responsibilities will include drafting, negotiating and reviewing recording and other commercial contracts and advising on copyright, licensing and general commercial matters. You will also be deeply involved in legal issues relating to new media business opportunities in the Japanese market.

This is a fantastic international career opportunity for a lawyer with approximately 5 years commercial law experience who is seeking a challenging role in an exciting and cutting edge environment.

This recruitment is being handled exclusively by Mahlab Recruitment. For further information please call Mary Horniblow BA, LLB in Sydney Australia on (612) 9241 1199; or send your application quoting ref.1074 to: Sydney fax (02) 9241 1189 email syd@mahlab.com.au.

**DEDICATED LEGAL & COMPLIANCE
RECRUITERS ACTIVE THROUGHOUT
THE ASIA-PACIFIC REGION**

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

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

A global telecommunications company is seeking an assistant Legal Counsel with a minimum of 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)**

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)**

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)**

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 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)**

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 pre-requisite if all other criteria are met. **(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)**

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)**

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)**

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)**

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)**

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)**

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)**

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)**

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)**

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:

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

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.