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REINSURANCE NEWSLETTER - JUNE 2012

Welcome to the inaugural issue of the Patton Boggs Reinsurance Newsletter. We look forward to providing you with cogent, and hopefully useful, summaries of recent reinsurance cases and other decisions of interest to the reinsurance community. Our focus, as in the past, will be on developments in reinsurance disputes, including arbitration cases that may have application to reinsurance arbitration. We will occasionally comment on regulatory and other business developments of interest as well. We welcome your suggestions and ideas. If you are not on the Patton Boggs Reinsurance Newsletter distribution list and would like to be added, or if others would like to be added to the list, please contact Editor Larry P. Schiffer at lschiffer@pattonboggs. com.

RECENT CASE SUMMARIES

Second Circuit Upholds Denial of Motion to Disqualify Law Firm in Arbitration

Utica Mut. Ins. Co. v. INA Reinsurance Co. , No. 10-4164-cv, 2012 WL 858531 (2d Cir. Mar. 15, 2012) (Summary Order Without Precedential Effect).

The cedent appealed the denial of its motion to disqualify a firm as counsel for the reinsurer, along with the district court's discovery prophylaxis, and the court's unsealing of certain confidential, non-privileged information underlying the motion to disqualify, in an arbitration proceeding.

The Second Circuit held that the district court had not abused its discretion in denying the motion to disqualify. But because they had not been raised at the trial court level, the court took no position on the two bases for disqualification raised on appeal. First, whether the district court should have applied New York law due to the matter having been removed from New York state court. And second, whether an ethical wall could be sufficient to rebut the presumption of disqualification of a law firm where the conflicted attorney possesses material information about a former client. Because the reinsurer voluntarily accepted the district court's discovery prophylaxis, the Second Circuit determined that this issue was irrelevant to the disqualification motion.

Finally, the Second Circuit found that the district court did not abuse its discretion in determining that the public's interest in access to other non-privileged documents outweighed the cedent's privacy interests in keeping those documents sealed.

New York Federal Court Grants Reinsurer's Petition to Confirm Arbitration Award

Ace Am. Ins. Co. v. Christiana Ins. LLC, 2012 U. S. Dist. LEXIS 51863, 2012 WL 1232972 (S. D. N. Y. Apr. 12, 2012).

A New York federal court granted a reinsurer's petition to confirm an arbitration award and denied the cedent's cross-petition to vacate the award. The underlying arbitration concerned property damage and subsequent delay of operations of a commercial facility resulting from a hurricane. The insurance policy provided coverage of $500 million with a $200 million deductible. The parties were unable to come to an agreement as to the valuation of the losses incurred at the commercial facility for property damage and lost production. As a result, a demand for arbitration and an arbitration agreement were filed, as required by the terms of the insurance policy.

The reinsurer provided $50 million in a claim advance to the cedent assuming that the total claim value would exceed $250 million – with the $50 million payment representing the difference between the purported total claim value and the $200 million deductible. The arbitration panel determined that it would "leave the parties where they found them." The panel found that the cedent failed to meet its burden of proof to show that the commercial facility sustained a loss that exceeded $250 million and that the reinsurer failed to meet its burden of proof to show that the loss was less than $250 million.

In denying the cedent's cross petition, the court ruled that the arbitration panel's refusal to hear "prior course of dealings" evidence did not "provide a basis to vacate the Arbitration Award under § 10(a)(3) of the FAA." The court ruled that because the panel was not persuaded by the parties to hear that evidence, it did not make the "Tribunal's procedure fundamentally unfair." The court also found that a vacatur under § 10(a)(4) was limited in scope to circumstances where

a panel has exceeded its authority to determine a certain issue and that the cedent had failed to demonstrate that the panel had in fact exceeded its authority. Because the cedent also failed to show that the panel was obligated to apply either a governing law or a binding provision that it subsequently failed to apply, the cedent's assertions that the panel issued its ruling in "manifest disregard of the law" and "manifest disregard of the terms of the parties' relevant agreement" were also rejected.

New York State Court Rejects Motion to Vacate Arbitration Award Where Panel Asked That a Witness Testify at the Arbitration Hearing

Petry Holding, Inc. v. The Rural Media Group, Inc. , No. 651578 (N. Y. Sup. Ct. Apr. 25, 2012).

In this non-reinsurance case, a motion to vacate a commercial arbitration award and to dismiss the petition to confirm the award was made based on the theory that the arbitration panel exceeded its authority by calling a witness to testify. The arbitration was under the rules of the American Arbitration Association.

The witness in question was placed on one of the party's witness list for the hearing. That party requested the arbitration panel to issue a subpoena to compel the witness' testimony and described the witness as one of the most valuable eye-witnesses to the negotiation and execution of the contract in dispute. The panel issued the subpoena.

The morning of the last day of the hearing, when the witness was scheduled to testify, the party who requested the subpoena announced that it was not calling the witness. The counterparty said that if the witness was not called, it would call the witness on rebuttal, but the chair of the arbitration panel asked that the witness be called because the panel thought the witness' testimony would be significant. The party informed the witness he was to testify. The arbitration panel called the witness and the party that originally listed the witness conducted direct examination. The counterparty did not cross-examine, but the panel briefly questioned the witness.

After the award was issued unfavorably to the party that originally listed the witness, that party sought to vacate the award claiming that the panel exceeded its authority by calling the witness to testify. In denying the motion to vacate, the court construed the relevant rules and determined that the arbitration panel did not exceed its authority under the rules or New York law and rejected the effort to vacate the award.

The essence of this ruling is that under the applicable rules and New York law, an arbitration panel may independently subpoena a witness to testify. The case begs the question as to what the result would have been if the panel insisted on subpoenaing a witness that neither party had listed or argued was in possession of significant information.

New York Federal Court Grants Motion Declaring Cedent's Excess Insurance Obligations Not Contingent Upon Exhaustion of Primary Insurance Policy

Lexington Ins. Co. v. Tokio Marine & Nichido Fire Ins. Co. Ltd. , No. 11 Civ. 391 (DAB), 2012 WL 1278005 (S. D. N. Y. Mar. 28, 2012).

A New York federal court granted a cedent excess insurer's motion on the pleadings seeking a declaration that its obligation to provide excess coverage was not contingent upon exhaustion of the limits of the primary insurance policy. The cedent provided two layers of excess property coverage to the insured. The reinsurer allegedly agreed to reinsure all of the risk under both layers of the excess coverage.

This dispute arose after the cedent entered into a settlement agreement with the insured regarding the number of occurrences arising from the September 11, 2001 attacks and whether the insured could recover a second payment from its insurers in the amount of its full per occurrence limits. A settlement agreement was reached and the cedent was forever released from all claims under its two excess layers of coverage. The cedent then submitted a claim to the reinsurer for both layers of coverage. The reinsurer rejected the claim and argued that until the primary insurance policy was exhausted, the cedent, and in turn the reinsurer, had no obligation. The court rejected the reinsurer's argument.

In granting the cedent's motion on the pleadings, the court declared that as long as the total loss exceeds the attachment point of the excess policy, the law in the Second Circuit does not require exhaustion of the primary insurance policy to trigger an excess insurer's obligations, regardless of any settlement that may have been reached. The court also noted that the parties could include in their excess policy a condition requiring a primary insurer to pay the full limit of its policy before the excess coverage would be triggered, but that such a condition would have to be unambiguously stated. Because the cedent's two layers of excess coverage contained no such condition, neither express nor implied, its obligation to provide excess coverage to the insured remained, and the cedent's settlement could be ceded to the reinsurer.

New Jersey Federal Court Awards Pre-Judgment Interest Based on Equity

Munich Reinsurance Am. Inc. v. Tower Ins. Co. , No. 09-2598, 2012 WL 1018799 (D. N. J. Mar. 26, 2012).

When interest begins to run is a question that often arises in commercial litigation. Reinsurance litigation is no exception,

but the question is often more complicated when multiple reinsurance contracts exist/are in place and cessions run both ways. In this case, the parties had multiple reinsurance agreements that required indemnification running both ways. The reinsurer filed suit claiming amounts due from the cedent and both parties moved for summary judgment. The court granted in part and denied in part both motions.

The reinsurer moved for summary judgment on a net balance for past due amounts plus pre-judgment interest. The cedent did not oppose the net balance and advised the court that it had paid that net balance to the reinsurer during the litigation. The cedent did not oppose pre-judgment interest either, but disputed how that interest was accrued. The net balance had not been paid according to the cedent because it required additional information from the reinsurer to determine whether that amount was actually due. A mutual reconciliation process took place and ultimately, the cedent paid the net balance due.

The reinsurer wanted pre-judgment interest to run from 30 days after the date the amount was billed under the relevant reinsurance contracts. The cedent wanted pre-judgment interest to run from the date the reconciliation was finalized. The court resolved the date of accrual issue on an equitable basis primarily because none of the reinsurance agreements were put in evidence and the court could not determine if the agreements required payment on demand. The court picked the date the action was brought as the date of accrual for pre-judgment interest. This date, the court stated, best balanced the equities between the parties.

New York Federal Court Upholds Magistrate Judge's Order Requiring Cedent to Produce Loss Reserve Documents

Granite State Ins. Co. v. Clearwater Ins. Co. , No. 09 Civ. 10607 (RKE), 2012 WL 1520851 (S. D. N. Y. Apr. 30, 2012).

In this reinsurance dispute over the cession of asbestos losses, the reinsurer sought production of reserve information as evidence for its affirmative defense that the cedent failed to implement reasonable and adequate practices and procedures in reporting claims information to the reinsurer. The cedent refused and the magistrate judge ordered production.

In affirming the magistrate judge's order, the district court rejected the cedent's contention that the law in the Second Circuit on late notice and bad faith precluded this discovery once it was undisputed that the cedent had a practice or policy in place. The court noted the broad scope of discovery permitted under the Federal Rules of Civil Procedure and determined that the reserve information was directly relevant to the reinsurer's defense. The court also stated that the evidence was not only relevant to whether the cedent acted in good faith, but whether notice was actually sent to the reinsurer. The court, however, did allow for a protective order to secure proprietary information.

Washington Federal Court Partially Grants Motion to Compel Disclosure of Reinsurance Information

Isilon Sys. Inc. v. Twin City Fire Ins. Co. , No. C10-1392 WL 503854 (W. D. Wash. Feb. 15, 2012).

A Washington federal court partially granted an insured's motion to compel discovery of reinsurance information withheld by its insurer. In this insurance coverage action, the insured sought, among other things, the insurer's reinsurance contracts and its communications concerning the reinsurance contract. The insurer argued that reinsurance information was not discoverable because there is no bad faith claim being made.

The court found that while reinsurance contracts are discoverable and do not require a showing of relevancy, the insurer does not have to produce other reinsurance information unless the insured established its relevancy. The court further ordered the insurer to provide a more complete description of redacted information and documents withheld related to reinsurance. The court held that the justifications for withholding information was insufficient to "address the validity of the claimed privilege," and ordered the insurer to provide a more complete description of redactions and withholdings related to reinsurance.

Louisiana Federal Court Interprets Insurance Contract to Provide Bond Insurer with Broad Right to Withhold Consent to Insured's Proposed Issuance of Additional Debt

Women's Hosp. Found. v. Nat'l Pub. Fin. Guar. Corp. , No. 11-cv-00014, 2012 U. S. Dist. LEXIS 37564 (M. D. La. March 20, 2012).

The cedent bond insurer wrote insurance for a public hospital's issuance of bonds to facilitate building renovations. Pursuant to a reinsurance contract, the reinsurer stepped into the shoes of the cedent for purposes of enforcing the insurance contract with the insured hospital. Thereafter, the insured sought to obtain additional financing in order to build an entirely new facility. Because the new debt issuance would require an amendment to the insurance agreement, the insured was required to obtain written consent from the reinsurer prior to issuing the debt. After some negotiation, the reinsurer withheld its consent to the new issue, and the insured then sued both the cedent and the reinsurer alleging breach of the insurance agreement.

The insured pointed to a "debt test" provision in the insurance agreement whereby the insured could incur additional debt liabilities without violating certain covenants and without modification to the agreement. The insured argued that, so long as the additional liabilities did not violate these covenants, the reinsurer was obliged to provide its consent. In essence, the hospital argued that the "debt test" provision of the agreement qualified the separate provision requiring the insurer's consent to any modification of the agreement.

The court disagreed. In granting the cedent and the reinsurer's motion to dismiss the insured's lawsuit, the court found the consent provisions plain and unqualified: the insurer was free to withhold its consent to any modifications to the insurance agreement even though the proposed debt issuance would not violate the "debt test" contained in an entirely separate provision of the insurance contract. Indeed, the "debt test" provision concerned certain transactions that would not require modification to the insurance agreement, which the insured conceded was not the case for the new debt issue.

Importantly, the court observed that consent provisions of the kind at issue in this case are designed to provide the insurer with some degree of control over the relationship between the parties, and the reinsurer rightfully exercised that control in this case. This control provides some mechanism by which the insurer can limit the ability of the insured to take on additional debt, thereby increasing the risk of default on the prior insured bonds. It is not subject to the insured's compliance with other terms of the insurance agreement.

Cedent Excess Carrier Not Precluded From Asserting Subrogation Claims Against Primary Insurer Where Cedent Was Reimbursed by Its Reinsurer

United Heritage Prop. & Cas. Co. v. Farmers Alliance Mut. Ins. Co. , No. Civ. 1:10-456 WBS (D. Idaho Feb. 27, 2012).

An excess carrier filed suit against a primary carrier based on the primary carrier's refusal to accept tender of an underlying suit involving the insured, where the insured had assigned its claims against the primary carrier to the excess carrier. For this subrogation claim, the excess carrier claimed damages in the form of policy limit payments it made to the insured.

At issue before the court was the primary insurer's motion to exclude from trial any evidence that related these damages. The primary insurer argued that, because the excess carrier reinsured the risk, and received reimbursement from its reinsurer for the payments made to the insured, evidence of the payments was irrelevant. Further, any payment by the primary carrier to the excess carrier would result in a windfall for the excess carrier.

The court disagreed. Interpreting the "Salvage and Subrogation" provision of the reinsurance contract, the court concluded that, while the relevant provision did not explicitly require subrogation claims to be credited back to the reinsurer, the provision was clearly meant to require such reimbursement. The provision required the cedent to enforce all subrogation rights, implying that the reinsurer would require reimbursement upon the successful enforcement of those rights. No other purpose for such a requirement would otherwise exist. Thus, the excess carrier would not receive any windfall, and the amount of payment was clearly relevant to damages. The motion to exclude the evidence was denied.

Simply stated, the court held that the decision by an excess carrier to obtain reinsurance does not prevent it from pursuing subrogation claims against a primary insurer. Otherwise, a windfall would accrue to the primary insurer in breach of their obligations where the excess insurer chose to obtain its own insurance.

Minnesota Federal Court Grants Motion to Dismiss Claim Against Intermediary

Olympus Ins. Co. v. AON Benfield, Inc. , 2012 U. S. Dist. LEXIS 44929; 2012 WL 1072334 (D. Minn. Mar. 30, 2012).

In a summary order, a Minnesota federal court granted a motion to dismiss in favor of a reinsurance intermediary against a cedent. The dispute centered on the intermediary's alleged failure to pay the cedent an Annual Fee, which was defined in the reinsurance brokerage agreement as a type of rebate due at the end of the fiscal year calculated as a percentage of the commissions that the intermediary received during the year from the cedent's reinsurers. The brokerage agreement also provided a "forfeiture provision," which eliminated the need of the intermediary to pay the Annual Fee "subsequent to any decision by [cedent] to terminate or replace [intermediary] as its reinsurance intermediary-broker . . . " The cedent appointed a new intermediary on February 17, 2009, to take effect on June 1, 2009, which was the beginning of the new fiscal year. On March 25, 2009, the new intermediary advised the old intermediary that cedent would not be renewing its contract with the old intermediary.

The cedent argued that it was owed the Annual Fee that was due at the end of the fiscal year. The intermediary asserted that no Annual Fee was owed because it was not payable before the cedent's decision to change intermediaries and because, under the terms of the forfeiture provision, it was not payable after the cedent's decision to change intermediaries.

In granting the intermediary's motion to dismiss, the court determined that the intermediary was not required to pay the Annual Fee. The terms of the agreement provided that if the cedent chose to discontinue the relationship between the

cedent and the intermediary, that no subsequent Annual Fee would be due or owing. The court found that terms set forth in a contract, as delineated by quotations and parentheses, were not defined by the words that followed the terms, but by the words that preceded them. For those words or phrases not delineated by quotations and parentheses or otherwise explicitly defined, the words' "plain and ordinary meaning" must be applied. The court, in applying these principles, determined that because the cedent ended the relationship between itself and the intermediary prior to the date the Annual Fee would have become due and owing, no Annual Fee was due and payable to the cedent.

New York's Highest Court Dismisses State Law Antitrust Claim Against Equitas

Global Reinsurance Corp. - U. S. Branch v. Equitas Ltd. , ___ N. E. 2d ___, 2012 WL 995268 (N. Y. Mar. 27, 2012).

The New York Court of Appeals has held that New York's antitrust law, known as the Donnelly Act, Gen. Bus. Law § 340, could not be used to assert claims by a New York branch of a German reinsurer against Equitas. The underlying dispute involves retrocessional claims issues and the requirements that Equitas put in place to document and examine claims prior to paying retrocessional claims. The retrocedent commenced arbitration against Equitas under various reinsurance agreements, but also brought this action under the Donnelly Act claiming that Equitas' claims handling practices amounted to a suppression of competition in the marketplace.

In reversing the intermediate appellate court's reinstatement of the complaint, the Court of Appeals reinstated the motion court's order dismissing the complaint. The substance of the case is the extra-territorial reach of the Donnelly Act, which is not a reinsurance issue and we commend you to the opinion if you are interested in state law antitrust analysis. Suffice it to say that the court did not believe that this case came within the outer limits of the jurisdictional reach of state antitrust law.

Texas Intermediate Appeals Court Rules Against Insurance Agent on Evidence of Damages

Gamma Group, Inc. v. Transatlantic Reinsurance Co. , No. 05-10-00705-CV, 2012 WL 1025781 (Tex. App. - Dallas Mar. 28, 2012).

In a breach of contract action between an insurance agent and an insurance company and its reinsurer, a Texas appeals court affirmed a damages award against the agent and in favor of the insurer and its reinsurer based on incurred losses. This was the second appeal in the case; the first resulted in a remand to the trial court to calculate damages based on incurred losses consistent with the appeals court's opinion. After a new damages trial, judgment was entered based on incurred losses against the agent.

On appeal, the agent raised a series of issues complaining about the admission of certain evidence and the damages award. In rejecting all the agent's arguments, the appeals court held that the use of incurred losses as of a date a few years subsequent to the date used at the original trial was consistent with the appeals court's mandate that damages be calculated based on incurred losses. Nothing in the court's earlier determination restricts the damages calculation to the earlier date according to the court. The court also rejected the agent's complaint about the inclusion of three claims that were paid directly by the reinsurer as being outside the appeals court's mandate. The court stated that whether claims were paid directly by the reinsurer or by the claims adjuster did not matter as all these claims were required to be run through the reinsurance contracts. The court also rejected the agent's attempt to use the reinsurer's exposure limit as a cap on certain incurred losses because that limit was only relevant between the cedent and the reinsurer and had no effect on the agent's liability for damages.

Texas Appeals Court Affirms Judgment Against Reinsurer

Arch Reinsurance Co. v. Underwriters Serv. Agency, Inc. , No. 02-10-00365-CV, 2012 WL 1432556 (Tex. App. - Fort Worth Apr. 26, 2012, no pet.) (Not Precedential)

This dispute was over the modification of a reinsurance agreement between the reinsurer and an agent. Under the reinsurance agreement, the agent sold and collected premiums on homeowner policies issued by the cedent and the reinsurer agreed to reinsure the cedent for 100 percent of the risk associated with the policies. The agreement provided that neither the reinsurer nor the agent could assign any of its rights or obligations under the agreement without prior written consent of the cedent. It also provided that the agreement could only be amended or modified by a written agreement executed by all the parties.

After some negotiation, an underwriter for the reinsurer and the agent signed an addendum to modify the reinsurance agreement. The modifications included that the reinsurer's loss and loss adjustment expense were capped per a scale set out in the addendum. Further, the agent's minimum commission was increased. Three days after the addendum was signed, the underwriter informed the chairman of the reinsurer about the modifications. Shortly thereafter, the chairman told the agent that the underwriter did not have the authority to agree to the addendum and that the reinsurer did not agree to the new terms. The cedent had not reviewed, signed, or consented to the addendum at the time it was executed.

The reinsurer brought suit against the agent for breach of contract and declaratory relief, alleging that the agent failed to

furnish reports to the reinsurer and did not return commissions that were owed. The reinsurer also challenged the addendum on fraudulent inducement grounds. The trial court entered a final judgment ordering that the reinsurer take nothing on its claims and awarded the agent its attorneys' fees.

The Court of Appeals agreed that the cedent could not be bound to anything to which it did not agree. But, because the modifications did not shift any of the risk back to the cedent, the court determined that the cedent's consent was not necessary and therefore the addendum was valid. In addition, the court found that the addendum did not violate the reinsurance agreement's prohibition against assignments, because it did not assign away any of the cedent's rights, but merely gave the reinsurer the right to recover from the agent any amount over a cap that it was required to pay to the cedent.

The court did, however, modify the trial court's judgment to omit the award of attorneys' fees to the agent. The court found that the declaratory judgment claim brought by the agent against the reinsurer was not proper in light of the fact that it did not seek any additional relief that had greater ramifications than the reinsurer's original suit.

Massachusetts State Court Dismisses Action to Disqualify Counsel From a Reinsurance Dispute

Certain Underwriters at Lloyd's, London v. Sidley Austin, LLP, No. 10-4663-BLS2 (Sup. Ct. Mass. Mar. 5, 2012).

The cedent in a reinsurance dispute with Lloyd's over asbestos losses hired a law firm that had allegedly contemporaneously represented Lloyd's in an appeal of an injunction proceeding in another matter in which Lloyd's underwrote a direct insurance policy. Complicating things further is the potential involvement of Equitas and its claims management service company in the United States. Essentially, the claims management service hired the law firm on the direct matter on appeal, while the cedent had hired the law firm on the reinsurance dispute arising out of a reinsurance contract. The opinion is detailed in its analysis of the legal conflict issues.

In denying the application to disqualify counsel, the court found that there was a conflict caused by the concurrent representation of the cedent in a reinsurance claim against Equitas and Lloyd's and Equitas in the appeal. The court also found that the conflict was disclosed to the cedent and obtained the cedent's waiver of the conflict. In addition, the court found that the conflict was adequately disclosed to Lloyd's/Equitas and that a binding valid waiver was obtained.

RECENT SPEECHES AND PUBLICATIONS

Larry Schiffer co-chaired the Perrin Conferences International Emerging Risks Conference on April 12-13, 2012, in London. He moderated a panel on an "Update on U. S. Mass Tort Claims."

John Nonna spoke on "Climate Change: What's a Prudent Insurer to Do," at the Brokers and Reinsurance Markets Association's Committee Rendezvous on April 16, 2011, in Princeton, New Jersey.

Larry Schiffer spoke on "Avoiding Ethical Landmines in Reinsurance Arbitration" at the American Conference Institute's Advanced Forum on Reinsurance Disputes and Arbitration on April 30-May 1, 2012, in New York.

John Nonna spoke on "Arbitration v. Litigation: Arbitrator & Umpire Selection," at the ARIAS-U. S. Spring Conference on May 9, 2011, in Florida.

Larry Schiffer spoke on "Troubled Companies – Trouble for Reinsurers?" at the Reinsurance Association of America's Current Issues Forum on May 23, 2012, in Philadelphia. Patton Boggs sponsored the Forum Dinner on May 22, 2012.

Larry Schiffer will be speaking on "Adventures in Contract Wording: The Effect of Ambiguous Contract Language," at the Contract Wording Discussion Group on June 5, 2011, in New York.

Eridania Perez will be moderating a panel on "International Arbitration Practice," at the International Chamber of Commerce's Young Arbitrator's Forum on July 17, 2011, in Chicago.

Eridania Perez will be a discussion leader at the Reinsurance Association of America's "The Art of Designing Reinsurance Contracts and Programs," on July 19, 2011, in New York.

Larry Schiffer will be moderating a panel on "Understanding and Preparing for Disasters Caused By Terrorist Acts," at the American Bar Association's Annual Meeting on August 3, 2011, in Chicago.

Larry Schiffer's article, "Consensual Alteration of Arbitration Clauses," was published in AIRROC Matters, Spring 2012.

Larry Schiffer was a co-author of the two part series, "A Brief Review of Reinsurance Law in 2011," published in Westlaw Journal Insurance Coverage, Vol. 22, Issues 28-29, April 20 and 27, 2012.

Larry Schiffer, Eridania Perez, and Suman Chakraborty's chapter, "Strategies and Considerations for Using International Arbitration to Resolve Commercial Disputes," was published in "Inside the Minds: Strategies for International Arbitration" (Aspatore Books, a Thomson Reuters business) June 2012

Authors contributing to this newsletter are: Editor, Larry P. Schiffer, Matt P. Browne, Susan Conway, Nicola Shiels, Caroline Billet, and Zachary Novetsky.

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