



PBN

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THE PBN COMPANY is an international strategic communications, government relations and public affairs consultancy serving clients worldwide from offices in Washington, DC, London, Moscow, Kyiv, Riga, Almaty and Chisinau.

Thursday, September 25, 2003

Volume 1 Issue 14

PBN Celebrates: 20 Years in Business, 7 Years in Ukraine, & Fancy New Office in Kyiv



PBN's Kyiv office FRONT ROW (L-R): Y. Kachalin, M. Orlova, O. Monastyrska, M. Wasyluk, A. Platonova, N. Sedova, Z. Pavlyk, A. Sabadosh, A. Skripka; BACK ROW (L-R): S. Movchan, I. Derkach, N. Bogoslavskaya, V. Chubukin, V. Klymovych

The global PBN family will be in full force in downtown Kyiv as the firm celebrates a troika of major events from September 27th to October 2nd.

First, The PBN Company will celebrate 20 years in business. Second, seven successful years in the emerging Ukrainian market will be marked at a gala reception for clients, friends and colleagues. And, third, is the official opening of our spacious new office located in the heart of downtown Kyiv.

The PBN Company's partners and Board of Directors from around the world, who are in Kyiv for the firm's annual planning retreat, will join our 15-person Ukraine team to celebrate these noteworthy milestones at a grand reception on the evening of 29 September.

"The Board and partners chose to hold its annual retreat in Kyiv to pay tribute to the remarkable accomplishments and successes of our Ukraine team," said PBN's Chairman & CEO Peter B. Necarsulmer. "Our Kyiv office, led by

PBN Ukraine's New Office

A Three-Story Townhouse on Historic Mykhailivska Street

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Myron & Team Keep Things Moving at PBN Ukraine

A Profile of PBN-Ukraine

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Market Reform Launches PBN in Ukraine

6-Year Nationwide Public Education Program

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PBN Ukraine's Citizenship Programs

Cultural and Other Programs in a Diverse Society

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News from PBN Worldwide

Peter's Mom Receives Public Broadcasting National Volunteer of the Year

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Myron Wasylyk, has consistently been one of our top performers, in terms of client achievements, management excellence and profitability."

In this issue of Access PBN, we highlight just some of the successes in the dynamic and emerging Ukraine market. So, as we say in Ukraine, Vitayemo (or Welcome)!!

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PBN Ukraine's New Office

Just as the winter 2003 snow began melting and the first signs of spring appeared, The PBN Company's Ukraine team was busy moving into its new three-story, 300-square meter office in downtown Kyiv. Located on historic Mykhailivska Street between Independence Square and the gold domes of the reconstructed St. Michael's Cathedral, the PBN office is located literally in the heart of Ukraine.

PBN occupied the brick townhouse on the 1st of March, joining a dynamic neighborhood that includes Raiffeisen Bank, KPMG, Altheimer & Grey, IOM, Studio 1+1, and the fashionable Globus Shopping Center.

The new facility conveniently grouped the corporate reputation management and media relations division on the first floor, government relations and public affairs on the second, and the finance, management and strategic planning departments on the third. Two conference rooms located on the ground floor are fully equipped to serve as convenient venues for client and staff meetings, as well as media, speakers' and crisis communications trainings, hallmarks of the Ukraine team's client services offerings.

The PBN Company began working with commercial clients such as Coca-Cola, Philip Morris and Utel in Ukraine in 1998. A small temporary office on Bohdana Khmelnytskoho Street housed PBN in the early days, when power outages and combined telephone/fax lines were common. From there, the firm quickly grew into a 150-meter space located in the fashionable "Passage" off of central Kretyatyk Street. Though fully wired and automated, PBN soon outgrew the Passage office due to the firm's expanding client list, staff and communications requirements.

"The new Mykhailivska Street location is perfect for us at this stage," says Myron Wasylyk, PBN's Managing Director. He added, "It's close enough to the halls of power and in the center of downtown Kyiv's commercial retail district."

"We're happy to be growing and servicing the needs of our clients and I hope we don't outgrow this office too soon," says Wasylyk. "The demand for strategic communications services is booming as regional businesses mature and international investments increase in the capital and throughout Ukraine."

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PBN's newest office (shown at top) is just blocks from MaidaN Nezalezhnosti, a.k.a. Independence Square, which sparkles at night.



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Myron & Team Keep Things Moving at PBN Ukraine

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Market leadership, blue chip clients and success in carrying out extremely tough assignments are some of the factors that make The PBN Company unique in Ukraine. What else differentiates PBN from our competitors? The answer is that our account managers and senior staff have been with the company almost as long as the firm has been in the market.

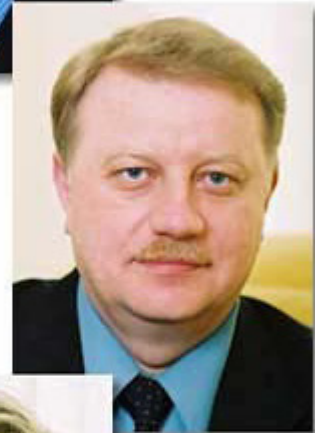
The Veterans

Veterans Myron Wasyluk, Oksana Monastyrskaya, Yevgeniy Kachalin, Marina Orlova, Zoya Pavlyk and the firm's CEO Peter B. Necarsulmer opened the PBN Ukraine office in March 1998 and are still at-it servicing clients today. The core team was rounded out shortly thereafter when Serhiy Movchan, a telecommunications expert, joined the firm.

Myron leads the team, providing strategic advice and counsel to PBN-Ukraine's growing client list, including corporate, government and nonprofit clients. Myron's dedication to PBN is matched only by his dedication to Ukraine. A Ukrainian-American, Myron moved to his parents' homeland more than 10 years ago. When he finishes his workday at PBN, Myron spends his time on an array of civic and business projects, including serving as Chairman of the American Chamber of Commerce in Ukraine, and serving as a fundraiser for the "Help Us Help The Children" orphan fund and the Ivan Franko Drama Theater.

Serhiy Movchan, who came from Utel, the country's long-distance and international telephone operator, joined the PBN team as Deputy Managing Director and Director for Public Affairs. Today, Serhiy devotes his time to intellectual property issues, the development of Ukraine's dynamic telecommunications industry, and complicated taxation policies.

In between writing case-stories and "how-to" communications pieces for business journals, Oksana Monastyrskaya manages a range of clients from consumer goods to investment management companies. A lawyer by training, Oksana has designed and managed



communications strategies for some of Ukraine's high profile court actions and investment disputes.

From opening cinema theatres to developing a school, orphan or wildlife preservation sponsorship opportunity, no task is too complicated for Yevgeniy Kachalin. In addition to his world travels and Red-diploma in geography, Yevgeniy can give you up-to-the-minute cinema box office revenues and pop music hit lists for seven continents. Not to mention market leaders and newsmakers.

Nothing in PBN gets beyond Marina Orlova! A child of parents serving in the Soviet Military, Marina's checklist is always timely, efficient and well-organized. And whether it's a logistical problem for a 250-person reception or bailing a client out of temporary detention in the Russian Federation Customs Zone, Marina comes to the rescue.

If you want to know what's going to be in tomorrow's news clips today, ask Zoya Pavlyk. Every word written or spoken in Ukraine's tri-lingual news media is categorized and filed in a database at Zoya's fingertips. Not to mention every reporter's phone number!

The Heavy-Hitters

A regular face in the Rada's Defense and National Security Committee, former MP Ihor Derkach joined the firm in 1999 as Director for Legislative and Regulatory Affairs. From guided missiles, Ihor now charts and counsels companies in the areas of product regulations, health standards, labeling and certification. Ihor also follows legislative developments in the Rada and in his spare time, devotes himself to religious community causes.

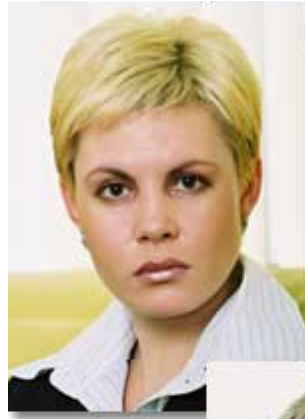
From privatizing the first shops in the Kyiv City Podil District Administration, to privatizing Ukraine's steel and metals giants while at the State Property Fund of Ukraine, veteran government-hand Alla ("she-really-does-know-everybody") Platonova joined the PBN team in 2000. Not one to forget a face, today Alla develops legislative strategies and opens government doors for PBN clients and friends.

Whether reporting on political news for Radio Liberty or covering a business story for Kyiv's newest television station, Iryna Panich knows the behind the scenes tricks of the trade in radio and television. After all, she's advised many high-profile Deputy Prime Ministers, Ministers, MP's and MP-wanna-be's on developing key messages and demonstrating how to look and sound good in front of the camera.

The Analysts

Although one never knows if cold-calling will provide any results, at least for Alexander Sabadosh it landed him a job at PBN. A graduate of the prestigious Kyiv Mohyla Academy, when Alex corrects PBN's Wasylyk on geographic indications requirements in Ukraine's intellectual property rights legal framework, people listen!

Oil & gas players, drillers, refiners and transporters are all within Natalie Sedova's reach. From the US to the Urals, no oil & gas news gets past this 20-something researcher who provides up-to-date news for top fuel officials.



PBN Ukraine's veterans, from top:
Myron Wasylyk, Serhiy Movchan,
Oksana Monastyrska, Yevgeniy Kachalin,
Marina Orlova, and Zoya Pavlyk.

The Smiles

Always willing to make someone's life more manageable and less chaotic are a whole host of devoted employees: receptionists Alyona Skripka and Christina Kosonotska; I.T. Manager Valeriy Chubukin; Chief Accountant Natalia Bogoslavska; drivers Mykola Zaharchuk and Valentin Klimovich; and security coordinator Serhiy Fateyenko.



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Market Reform Launches PBN in Ukraine

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Educating and informing Ukrainians about their government's privatization, economic reform and social assistance programs is what launched The PBN Company in Ukraine.

In 1996, The PBN Company, under a subcontract with Gavin Anderson & Company, was awarded a \$13-million dollar contract with the U.S. Agency for International Development (USAID) and Ukraine Cabinet of Ministers to conduct a nationwide public education campaign supporting Ukraine's various economic reform programs, including mass privatization, post privatization, social sector restructuring, capital markets development and housing reform.

Called the Ukraine Market Reform and Education Program (UMREP), the firm managed a staff of 150 employees in 20 offices. The firm also produced television and radio programs and introduced the concept of "infomercials" to the Ukraine market. The PBN Company published monthly magazines, operated a consumer hotline, and conducted a variety of opinion research, media relations and grassroots activities.

The program lasted six years and received numerous national and international awards, including the "Crystal Truth" award for its television programs at the First International Journalists Festival in 1996 and the Creativity in Public Relations Award in 1997.

The UMREP program is just one example of national public education programs that The PBN Company has conducted during our 20-year history. PBN has managed multi-faceted campaigns in mass privatization, social sector restructuring, capital markets development shareholder rights, health care reform, shareholder rights and foreign investment promotion in Armenia, Kazakhstan, Latvia, Moldova, Russia, Ukraine and the United States.

Currently the firm is conducting two national public information programs: one in support of the Russian Federal Commission on the Securities Market funded by The World Bank. The other, funded by the U.S. Department of Treasury, informs Russian citizens and business and financial community about the introduction of new U.S. currency banknotes.



PBN's National Public Education Experience

Project	Client(s)	Year(s)
Moldova Privatization & Market Reform	Government of Moldova & USAID	1993-95
International Press Center and Club-Moscow	Organizations, foreign embassies, corporate sponsors	1993-1995
Russian Securities & Capital Market	Russian Commission on Securities and the Capital Markets & USAID	1995
Armenia Privatization & Market Reform	Government of Armenia & The World Bank	1995
Komi Oil Spill	Komi Neft, The World Bank & EBRD	1996
Ukraine Privatization & Market Reform	Government of Ukraine & USAID	1996-2002
Kazakhstan Foreign Investors Council	President of Kazakhstan & EBRD	1999-2000
RF Public-State Foundation for Shareholder & Investor Rights	Center for Capital Markets Development Foundation & IBRD	1999
Coalition for Intellectual Property Rights	Corporate membership.	1999-ongoing
Global Conference on Law & Justice (St. Petersburg)	The World Bank	2001
The Public Awareness and Promotion Campaign For Latvian Citizenship	United Nations Development Programme, OSCE Mission to Latvia & Latvian Ministry of Justice	2001
Latvian Territorial Administration and Local Reform	Latvian Ministry of Reform	2001-2002
Public Education on Role of Latvian Judiciary	US Democracy Commission, US Embassy and UK Embassy in Latvia, The Soros Foundation & Latvian Judicial Training Center	2002
European Union Tacis Ukraine	10th Anniversary Conference on the TACIS Nuclear Safety Program	2002
Russian Federal Commission for the Securities Market	Centre for Capital Market Development (Russia) and The World Bank	2003-2004
Introduction of New US Currency in Russia	US Treasury Department	2003-5



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PBN Ukraine's Citizenship Programs

Like many European nations, Ukraine's 48 million citizens compose a mosaic of diverse nationalities rich in their cultural and religious traditions. The PBN Company's 1996 entry into the Ukrainian market provided the firm with many opportunities to participate in the country's cultural renaissance and the rebuilding of the city of Kyiv, whose 1,500 year history makes it an undiscovered jewel. The PBN Company has been a strong supporter of Ukrainian music, theater and of various religious communities. A few of the interesting projects over the years are described below.

Under the auspices of the Ukraine Market Reform Education Program (UMREP), in 1996-1998, The PBN Company organized a series of pop-music concerts featuring Ukrainian artists such as Ani Lorak, Olexander Ponomaryov, Tabula Rasa and Plach Jeremiyia targeting youth participation in the country's economic reform programs. Some of those artists are today's rising pop-music stars in Europe.

The PBN Company came to the aid of the Kyiv Jewish Community as it rededicated the 100-year old Brodskiy Synagogue in downtown Kyiv in March 2000. The Soviet period began with the persecution of religious groups, which resulted in the closing of the Brodskiy Synagogue and its subsequent transition into a puppet theater. Independent Ukraine's cultural revival saw the return of many historic architectural sites and monuments to their rightful communities and owners. The PBN Company was honored to be a part of this effort.

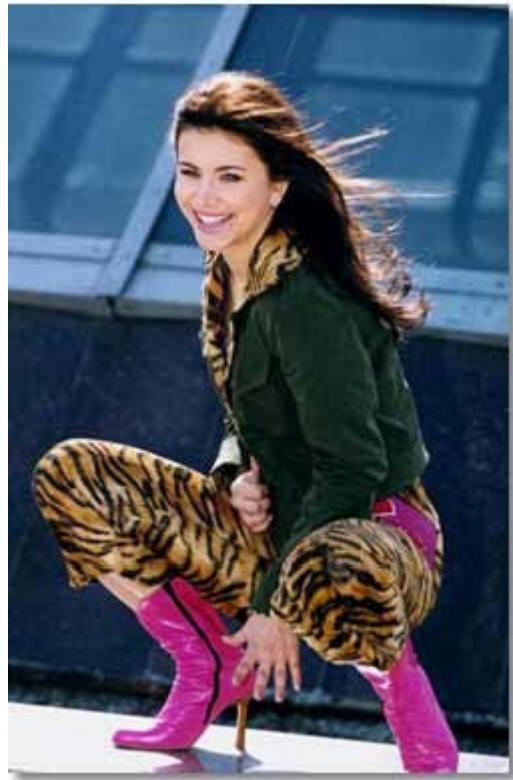
Pope John Paul II made his first trip to Ukraine in 2001, and The PBN Company was there to help with media and other preparations. Roman and Ukrainian Greek Catholic communities throughout the country greeted the Pope in Kyiv and Lviv, the center of Ukraine's five-million strong Greek Catholic Church.

Tough economic times in the transition to a market economy and a prolonged state budget finance crisis endangered many of Ukraine's cultural institutions. Since 2000, The PBN Company has joined other corporate donors in supporting the Ivan Franko Drama Theater located in the center of Kyiv. With corporate donations the theater not only maintained its premier theatrical performances, but even took Ukraine's rich drama traditions to many European capitals.

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Kyiv's historic Brodskiy Synagogue circa 1898, before the Soviet occupation, and today, after post-independence renovations in 2000.



Ukrainian native and European pop singing sensation Ani Lorak, whose rising star PBN helped to launch in the late 1990s.



Pope John Paul II waves to the faithful during his 2001 visit to Ukraine.



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News from PBN Worldwide

AWARD-WINNING MOM. Peter's mom, Betty Lou Necarsulmer, will receive the national "Elizabeth Campbell Outstanding Public Broadcasting Volunteer Award" by the National Friends of Public Broadcasting (NFPB). Still working every day and celebrating her 80th birthday next month Betty has volunteered at New York's WNET for more than 25 years, and created and still directs the station's Patron Video Library. She receives the award at NFPB nationwide PBS Development Conference in Denver on October 1. Congratulations Betty. We are very proud of you!

Email Betty: necarsul@thirteen.org

CONFERENCE BOARD. PBN's Chairman and CEO, Peter Necarsulmer, was appointed to the new Board of Advisors of the Adam Smith Institute (ASI). Adam Smith Conferences is the market leader for high-calibre international forums, providing platforms for debate across many industry sectors including: energy, transport, banking & financial services, consumer goods, real estate, pharmaceuticals, mining & metals, pulp & paper, telecommunications and IT.

Email: peter.necarsulmer@pbnco.com

NO LOUGHING MATTER. John Lough, PBN's Vice President and Managing Director of The PBN Company-UK, is leaving The PBN Company to join the public affairs team of our client TNK-BP in Europe. While we are very sad that John is leaving the PBN family, we are happy that he will continue to be a colleague, close friend and valued advisor. We wish John all the best in his new endeavor where he will undoubtedly become a key asset for TNK-BP.

Email: john.lough@pbnco.com

IN THE BLACK...WELL. Though we say farewell to John Lough, we are pleased to welcome the addition of Thomas Blackwell as a Senior Account Manager in the PBN UK office. Tom comes to PBN from Adam Smith Institute Conferences where he worked for three years as Director of Research. Fluent in Russian, Tom majored in modern European languages with a distinction in spoken Russian, interpreting and translation and holds degrees from the University of Durham (B.A.) and University of Bradford (M.A.).

Email: thomas.blackwell@pbnco.com

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Elizabeth ("Betty") Necarsulmer



Peter Necarsulmer makes a point at a PBN partners meeting. He'll soon be offering his input at the Adam Smith Institute Board of Advisors meetings.

MR. THOMSON GOES TO ASIA. Tom Thomson, PBN Partner and Sr. VP, traveled to Hong Kong and Shanghai earlier this month to manage the visit of Igor Kostikov, the Chairman of the Federal Commission for the Securities Market of Russia, to China for a series of government, investor relations and media meetings.

Email: tom.thomson@pbnc.com



PBN Partner and Sr. Vice President Tom Thomson (R) and Jim Hawrylak of PBN partner company Taylor Rafferty at the St. Regis Shanghai.



This photo of the trading floor was taken during Igor Kostikov's visit with Shanghai Stock Exchange officials.