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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.

Monday, February 2, 2004

Volume 1 Issue 16

PBN•London Grows and Expands



The PBN Company's new London team has just moved into new offices at 1 Duchess Street.

New leaders, new staff, new offices and new clients -- that's the way PBN•London is starting the new year.

New leadership begins with Trevor Barton, who joined The PBN Company in January as Vice President and Managing Director of PBN•London. Formerly a partner in a leading U.K. law firm and officer in the Royal Navy, Trevor is a member of the Russo-British Chamber of Commerce Board of Directors and of the CIS Advisory Group for International Financial Services, London.

Two new U.K.-based members of The PBN Company's Board of Directors are also part of the firm's new global leadership team. Richard Sermon, one of London's leading public affairs and communications practitioners, and David Herbert, managing director and head of emerging markets at ING Investment Banking in London, join The PBN Company's Board of Directors. Already on the PBN Board is Sir Andrew Wood, the British Ambassador to Russia from 1995 to 2000 and advisor on Russian investment policy to Prime Minister Tony Blair.

PBN•London also adds a new senior account manager to our team. Tom Blackwell started at the firm this past November after more than three years as Director of Research for Eastern Europe & CIS for the Adam Smith Conferences. Julia Kalcheva, Associate Account Manager, rounds

A New "Commander" for PBN•London

Trevor Barton Leads the Firm's European-Based Practice Group
[\[click here for full story\]](#)

Two London Leaders Lend Expertise to PBN

Richard Sermon and David Herbert Join PBN Board of Directors
[\[click here for full story\]](#)

On the Ground in London

PBN's New Office Right By Oxford Circus
[\[click here for full story\]](#)

News from PBN Worldwide

PBN Lands New Clients in the Pharmaceutical, Tire, Aviation, Trade and other Sectors
[\[click here for full story\]](#)

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[Access PBN Archive](#)

[Issue 15](#)
February 2, 2004

[Issue 14](#)
September 25, 2003

[Issue 13](#)
August 21, 2003

[Issue 12](#)
June 10, 2003

[Issue 11](#)
April 24, 2003

[Issue 10](#)
January 31, 2003

[Issue 9](#)
December 2, 2002

out PBN•London. Combined, our multi-lingual London team has lived and worked in Russia, Ukraine, Belarus, Turkmenistan and Moldova.

PBN•London is also housed in new offices not far from Oxford Circus. Effective January 1, The PBN Company moved into beautiful and classic new ground-floor offices at 1 Duchess Street, next door to the BBC and near London's financial center.

"All this activity is designed to help PBN better serve our growing client list in London and throughout Europe," says PBN Chairman and CEO Peter B. Necarsulmer. "More and more European companies are exploring investment opportunities in Russia, Ukraine and the region as these countries' economies continue to expand."

"As important are the number of Russian, Ukrainian and other CIS-based companies turning to The PBN Company to help raise their profile and presence in Europe as they seek to build their companies into global enterprises. This is a significant part of PBN's dynamic growth plans for the next several years," explains Peter. "Add to that the upcoming integration of the Baltic States into the European Union, and you can see why our London team is preparing for a busy year ahead."

PBN's London-based clients include AMS, BP, Diageo, Visa International and, through the Coalition for Intellectual Property Rights, British American Tobacco, Gallaher Limited and Kroll. PBN•London is also helping a number of regional companies and organizations position themselves internationally, including ANS (Latvia), Federal Commission for the Securities Market (Russia), Pharmacy Chain 36.6 (Russia), Stroymetresurs (Russia) and UMC (Ukraine), among others.

With a new home and a growing PBN family, London is set for a spectacular 2004!

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Issue 8

October 31, 2002

Issue 7

September 26, 2002

Issue 6

September 4, 2002

Issue 5

July 8, 2002

Issue 4

April 25, 2002

Issue 3

March 25, 2002

Issue 2

February 19, 2002

Issue 1



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A New "Commander" for PBN•London

PBN•London has a new "Commander." Trevor Barton, formerly a partner at a leading U.K.-based law firm and an officer in the Royal Navy, joined the firm in January as Vice President and Managing Director of The PBN Company Limited, UK.

Trevor is in charge of the firm's London office and oversees client management and new business development throughout Europe.

"The PBN Company's strategic business focus is a perfect match for my deep-seated professional and personal interest in Russia, Ukraine and the entire region," explains Trevor. "Very few organizations in London have such a depth of expertise working both with European companies interested in investing in the region and with companies from the region seeking access to Western capital and government decision-makers."

Trevor's interest in Russia began when he served in the Royal Navy. He was an officer in the Submarine Service, and also qualified as a Russian interpreter. One of his roles was to act as the personal interpreter for British admirals during a number of high-profile visits by British warships to Russia and visits by the Russian Navy to UK ports. He retired from the Royal Navy as a Lieutenant Commander in 1989, when he decided to pursue a career in law.

Having obtained a law degree before he joined the Royal Navy, Trevor completed his legal training at the College of Law in Guildford. He joined the international law firm Clyde & Co, where he became a partner and chairman of the firm's Eastern European Committee. During his 14 years at Clyde & Co, he advised a wide range of clients, including exporters, export credit insurers, maritime and trading companies, banks and other financial institutions.

For six years, Trevor lived in St. Petersburg, Russia, where he established and managed Clyde & Co's Russia office. After returning to London in 2000, Trevor spent 15 months on secondment to the U.K. Government's Department of Trade & Industry, where he helped to formulate and deliver the Government's strategy to promote Russia as an export market.

[Return to Front Page](#)



Trevor's involvement in Russia-related matters also includes serving on the Board of Directors of the Russo-British Chamber of Commerce and as a member of the CIS Advisory Group of International Financial Services, London. Fluent in Russian and with a working knowledge of French and German, he frequently speaks to audiences in the UK about investing in Russia and related business and legal issues in the region.

Joining Trevor in PBN's London office are Tom Blackwell and Julia Kalcheva.

Tom became part of The PBN Company in November as a Senior Account Manager providing strategic financial and corporate communications counsel to Western European and CIS clients from the London office. For three years as Director of Research for Eastern Europe & CIS for the Adam Smith Conferences, Tom supervised research efforts on key industrial and financial sectors in the region. In particular, Tom brings to The PBN Company an in-depth knowledge of the retail, metallurgy, energy, real estate and the automotive sectors in Eastern Europe and the CIS.

Before joining the Adam Smith Conferences, Tom's employment took him to the far reaches of the former Soviet Union. For the Union of Councils, he investigated incidents of human rights abuses in Belarus, and he worked as an editor for the United Nations Development Program in Ashgabad, Turkmenistan. Tom has a Masters degree in Russian Interpreting and Translation and, like many of his PBN colleagues, speaks a number of other languages, including French and Serbo-Croat.

Julia Kalcheva, Associate Account Manager, completes the PBN•London team. A native of Ukraine, Julia has been with PBN since February 2003 and provides research, analysis and media relations to our CIS and European clients. She has a background in marketing and business analysis in the energy, intellectual property, telecommunications and investment management sectors. Julia is also an accomplished linguist, speaking fluent Russian, Ukrainian, English and Spanish.

"PBN•London is an exceptionally talented group of individuals who provide superior strategic advice and guidance to our clients," says PBN President Susan Thurman. "Our London staff is a perfect compliment to our impressive team of global communications professionals that provide high-value, senior-level corporate positioning, reputation management, government relations and strategic communications services to our corporate, government and nonprofit clients."

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PBN•London's team: From top: Trevor Barton, Vice President and Managing Director; Thomas Blackwell, Senior Account Manager; and Julia Kalcheva, Associate Account Manager.



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Volume 1 Issue 16

Two London Leaders Lend Expertise to PBN

Two veteran London business leaders have agreed to serve on The PBN Company's Board of Directors, providing guidance and direction to the firm as it strives to maintain its position as a preeminent international strategic communications firm in the U.S., Europe, Russia, Ukraine, CIS and Baltic States.

The two new Board members are Richard Sermon, one of London's leading public affairs and communications practitioners, and David Herbert, managing director of ING Investment Banking in London and an expert in investments in the CIS.

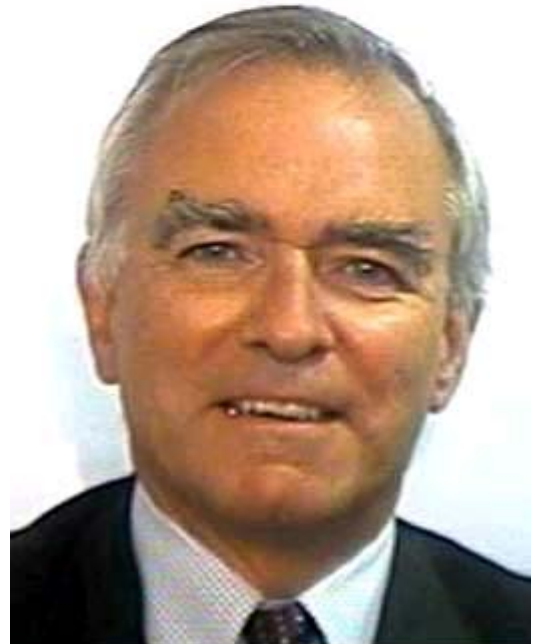
Richard has more than 25 years experience advising major corporate clients, institutions and governments in the communications field. In addition to his role as Chairman of The PBN Company Limited, the firm's U.K. subsidiary, he is also Chairman of Gryphon Corporate Counsel, a U.K.-based strategic communications counseling concern.

Previously, Richard was co-founder and managing director of Shandwick Consultants, Limited, where he was responsible for the development of one of the most successful financial, corporate and political affairs consultancies in the U.K. He subsequently ran the UK, European and international interests of Shandwick International plc, where he served as CEO until 1996.

As Managing Director at ING Investment Banking in London, David has served in lead roles in many major privatization and M/A transactions, including those involving Russian and other regional companies. His principal field of commercial operation is in Central and Eastern Europe. He has been on the frontline of commercial developments in a range of sectors - from telecommunications and airlines to energy and the food & drink industries - in Europe and elsewhere around the world.

He was formerly a senior executive at BP, having served in management positions both in London and Tokyo. He began his career in merchant banking with Baring Brothers in 1989. After earning his first degree in economics from the University of Dublin, he went on to complete his doctorate at Brunel University, where he taught for eight years.

[Return to Front Page](#)



Richard Sermon (top) and David Herbert join the PBN Board of Directors in 2004.

"Both Richard and David will provide unique insight and wisdom to The PBN Company's Board of Directors," says Hal Mesirow, who will serve as the Board's Chair in 2004. "We expect PBN to continue to grow at an impressive rate and both Richard and David's experience will be of particular importance during this phase of the firm's development."

"The PBN Company is fortunate to have an involved and committed Board of Directors whose business experience and acumen spans decades as well as continents," says PBN Chairman and CEO Peter B. Necarsulmer. "Richard and David will add even greater depth and knowledge to our already impressive Board."

Other PBN Board members include: Peter G. Kelly, a prominent U.S. attorney and government affairs expert; Harold E. Mesirow, an international regulatory lawyer and senior partner in the Washington, DC office of Robins, Kaplan, Miller & Ciresi; Henry Necarsulmer, former managing partner at Lehman Brothers and 50-year Wall Street veteran; Sir Andrew Wood, current advisor to Prime Minister Tony Blair on Russian Investment Policy and former British Ambassador to the Russian Federation; Peter B. Necarsulmer, The PBN Company's Chairman and Chief Executive Officer; and, Susan A. Thurman, The PBN Company's President and Chief Operating Officer.

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On the Ground in London

Effective January 1, 2004, The PBN Company Limited, UK moved into classic new ground-floor offices at 1 Duchess Street. For the past five years, the firm has had smaller offices in the very same building on the fifth floor.

"We love the location and building at 1 Duchess and it keeps us in close proximity to our friends and colleagues at Gryphon Corporate Counsel," says PBN's President Susan Thurman.

Gryphon Corporate Counsel is a U.K.-based strategic communications consultancy, owned by Richard Sermon, who is also on The PBN Company's Board of Directors. The PBN Company often partners with Gryphon Corporate Counsel on servicing clients in London and elsewhere in Europe.

Duchess Street, located not far from Oxford Circus, is an area renowned for great shopping and offers easy access on the Underground's Central Line to The City – London's financial center — as well as to London's theater district, Hyde Park and Regent's Park and connections for rail and air transportation. It is also next to BBC Broadcasting House.

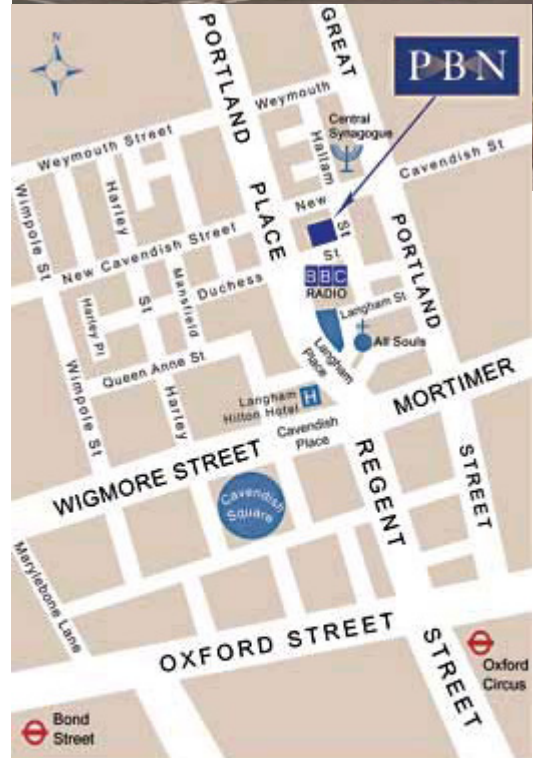
PBN•London's coordinates remain unchanged:

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Stop by anytime and visit our London team at our new offices on Duchess Street.

Email PBN•London: pbnuk@pbnco.com

[Return to Front Page](#)



PBN•London's new ground-floor suite is housed at 1 Duchess Street directly on the corner of Duchess and Hallam Streets. Below: PBN's office is just blocks from the Oxford Circus station on the London Underground.



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News from PBN Worldwide

An impressive list of new client assignments tops PBN's news from our offices around the world.

Healthy, Fit and Strong. Pharmacy Chain 36.6, Russia's leading health and beauty retailer, has hired PBN to assist in achieving the company's business objectives as it seeks international capital for its business expansion.

Email Nastya: nastya.taratina@pbnco.com

Up, Up and Away. ANS, the air traffic service provider in Riga, Latvia, has also hired The PBN Company to assist with strategic business positioning and expansion into European markets.

Email Romans: romans.baumanis@pbnco.com

Windows to Ukraine. PBN•Ukraine has been hired by Microsoft to provide government relations and coalition building services.

Email Myron: myron.wasylyk@pbnco.com

Good Credit. Visa International has hired PBN for public affairs support in Russia.

Email Tom: tom.thomson@pbnco.com

Home Sweet Home. Russia's largest builder of affordable apartment buildings, Stroymetresurs, is counting on PBN to help position it for further business expansion in Russia and elsewhere in the region.

Email Nastya: nastya.taratina@pbnco.com

And, More News from the Homefront. Speaking of home sweet home, PBN•DC was recently hired by the Furniture Retailers of America to fight efforts to impose trade sanctions against imported bedroom furniture from China.

Email Dara: dara.klatt@pbnco.com

[Return to Front Page](#)



CIPR and SNB-REACT's first market raids uncover an abundance of counterfeits in the Baltics, including this counterfeit model car, a mini "Mini."



Nikolay Yakovlev, PBN•Moscow's new Finance Director

Rubber Meets the Road. Amtel, the leading Russian tire manufacturer, has hired PBN•Moscow to assist with media and analysts relations and corporate positioning.

Email Nastya: nastya.taratina@pbnco.com

Fakes Beware. PBN's long-time client, the Coalition for Intellectual Property Rights, has entered into a joint venture with SNB-REACT, an Amsterdam-based nonprofit organization dedicated to anti-counterfeiting programs, to start an intellectual property rights enforcement project in the Baltic States. PBN•Baltics will help manage this project for CIPR-REACT. Combined, CIPR and REACT serve 150 of the world's best-known brand owners.

Email Romans: romans.baumanis@pbnco.com

Off-Road Too. PBN•DC has been working with the All-Terrain Vehicle (ATV) manufacturers to raise awareness of the need for ATV safety legislation in states across the country. To download a copy of the print ad that PBN recently placed in West Virginia on behalf of the manufacturers, visit http://www.pbnco.com/atv/ATV_Safety.pdf

Email Paul: paul.nathanson@pbnco.com

Upgrade to 50s. The firm's contract with Burson-Marsteller and the US Department of Treasury to assist in the introduction of the new U.S. currency in Russia has been extended. Last year was the successful introduction of the new 20 dollar bill. This year it's time to introduce the 50 to the Russian population.

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In the Nick of Time. PBN•Moscow has a new Finance Director. Nikolay Yakovlev joined the firm in January to direct the four-person finance department in the Moscow office. Nikolay's previous experience includes working in the finance departments of Oracle and Procter & Gamble. Welcome Nick!

Email Nikolay: nikolay.yakovlev@pbnco.com

From Intern to Associate. Long-time PBN intern, Courtney Duke, has been made a permanent member of the DC office. She was promoted to Associate Account Manager starting January 1, 2004. Congratulations Courtney!

Email Courtney: courtney.duke@pbnco.com

From Student to Intern. Colby sophomore, Tim Geisenheimer, joined PBN•DC for a one-month internship this January. He will return this summer to complete his internship with The PBN Company.

Email Tim: tim.geisenheimer@pbnco.com



Courtney Duke, Associate Account Manager in Washington, DC