

## A team of Russia's leading capital markets experts led by Dmitriy Glazounov joins Egorov Puginsky Afanasiev & Partners

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**Egorov Puginsky Afanasiev & Partners announces the arrival of a new Partner, Dmitriy Glazounov, a leading capital markets and financial transactions expert, together with his team. Dmitriy will head the Banking & Finance and Capital Markets Practices at the Firm's Moscow office.**

Dmitriy Glazounov is a prominent legal expert on the Russian financial market. Before joining Egorov Puginsky Afanasiev & Partners, Dmitriy was the Managing Partner at Liniya Prava, a leading Russian law firm specialising in the finance and capital markets, and, prior to that, held senior positions with the Federal Commission for the Securities Market of Russia and Agency for Housing Mortgage Lending OJSC.



Dmitriy is the sole representative of the legal community on the Bank of Russia's Expert Board on Development of the Bonds and Debt Instruments Market, which is a working group responsible for developing legislation essential for the Russian financial market, including the Federal Law "On the Securities Market", amendments to the Russian Civil Code, the Federal Laws "On Joint-Stock Companies", "On Mortgage Securities", "On Mortgages (Real Property Pledges)" and so on. Dmitriy is recommended in a number of legal publications, including Legal 500, which recognises him for his capital markets experience, European Legal Experts for M&A and corporate, and Legal Experts EMEA for securitisation.

Dmitriy's team boasts unique experience in providing legal support for complex financial transactions (securitisation and project finance), issuing tailored financial products (mortgage participation certificates, foreign-issued securities placed in the Russian Federation and foreign currency bonds), advising on corporate restructuring and debt restructuring, and participating in major projects related to securities issues, company entry on to the IPO market, and M&A and corporate law matters.

For instance, Dmitriy was involved in the corporate restructuring of SUEK OJSC, Pharmstandard OJSC, a number of Rosatom State Corporation's companies, the Comstar Group and the Tractor Plants Group. He has supported projects involving shareholding capital for FGS of UES OJSC, Rosatom State Corporation companies, the X5 Retail Group and Sukhoi Civil Aircraft CJSC. He was involved in the consolidation of Rostekhnologii State Corporation and Oboronprom UIC OJSC assets on Stankoprom OJSC's books, participated in providing legal support for the MICE and RTS merger and the corporate restructuring of NDC-NSD, advised major companies, including Transneft JSC, FGS of UES OJSC and Power Machines OJSC, on aspects of joint-stock company law. Dmitriy was involved in the initial issue of foreign state bonds placed in Russia (jointly with Sberbank, for the benefit of the Republic of Belarus), advised Lukoil OJSC on development of complex financial products and participated in providing legal support for the acquisition of Absolut Bank for the benefit of NPF Blagosostoyanie. He has supported other securities market projects for this non-public pension fund, has advised on large-scale M&A projects for the benefit of MTS OJSC, TNK-BP, Alpha Group, Leroy Merlin, X5 Retail Group and many more.

Landmark securitisation projects on which Dmitriy and his team have advised include the initial securitisation of unsecured loans (for the benefit of the Bank of Khanty-Mansiysk); securitisation of one of the biggest loan pools on the Russian financial market (for the benefit of the Bank of Moscow); the first-ever balance-sheet securitisation of MIA CB

OJSC's loan agreement portfolio; other issues of mortgage-backed bonds (for the benefit of VTB, AHML, Credit Europe Bank CJSC, Uralsib Bank, the Housing Finance Bank, the Moscow Bank for Reconstruction and Development, etc.).

Dmitriy's clients include BNP Paribas, Morgan Stanley, Citibank, Petrocommerce Bank, VTB Capital, Renaissance Capital, VEB Capital, Uralsib Capital; Soyuz Bank, Tatfondbank, MGTS, Federal Freight, ZENITH Bank, Miratorg Agro-Industrial Holding, Orgsyntez Group CJSC (Renova Group), and others.

One of Dmitriy Glazounov's key accounts is the Agency for Housing Mortgage Lending OJSC (AHML). He has represented the client on a number of large-scale projects impacting directly on the Russian mortgage market, including development of the AHML Housing Mortgage Lending Standards, establishment of the Association of Mortgage Companies and of the Self-Regulating Organisation of AHML's Regional Operators (including execution of all the documents required for the SRO's activities).

Dmitriy and his team have actively participated in drafting a series of laws of vital importance to the financial market, including the Federal Law "On Mortgage Securities", Federal Law No. 379-FZ of 21 December 2013 amending the Federal Law "On the Securities Market", "On Banks and Banking" and other legislative acts regulating securitisation and project finance, such as the Federal Law "On Combating Illegitimate Use of Insider Information and Market Manipulation" and so on.

In addition, Dmitriy Glazounov's team is regularly involved in the activities of the financial market regulator, the Central Bank of the Russian Federation (formerly the Federal Service for the Financial Markets of Russia and the Federal Securities Commission of Russia), having contributed to development of the Issue Standards, the Regulation on Disclosure, the draft regulatory acts required for introducing mortgage participation certificates, as well as orders regulating the activities of the General Bondholders Meeting and of such bondholders' representatives.

"Egorov Puginsky Afanasiev & Partners is the biggest player on the Russian legal market, boasting an impressive representative list of clients and unique expertise in various practice areas. The synergy we anticipate from combining these factors and the unique experience my team and I have gained at Liniya Prava can create a platform for the strongest Banking & Finance and Capital Markets Practice on the Russian market", says Dmitriy Glazounov.

"We sincerely welcome Dmitriy's decision to join the firm. I am confident that his unique status as a true market leader in the field of Finance and Capital Markets, combined with his team's vast experience, will help us make a giant leap in developing the Firm's Moscow-based Banking & Finance and Capital Markets Practice", adds Dmitriy Afanasiev, Chairman of Egorov Puginsky Afanasiev & Partners.

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## About the Firm

Egorov Puginsky Afanasiev & Partners is the leading national law firm in the CIS with offices in Moscow, St Petersburg, Kyiv, Minsk and associated offices in London and Washington, D.C. Founded in 1993, the firm combines extensive emerging markets experience with international professional standards. It provides the full spectrum of legal services to national and international businesses, government agencies, international organisations and financial institutions all over the CIS.

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**For reference**

Dmitriy Glazounov graduated from the Faculty of International Law at the Moscow State International Relations Institute of the Russian Ministry of Foreign Affairs in 1996.

He has held government employment as Vice-Chairman of the Federal Securities Commission of Russia (FSC of Russia) and has held leading positions within the Agency for Housing Mortgage Lending OJSC (AHML).

He is an Active State Counsellor of the Russian Federation, 3<sup>rd</sup> class. In January 2012, Dmitriy Glazounov was awarded a certificate of honour of the Russian Ministry for Economic Development for his major contribution to the negotiations on Russia joining the WTO.

Dmitriy is a member of the Expert Board for Competition Protection on Financial Services Markets under the FAS of Russia (the Banking Services Market Subpanel and the Securities Market Subpanel), the AHML OJSC Supervisory Board's Strategic Planning Committee and of Non-Commercial Partnership for Advancement of the Corporate Law (an expert community uniting Russia's leading law firms in promoting civil and corporate law improvement).