



Fernando Peláez-Pier

Hoet Peláez Castillo & Duque Partner

Fernando Peláez-Pier is the leading Corporate Partner at Hoet Peláez Castillo & Duque based in Venezuela, and is a prominent member of the global legal fraternity. As an expert on inward investment, Peláez-Pier has helped several of the biggest international corporations develop their businesses in Venezuela, including IBM, Samsung, United Airlines and Renault.

Peláez-Pier's career to date is both interesting and exceptional. He led the global advancement of lawyers by helping to set up the Latin American & Caribbean Forum for the International Bar Association (IBA). In 2003 he was awarded the Professional Merit Award by the Caracas Bar Association, and as a member of numerous legal committees, his drive and enthusiasm for staying involved in the global legal fraternity has not lost its momentum.

Practice Areas	Contracts; Mergers and Acquisitions; Finance; Litigation; Electronic Commerce; Banking Law
Languages	Spanish, English and French

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Index:

- [Current Role](#)
- [Expertise & Experience](#)
- [Management Style](#)
- [Biographical Data](#)

CURRENT ROLE

Peláez-Pier spends the majority of his time on firm management and other non fee-earning matters, yet he continues to play a major role at the firm in advising clients needing expert local advice. In addition to being the Managing Partner – as well as a name Partner – of the thoroughly Venezuelan firm Hoet Peláez Castillo & Duque, Peláez-Pier actually started his career in Mexico, where he was born and raised. However, since 1977 he has been based in Caracas and has worked primarily as a General Corporate Partner, with interests in many sectors ranging from litigation to project finance and banking.

His interest in international affairs and the ever-increasing globalisation of business led him some years ago to join the International Bar Association (IBA) – the main forum for the global legal profession. There he helped set up the Latin American & Caribbean Forum, which he then presided over for four years. He continues to play a major role in the IBA, which he describes as a great place “to network with other professionals,” and is currently the organisation’s Secretary General (as of 2005).

Peláez-Pier, a composed and modest man, also worked as chairman of the world’s leading law firm network, Lex Mundi, from 1994 to 1995. Hoet Peláez Castillo & Duque is the regional vice chair of two practice groups for Lex Mundi, a role which grants Lex Mundi member’s access to Hoet Peláez Castillo & Duque experience and knowledge on specific practice areas.

EXPERTISE AND EXPERIENCE

Peláez-Pier has had a wide-ranging career. From advising on a landmark free trade agreement amongst Venezuela, Columbia, and Mexico to working on the first ever subway system in Venezuela. It is fair to say that Peláez-Pier has been involved in many of the major business developments of this country.

In his early years as a lawyer, Peláez-Pier joined top Mexican firm Bomchil Goodrich Claro Arosemena & Associates and got his first taste of the international legal market. He was given the pioneering role of setting up the firm’s London office whilst managing its Paris office, a responsibility he shouldered for several years. This was in the mid 1970s when even the most expansionary English or

“You must offer the client all options — even the risky ones.”

American law firms were still slow to set up foreign bases.

Relocates from Mexico to Venezuela

He later joined Hoet Peláez Castillo & Duque in Venezuela in 1977 – just as inward investment driven by interest in the country’s massive oil reserves was growing. He has been there ever since and has amassed a great knowledge about doing business in his adopted country. Interestingly, Peláez-Pier did not qualify as a Venezuelan lawyer until 1996 – 19 years after joining his Caracas firm, but this has never worried him. He says that Mexican law and Venezuelan law are very similar and he always benefits from having an in-depth appreciation of both legal systems.

This understanding of the two countries’ legal systems helped him in his role of advising the Mexican Government in its tri-lateral trade agreement with Venezuela and Columbia during the 1990s. It was a job that Peláez-Pier says he learned a lot from. “I learned a lot about the main elements of a country that a government has to take into account,” he says, referring to making laws and agreements that fairly represent all major interests in a country.

High level deals and commercial litigation

Aside from conducting high level deals, such as advising governments and his primary work of advising major investors – namely, the Mitsui Corporation and the Washington DC-based International Finance Corporation, Peláez-Pier has also taken a wholehearted interest in commercial litigation. Recently he was involved in a major – and fiercely contested – suit between the Korean company Samsung and a local distributor over an alleged breach of a distribution agreement comprising of more than 15 different claims. The claims and then counter-claims by Samsung, which Peláez-Pier advised, were estimated to be worth around US\$1 billion. His experience, both at home in Caracas and on the international stage through the IBA, means Peláez-Pier is an exceptional lawyer for foreign investors.

MANAGEMENT STYLE

Peláez-Pier could never be mistaken for a 'Jack-of-all-trades'; even with multiple interests beyond regular corporate work such as litigation and project finance, he says that the initial job as deal manager never changes. When it comes to working for a client – no matter what the job –

Modern technology means staying in touch

In terms of his working style Peláez-Pier says that once the client has asked for advice he will quickly mobilise a team from his firm that suits the task. From there he divides his time between liaising closely with the client to deal with the 'strategy' of the deal, and driving the

His extensive international experience in the IBA, working in Europe and looking after foreign clients has taught him to never undervalue the importance of cultural differences.

For example, he says that the key characteristics of US companies are they are very straightforward and direct about what they want. European companies on the other hand have a tendency to be more 'diplomatic'. However, it appears he has had the most intriguing times with Asian companies. "Asian companies want to get what they want, regardless of the restrictions," he says, but acknowledges this is all part and parcel of the job as a global lawyer. It is also clear that he thrives on such challenges. Businesses moving into new territory can find it difficult to understand how things work locally; however, with a global lawyer focused on delivering to his international clients' needs, that can be alleviated. Having such multi-cultural awareness in a lawyer like Peláez-Pier should be comforting for any multi-national foreign companies looking to do business across borders.

"Litigators sometimes forget they don't own the litigation."

information is king. "The first thing is to get as much information as possible from the client," he emphasises. Because there are no ready-made solutions for complex business problems, the lawyer, in Peláez-Pier's view, has to understand precisely what the client really wants. They must also know what factors in the company's business, such as competition, have led to this need. He says that only once all the information is gathered can you then offer a strategy to the client, and thus define a way forward for them.

Peláez-Pier highlights that part of the process of defining a strategy includes offering the client a variety of options and the attendant risks of each one. "You must offer the client all the options – even the risky ones. You then have to trust the client to take the most suitable option," he says.

team. "I monitor my team very closely, even when I am traveling," he says, and points out the wonders of modern technology for keeping informed. "My style is very participatory and I make sure the team is all focused on what they have to achieve," he stresses.

For Peláez-Pier clarity is paramount. Once the team is up and running he says that if he had any Golden Rule for working with clients it would be "good communication". He says that he insists on keeping the client well informed of the different stages in the deal. He adds that in litigation this is particularly important as some litigators can forget that the litigation belongs to the client and not the litigator. Such a lapse can lead to a breakdown in communication. "Litigators sometimes forget they don't own the litigation," he points out.

Be aware of cultural differences

Peláez-Pier also explains that although lawyers may want to adopt a uniformed approach to clients you must take into account cultural differences and the way this will affect a deal.

BIOGRAPHICAL DATA

Date of Birth	May 16, 1948
Education	Universidad de Los Andes, Merida, Venezuela (J.D. 1996) Paris University (Diplome d'Etudes Supérieures, 1973) Iberoamericana University, Mexico City (J.D., 1972)
Admitted	1972, Mexico
Employment	1977 – Present, Hoet Peláez Castillo & Duque 1976 – 1972 Bomchil, Castro, Goodrich, Claro, Arosemena & Associates (Responsible for setting up the London Office and Director of European Offices Paris and London) 1972 – 1967 Associate, Goodrich, Riquelme & Associates, Mexico City
Memberships	Membership of International Association: Institute for International and Comparative Law; American Bar Association; Interamerican Bar Association; IBA Secretary General, January 2005; International Bar Association, Section on Business Law – Chair since 2004/2002, Vice-Chair 2002/2000, Secretary Treasurer 2000/1998; Institute for International and Comparative Law (Member of Advisory Board); International Bar Association (President of the Latin American & Caribbean Forum 1998-1994); Lex Mundi Chairman, 1995 – 1994; Board of Directors and Executive Committee Member 1994 – 1990; (FEDEUROPA) 1982 – 1981
Articles	Getting the Deal Through – Dispute Resolution 2005 E-Commerce 2001
Awards	Miranda State Bar Association “Gran Orden del Colegio de Abogados del Estado Miranda” – 2003 Professional Merit Award by Caracas Bar Association “Miguel José Sanz” – 2003

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