



GROUPS AND INVESTMENT FUNDS:

The financial crisis, a booster in risks of employment litigation?

Wednesday, March 28 2012 at 8:30am

Over the last couple of years, employment tribunals have been more than favourable to employees especially when it involves redundancy on the shutting down of a site or in respect of judicial liquidation of businesses on exiting a group. With the predicted crisis and the risks that this may entail on employment, the partners of Reed Smith are pleased to invite you to debate on this topic over a morning conference.

This seminar will be hosted by Anker Sorensen and Nicolas Sauvage, Partners of the Paris office of Reed Smith

At Reed Smith Paris

42, avenue Raymond Poincaré - 75016 Paris

Program:

8h30: Welcoming

9h00 – 12h30 Seminars

The BULL, UNICHIPS, SUBLISTATIC, SGD ASPOCOMP, JUNGHEINRICH and DUNLOP-GOODYEAR cases are examples where the principle of autonomy of companies within a group was put to the test and/or where the obligations and liability of shareholders were defined, even those of shareholders who are companies managing investment funds. These cases have had diverse outcomes however, this does not necessarily mean that resulting case law will not evolve and this, to the detriment of shareholders and assimilated companies.

Professionals in the investment world, French industrial companies and foreign multinational companies who possess, in their portfolios, one or more operational subsidiaries in France, have started to become aware of the risks to which they are exposed in this respect. At the moment, with what seems to be a never-ending financial crisis, the drastic necessity to limit and reduce costs is already looming over our shoulders. Previously adopted management strategies are coming back in trend where “synergy” and “lean management” is sought.

If they decide to follow the reasoning of the French Supreme Court (Cour de cassation), the position of the French courts will most definitely complicate swift restructuring operations and increase the costs and risks involved.

Highly experimented professionals will discuss the following subjects:

The art of optimising a group exit strategy: Misadventures for amateurs

- What one must refrain from doing: DELSEY
- Recommendations and guidelines

To be developed with Philippe Jeannerot, Judicial Administrator

The notion of group and the extension of the obligation to redeploy to the equity interests managed by a management company: An empty vessels makes the most noise for now.

- Only the employer is under the obligation to redeploy within the group
- Is a company managing a venture capital fund part of a group?
- The importance of the management company's role

By Anker SORENSEN and Nicolas SAUVAGE, Partners at Reed Smith

Joint-employment: a new hide-and-seek game for employers

- Its genesis in French Civil and Employment law
- Its past evolution between 2007 and 2011
- Its predicted evolution

By Jean François CESARO, Professor in law at Paris I, Sorbonne

Group companies: the French Cour de cassation hits where it hurts most.

- The original criteria in the ASPOCOMP case
- The disturbing drift in the JUNGHEINRICH case
- Swerving off the road in the DUNLOP GOODYEAR case

By Françoise FABIANI and François PINATEL, Lawyers at the Cour de Cassation and at the Conseil d'Etat

The other stakeholders: hunting down Euros

- Creditors in respect to social contributions AGS, UNEDIC, GARP
- Court representatives
- TC, CPH, juges commissaries, parquetiers
- Employees and Unions

By Philippe JEANNEROT, Judicial Administrator

Allegro ma non troppo : must follow the music carefully – Allegro ma non troppo:

- Rashness: employers' enemy
- Anticipation : employees' enemy
- The right tempo

By Anker SORENSEN and Nicolas SAUVAGE, Partners at Reed Smith