

### Turkish law firm of the year:

### Pekin & Pekin



Fethi Pekin of Pekin & Pekin with IFLR editor Simon Crompton

**I**FLR's Turkish law firm of the year, Pekin & Pekin, stole a march on its competitors due to its leading role in two large securitizations; Yapi Kredi and Vakifbank. In the \$490 million plus 300 million Yapi Kredi Bankasi DPR securitization, the firm advised Standard Chartered Bank. The firm also represented Standard Chartered Bank, as well as West LB, in the \$815 million Vakifbank DPR securitization.

Pekin & Pekin also impressed the international lawyers surveyed by the IFLR with its advice to Citigroup Global Markets and Goldman Sachs in the Republic of Turkey's exchange offer. This \$10 billion deal was the first major exchange offer of the Republic of Turkey.

The M&A arm of the firm was also a strong reason for Pekin & Pekin being successful this year. A definite highlight was its representation of Citigroup in its \$3.1 billion acquisition of a 20% stake in Akbank. In addition, the firm is developing an innovative Turkish joint venture between Citibank and Akbank.

#### About Pekin & Pekin

Founded in 1971, the firm has improved year on year to become one of the leading firms in Turkey. Pekin & Pekin has successfully recruited highly qualified practitioners and continues to train its staff thoroughly.

Pekin & Pekin offer services in all the core areas of the IFLR and also covers a wide range of other topics. For example, its strong litigation practice is matched by its intellectual property, tax and telecommunications divisions.

The firm now has 40 attorneys and a support staff of 30 in its Taksim office. This location in the centre of Istanbul is perfect for the firm's multitude of foreign clients. It is also a well positioned hub for domestic work.

Pekin & Pekin is keen to represent Turkey on the international stage. Indeed, the firm is the exclusive Turkey representative in associations such as Lex Mundi, Terralex and SEE Legal. Such connections assure new clients that a consistent high standard of service will be fulfilled.

#### Nights of celebration

In March 2007 IFLR's European awards were held at the Natural History Museum in London, the tenth annual Asia awards were held in Hong Kong at the Ritz-Carlton and the second Americas awards were presented at The Waldorf-Astoria.

In total almost 1,000 of the world's elite in financial law gathered to be rewarded by IFLR for their innovation in 2006.

#### Methodology

Every year IFLR presents awards in Europe, Asia, the Americas and the Middle East for the most innovative deals of the past 12 months and the law firms that worked on them.

There are awards for Deal of the Year in several categories, including equity, debt, M&A, project finance, securitization and restructuring, as well as a Team of the Year award for each of these practice areas. National law firms are also recognized for their local law advice on these innovative transactions.

When searching for innovation, IFLR looks for new legal structures, deals that

overcome new regulatory hurdles and regional firms that adapt existing technology to local regulation. The difficulty and intricacy of that innovation is assessed, as well as its likely impact.

The role of the individual law firm on the deal is also considered in order to decide how much credit the firm should receive towards the Team of the Year awards.

All deals must be international. For capital markets transactions, this means more than 20% of the securities must have been sold to investors outside the home market of the issuer or originator. M&A deals must involve a cross-border element. Project financings must be carried out on an international basis.