



Larry B. Pascal

Partner

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PRACTICES Corporate, Finance, International Arbitration, Mexico Energy Reform, International, Brazil, Cuba, Latin America and the Caribbean, Mexico, Spain, Energy, Power and Natural Resources, Oil and Gas, Project Finance and Development, Real Estate, U.S. Inbound Investment, Food, Beverage and Restaurant, Renewable Energy, Traditional Power, Aviation, Agriculture Technology, Asia, Energy Transition

Larry Pascal serves as the chair of the Americas Practice Group and co-chair of the International Practice Group. Larry brings more than 25 years of experience to his work advising companies on cross-border transactions, workouts, and disputes. He has extensive experience in the real estate, energy and infrastructure, agribusiness, financial services, technology, and aviation sectors.

Recently, Larry has been very active in the Mexican M&A sector, having advised several U.S. clients in the sale of their maquiladora operations in Mexico. He advised Toyota in connection with the development and construction of its new automobile manufacturing plant in Mexico. He has also acted on behalf of Ecopetrol, the Colombian national oil company, in the sale and disposition of an ethanol plant. He also advised Chilean asset manager Toesca in its \$150 million DIP loan to Chilean airline LATAM Airlines Group. Although he has deep experience in Latin America, he also has been active with clients located in Asia Pacific, advising them in respective transactions in the semiconductors, chemical, and medical products sectors. Recently, he has advised a major U.S. food brand in the negotiation of distribution agreements in Puerto Rico and a wet lease agreement in Chile.

In addition to the above-mentioned clients, over Larry's career, he has advised a variety of multinational clients including American Airlines, Bank of America, CMC, FMC Corporation, GMAC, Hillwood, Hyatt International, IATA, Lehman Brothers, OHL, Sabre, Shell Oil Company, and YPF. He has advised airlines in important international transactions including the American Airlines-US Airways post-merger integration and American Airlines' launching of air service to Cuba.

Companies seek Larry's representation in a variety of foreign markets, including Argentina, Brazil, Chile, Colombia, Costa Rica, Cuba, Mexico, Peru, Puerto Rico, Uruguay, and Venezuela. He is fluent in English and Spanish, and also speaks Portuguese. Larry has also worked extensively on numerous multiple-jurisdiction projects in the travel and tourism sector, particularly in the Americas and Europe.

Larry was recognized in *Chambers Latin America*, 2016-2020, and *Chambers Global*, 2017-2019 (Chambers and Partners), for corporate M&A, Latin America-wide. He has been recognized in *The Best Lawyers in America*, Woodward/White, Inc., 2005-2024. He has also been recognized by *Latin Lawyer*

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(Law Business Research) and Latinvex, and is AV® Peer Review Rated Preeminent by *Martindale-Hubbell*® Law Directory.

Larry writes and speaks extensively on cross-border developments, including Mexican energy and labor issues. He served for many years as the author of the South American energy chapter for the Matthew Bender treatise *Energy Law and Transactions*. He has also held the position of adjunct law professor at SMU School of Law, and has been invited to speak on a variety of topics pertaining to Latin American business at law schools and MBA programs including Duke, the University of Texas at Dallas, Louisiana State University, and the University of Kansas. In May 2015, he delivered the commencement address to the University of Kansas, Department of Political Science (his *alma mater*).

Larry is on the energy board of the Washington, D.C. think tank Inter-American Dialogue, and serves on the executive committee (Vice President) and board of directors of the World Affairs Council of Dallas/Fort Worth. He has been very active with the World Services Group, one of the largest international law firm networks in the world with over 145 members in over 130 countries throughout the world. He previously served as the chair of the organization and has twice been selected as Member of the Year.

Larry is also a leader in the international bar community. He served as the chair of the International Section of the State Bar of Texas and led a successful campaign for the adoption of the ABA Model Rule on Foreign Legal Consultants in Texas. He later was appointed by the Texas Supreme Court as the chair of the Task Force on International Law Practice and guided this prestigious body on a unanimous set of proposed reforms for modernizing international law practice in Texas, which the Texas Supreme Court subsequently adopted.

An avid player and fan of racket sports, Larry played four years of Division 1 college tennis, won a Big 8 individual title for doubles, and competed his two final years in the NCAA Tennis Championships. Recently, he has begun to compete in the emerging racket sport of padel. In 2023, he was ranked as the number 1 player in the U.S. in his age bracket in padel. He has represented the United States in international padel competitions, including the World Championships (over 35) organized by the International Padel Federation (FIP) and the Pan American Padel Championships organized by the American Padel Foundation (APF). In November 2023, he competed on the US national team that won the Latin American Amateur Padel Championships (Open) in Cancun.

QUALIFICATIONS

EDUCATION

- J.D., The University of Texas School of Law, 1991
- B.A., University of Kansas, 1988, Phi Beta Kappa; Rhodes Scholar Candidate

CLERKSHIPS

- Law Clerk to the Honorable Paul Brown, Federal Judge for the Eastern District of Texas, Sherman, Texas
- Law Clerk to the Honorable Tom Phillips, Texas Supreme Court, 1990

LANGUAGES

- Spanish
- Portuguese

ADMISSIONS

- Texas
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PUBLICATIONS AND SPEAKING ENGAGEMENTS

- "Will Mexico's New Olmeca Refinery Achieve its Targets?" commentator, *Latin America Advisor*, January 26, 2024.
- "What's at Stake for Pemex in Mexico's Presidential Vote?" commentator, *Latin America Advisor*, October 27, 2023
- "Will a U.S.-Central America Effort Spur Nearshoring Efforts?" commentator, *Latin America Advisor*, April 14, 2023.
- "M&A Considerations for cross-border Sales of Maquila Operations," presenter, World Services Group Meeting of the Americas, Houston, Texas, April 13, 2023.
- "Will the Mexican Government Be Able to Rescue Pemex?" commentator, *Latin America Energy Advisor*, February 17, 2023.
- "Will AMLO's Energy Counter-Reforms Be Successful?" co-author, *Energy Advisor*, October 22, 2021.
- "[Is López Obrador Upending the Power Sector's Landscape?](#)" co-author, *Energy Advisor*, October 15, 2020.
- "Will the USMCA Function Well Amid the Pandemic?" co-author, *Latin America Advisor*, June 24, 2020.
- "NAFTA Revisited," moderator, The Center for American and International Law, Symposium on Global Markets: Nationalism and Protectionism: The United States in the International Arena, Plano, TX, June 18, 2019.
- "USMCA Trade," panelist, The Center for American and International Law, Mexico with a New Direction: Cross Border Issues Affecting Mexico in a Time of Transition, Mexico City, Mexico, May 15, 2019.
- "The Cuban Market and the Story of American Airlines," moderator, Symposium on International Law and Global Markets: Compliance, Cyber-Security, Competition Law and the Impact of the Trump Administration, June 12, 2017.
- "[Aviation Law 2017 Introduction](#)," guest author, *Latin Lawyer Reference*, February 2017.
- "Economic Sanctions Update: Cuba and Iran," panelist, IATA Legal Symposium, Washington, D.C., February 23, 2017.
- "Entering the Cuban Market: The American Airlines Experience" Co-presenter, Dallas Bar Association, Dallas, Texas, November 15, 2016.
- "[Impressions from a Return Trip to Havana](#)," author, Haynes and Boone, LLP blog, April 29, 2016.
- "New Developments in Brazil's Solar Power Sector," co-author with Rafael Figueiredo, *Renewable Energy World*, February 18, 2016.
- "Latin American Regulatory Panel: Growth Despite Uncertainty," speaker at the Legal Symposium 2016, Barcelona, Spain, Thursday, February 18, 2016.
- "Post-Merger International Integration: The American Airlines – U.S. Airways Merger as a Case Study," speaker, the Belo Mansion, September 15, 2015.
- "Raising the Bar," guest author, *Latin Lawyer* magazine Volume 13, Issue 6, August 2014.
- "Making Texas More Competitive in International Law," *Texas Bar Journal*, July 2014.
- "Latin American Aviation - The Big Picture," panelist at the Annual IATA Symposium, San Francisco, February 2014.
- "Re-Opening the Genie's Bottle – The Peruvian Oil and Gas Market," guest author, *Latin America Law & Business Report*, Vol. 21, Number 6, June 2013.
- "Re-Opening the Genie's Bottle – What's in Store for Latin American Energy in 2013: Focus on Brazil," guest author, *Latin American Law & Business Report*, Vol. 21, Number 4, April 2013.

- “The Current Mexican Political and Economic Landscape – What to Expect From the New President Enrique Peña Nieto,” World Services Group North American Regional Meeting, Washington, D.C., February 28, 2013.
- “Brazil: New Riches in the New World,” co-presenter, International Law Section, State Bar of Texas Annual Institute, March 29, 2012.
- “The Inside Track: Section 363 Sales and the Advantages (and Disadvantages) of being the Stalking Horse in the US,” co-author with John Middleton, Recent Trends in Restructuring and Distressed M&A in Latin America, International Bar Association, Buenos Aires, Argentina, September 4-5, 2011.
- “Latin American Energy Markets for 2011 – Bolivia and Venezuela,” *Latin American Law & Business Report*, Volume 19, Number 4, April 2011.
- “Latin American Energy Markets for 2011 – Argentina and Peru,” *Latin American Law & Business Report*, Volume 19, Number 3, March 2011.
- “What Should Be Done to Improve Mexico’s Pension System?” interviewed with Gabriela Salazar Torres, Latin America Advisor, Inter-American Dialogue, February 10-23, 2011.
- “Latin American Energy Markets for 2011 – Brazil and Mexico,” *Latin American Law & Business Report*, Volume 19, Number 2, February 2011.
- “Costa Rican Real Estate Development and the Global Financial Crisis,” *Latin American Law & Business Report*, Vol. 18, No. 9, September 2010.
- “Preparing for Entry into New Markets,” 47th Annual Symposium on Global Markets, Center for American and International Law, June 16, 2010.
- “South America Labor Issues,” State Bar of Texas International Law Section Annual Meeting, June 2010.
- “Recent Development in South American Labor Law – Protecting Workers’ Rights or Adding to Labor Market Inflexibility?” *Latin American Law & Business Report*, May 2010.
- “Latin America Labor Law Panel,” International Bar Association, April 2010.
- “Recent Developments in South American Labor Law – Protecting Workers’ Rights or Adding to Labor Market Inflexibility,” *Latin American Law & Business Report*, May 2010.
- Latin American Project Finance Panel,” 2010 State Bar of Texas, International Law Section, 22nd Annual Institute, March 2010.
- “Project Finance Panel – A Projects Case Study,” World Services Group Annual Meeting, San Jose, Costa Rica, November 2009.
- “Latin American Corporate Governance,” Houston Corporate Counsel Association, Latin American Section, Houston, Texas, November 2009.
- “New Brazil Gas Law,” *World Pipelines Brasil 2009*, rel="noopener noreferrer" September 22, 2009, <http://www.worldpipelines.com/>.
- “Will Brazil's New Natural Gas Law Stimulate Investment?” Q&A in *Inter-American Dialogue's Latin America Energy Advisor*, August 24, 2009.
- “The Pemex Law and Related Measures – What Energy Reform Means for Mexico,” *North American Free Trade & Investment Report*, Vol. 19, No. 14, July 31, 2009.
- “The Venezuelan Oil and Gas Sector – Are There Still Opportunities In the Era of Petronationalism?” *Latin American Law & Business Report*, June-July 2008.
- “The Oil & Gas Industry in Colombia and the Ecopetrol Partial Privatization,” Dallas Bar Association International Law Section, March 2008.
- “Natural Gas and Electric Markets in South America,” Matthew Bender *Energy Law and Transactions* 2005, 2006.
- “Modernizing Texas’ Foreign Legal Consultant Rule,” August 2004.
- *Doing Business in Texas: A Guide for Foreign Investors Doing Business in the Lone Star State* (Second Edition).
- Chicago Convention and Nationality of the Airlines, IBA Annual Convention, Chicago, 2006.

PROFESSIONAL AFFILIATIONS AND ENGAGEMENTS

- Member of the Board of Directors and Executive Committee of the World Affairs Council of Dallas/Fort Worth
- World Services Group, Chairman Emeritus (2016-2017); Board of Directors (2013-2016)
- Latin America Advisor's *Energy Advisor*, Board of Advisors
- Association of Former Law Clerks of the Eastern District of Texas
- International Bar Association, Latin America Section
- American Bar Association, International Law Section
- State Bar of Texas, Chair of International Law Section (2003-2004)
- Institute for International and Comparative Law (Advisory Board)
- Co-Chair, 2005 Symposium for Center for American and International Law
- SMU Law and Business Review of the Americas, Board of Senior Professional Editors

SELECTED CLIENT REPRESENTATIONS

Energy

- Advised YPF in its joint venture with Chevron to develop the Vaca Muerta area in Argentina.
- Advised a Latin American national oil company in its joint venture, financing, and restructuring of an ethanol project in the United States.
- Represented Royal Dutch Shell in the sale of its downstream businesses in Honduras, Guatemala, Nicaragua, El Salvador, Panama and Costa Rica, as well as the sale of two joint venture interests.
- Represented Ecopetrol S.A., the Colombian national oil company, in the acquisition of Propilco, SA, one of the largest plastics companies in Colombia.
- Represented Ecopetrol S.A. in its Joint Operating Agreement (JOA) with Exxon Mobil and Petrobras.
- Represented FMC Corporation, a multinational company, in connection with the development of a gas pipeline in Argentina.
- Represented Summit Electric Supply Co., an electrical distributor, in connection with its establishment in the Colombian free trade zone and obtainment of Ex-Im Bank financing in connection with the REFCAR refinery located in Cartagena, Colombia.
- Represented a U.S. company in connection with a public bid issued by Costa Rica's state owned refining company, RECOPE, for the construction of an airport fuel facility at an international airport located in Costa Rica and the related joint bidding agreement entered into with its Costa Rican partner.
- Represented a Latin American national oil company in obtaining a U.S. judgment in connection with the default on a loan extended to an ethanol developer based in the U.S.
- Advised a U.S. investor in purchasing a majority interest in the Honduran power distribution company Roatan Electric Company, the local distribution company for the Island of Roatan, Bay Islands, Honduras, including due diligence review, submission of bid to the Honduran power company ENEE, and negotiation of transaction documents.
- Represented Irradia, SRL (Peru) in a cross-border project in connection with the financing of Peruvian LNG Facility

Construction, Infrastructure & Manufacturing

- Represented Manufacturers Resource Group in the sale of its manufacturing business for Electrical Components International.

- Represented Eastpoint Incorporation in the sale of its Mexican manufacturing business to East West Manufacturing.
- Advised Forefront Medical (Singapore) in new 68,000 square feet manufacturing facility located in Juarez, Mexico.
- Advised a US construction firm in a public bid process and related joint venture for the construction of energy infrastructure at the Mexico City International Airport.
- Advised a US construction firm in the establishment in Mexico of its operation in connection with the construction of a unit train liquid fuels terminal in a free trade zone.
- Advised a major multinational manufacturing company in the construction and development of its large manufacturing facility in Mexico.
- Advised a major multinational manufacturing company in the construction, engineering, and procurement of a transmission line and substation for its large manufacturing facility in Mexico.
- Advised a large transportation company in its public bid submission and contract negotiation with national postal systems in the Caribbean and Europe.
- Represented a Costa Rican distributor in a lawsuit brought by Mars, Inc. that sought damages and a foreign anti-suit injunction and involved jurisdictional issues as to whether an American manufacturer can sue a foreign distributor in a U.S. court. Successfully persuaded the Fifth Circuit to affirm the dismissal of the lawsuit.
- Represented Manufacturas Especializadas, SA in its purchase of Texas manufacturing assets from Snoke Special Products Co., Inc.
- Represented Commercial Metals Company in the purchase of a steel fabrication facility located in Juarez, Mexico from Canam.
- Represented Carrollton Marble and Granite, Inc. in the sale of stock to Levantina y Asociados de Minerales, S.A. (Spain).

Aviation & Technology

- Advised a U.S. aviation services company in a Chilean Wet Lease Agreement.
- Advised major multinational companies in their personal data protection issues (including related GDPR matters) in Latin America, including but not limited to Mexico, Argentina, and Brazil.
- Advised American Airlines in the start-up and operation of its flight service to Cuba.
- Represented one of the largest multinational transportation companies in the world in leading in the post-merger international integration involving over 100 countries.
- Represented American Airlines in its acquisition of Trans World Airways (TWA) assets out of Chapter 11 proceedings. Represented Aerolineas Argentinas, SA in the sale of its majority controlled catering business to Gate Gourmet.
- Represented American Airlines in the formation of a representative office in Moscow and the related regulatory work in connection with the commencement of air service from Chicago to Moscow.
- Represented American Airlines in the acquisition of Trans World Airways assets out of Chapter 11 proceedings. The Aircrafts were located in the U.S. and 13 foreign jurisdictions, including Mexico and parts of Latin America, Caribbean, Europe, and the Middle East.
- Represented American Airlines in its acquisition of a minority interest in Aerolineas Argentinas, SA including extensive due diligence and shareholder agreement.
- Represented AMR in the international restructuring of its information technology business, Sabre Inc., located in over 40 jurisdictions in Mexico and other parts of Latin America, the Caribbean, Europe, and Asia.
- Represented IPNetFusion, Inc. in a merger with Nethawk OYJ.
- Represented Sabre Inc. in its information technology outsourcing on behalf of Aerolineas Argentinas, S.A.

- Represented VALID, S.A. in its acquisition of a smart card business in the United States.

Projects

- Represented a U.S. developer in the acquisition, development, construction, financing and capitalization of a racket club located in Frisco, Texas.
- Represented U.S. architectural firm in connection with the termination by the Costa Rican government on a public bid for a public-private partnership for the Pococi Correctional Facility in Costa Rica and related litigation.
- Represented OHL, SA in the development of two toll road projects located in Texas.
- Represented a Spanish contractor in its work on two toll road projects in North Texas.

Real Estate

- Advised Hyatt International in acquiring strategic minority interest in Oasis Luxury Rentals Inc. in various Spanish-speaking jurisdictions.
- Represented Hillwood Investments in connection with the purchase of a concession for a luxury condominium project located at Peninsula Papagayo in Guanacaste, Costa Rica.
- Represented Watchtower CR, LLC in a stock purchase agreement involving Costa Rican real estate.
- Represented MSJ Partners in connection with the negotiation of a concession and joint venture agreement with Ecodesarollo Papagayo, S.A., for a luxury condominium project to be located at Peninsula Papagayo in Guanacaste, Costa Rica.
- Represented multiple U.S. financial institutions in the sale of real estate loan portfolios in Mexico.