



Wednesday, June 23, 2004

Volume 1 Issue 19



The PBN Company's already impressive Moscow team has gotten even more so with the addition of five new top managers, senior strategists and communications specialists. A growing client list and expansion into new practice areas prompted PBN to add to our 35-person Moscow outpost — the largest of the firm's seven global offices.

The new recruits start with Vladimir Berezansky, who joins the firm as Vice President and Deputy Managing Director of the Moscow office. Vlad comes to PBN from MDM Financial Group, where he was Director of International Legal & Compliance. He

The New Folks

What Makes Vlad, Anton, Vadim & Sasha Tick

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Some Oldies But Goodies

Interesting Tidbits About A Few PBN•Moscow Veterans

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PBN•Moscow's GR Team

Slava Nikonov Augments PBN's Government Relations Capabilities

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PBN's Interactive Media Gurus

Websites, Intranets, Electronic Newsletters and Online Surveys — Just a Few Services from Our Growing IT Department

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News from PBN Worldwide

Read All About PBN Clients in The Wall Street Journal

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has more than a decade of experience in Russia as a commercial-transactional attorney, with expertise in direct and portfolio investment opportunities, the legal restructuring of Russian companies, corporate governance and regulatory compliance, and negotiating and structuring cross-border investment agreements.

Next is Anton Niskin, PBN's new Vice President for Corporate Reputation Management. He will direct the Moscow office's financial communications practice, among other responsibilities. Anton is a pioneer of Moscow's burgeoning strategic communications industry, having been a partner at Mikhailov & Partners, the leading Russian PR firm; communications vice president and board member at Aton Capital, a major Russian investment bank; and the head of communications at Russia's power market operator.

Both Vlad and Anton are long-time professional and personal friends of PBN partners Peter Necarsulmer, Susan Thurman and Tom Thomson. Meanwhile, a former PBN client is now the firm's newest Senior Account Manager.

Vadim Bely, former press secretary for Dmitry Vasiliev and Igor Kostikov, the first two chairmen of the Russian Federal Commission for the Securities Market (FCSM), is now part of PBN's growing financial communications practice group. More recently, Vadim oversaw the FCSM's World Bank-funded public affairs programs managed by PBN. Vadim has also worked at top PR agencies, Burson Marsteller and Mikhailov & Partners, where he advised a broad range of clients, including Norilsk Nickel, the RF Ministry of Labor and Social Policy on pension reform, the RF Ministry of Health on disease prevention, and the FCSM on Russia's capital markets.

Now advising PBN and our clients on Russian government and political developments is Slava Nikonov, a prominent and influential Russian political strategist, author and professor. He is President of both the "Polity Foundation" and the "Unity for Russia" Foundation, an arm of Russia's dominant political party, Edinaya Rossia. In addition to more than 500 articles and books on Russian government and politics, Slava has written several books on U.S. Republican Presidents Eisenhower, Nixon and Reagan.

PBN•Moscow's research and analytical capacity has taken a big step forward with the addition of Alexander Utochkin. Anyone who has seen one of Alexander's market research reports knows that he is a tremendous asset to both PBN and our clients. His expertise is in fast-moving consumer goods,

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retailing, financial services, oil and gas, aviation and transportation, as well as macroeconomics and industrial development. Alexander is author of *The Economic Overview*, a regular forecast of major economic trends in Russia, and *Russia's Top 100 Consumer Companies*, published last year by IRG.

"The depth and breadth of these new additions demonstrates our commitment to meet the growing demands of clients old and new," says PBN's Chairman & CEO Peter B. Necarsulmer. "We are ensuring that new clients of the firm like Alfa Capital, Boeing, Intel, Renaissance Capital and Wal-Mart receive the excellent results, strategic counsel and service for which PBN is known."

In this edition of Access PBN, we invite you to meet the newest members of the PBN•Moscow team. We've also highlighted some PBN stalwarts who have made our Moscow office the vibrant place it's been for nearly 14 years. Finally, we have provided some insight into two of the Moscow office's key departments — our government affairs team and our interactive media gurus.



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The New Folks

Vladimir Berezansky, Vice President & Deputy Managing Director

Current Responsibilities:

I help Peter and Tom manage PBN's Moscow Office and meet Moscow and other client requirements. I also develop new client relationships, especially in the banking and financial sectors. My first client assignments include Nomura Securities and Wal-Mart.

Professional Highlights:

I've been a commercial-transactional lawyer in Russia for more than 10 years. For the past two years, I was Director, International Legal & Compliance, at the MDM Financial Group. I've also headed up offices for international law firms in Vladivostok and in Almaty, Kazakhstan.

What He'll Miss About Practicing Law:

Well, honestly, nothing. At PBN, I'll still be doing a good deal of work that involves legal and government affairs issues, in addition to strategic business and communications consulting.

What He Won't Miss About Practicing Law:

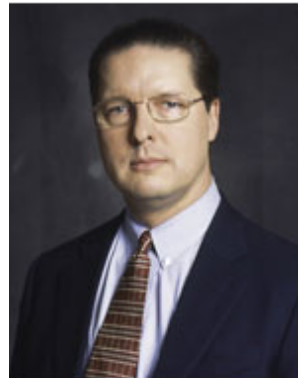
The sense of parochialism. The idea that "we don't do that – we're lawyers."

What He Loves About Moscow:

The arts - Moscow's concert halls and theatres. The ballet, chamber music, opera. Even music students who play for spare change in the Metro stations are incredibly gifted – the quality of their musicianship is often on par with European and American professionals. (Vlad's wife is a professional opera singer in Moscow.)

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From top: Vladimir Berezansky, Vice President and Deputy Managing Director, PBN•Moscow; Anton Niskin, Vice President, Reputation Management; Vadim Bely, Senior Account Manager; and Alexander Utochkin, Research Director.



What He Misses About the US:

I miss less and less as time goes on. Some favorite consumer goods used to be a problem. I remember when I couldn't find microwave popcorn or Twizzlers in Moscow. Now, the only thing I really miss is the touch and smell of the Sunday New York Times – the real McCoy! It's not the same reading it on the Internet. (Vlad's family emigrated to the US before the Russian Revolution. He has been living in Russia since the early 1990s.)

What Tom Thomson Says About Vlad:

"I've known Vlad for many years. One of his greatest strengths is his ability to use his legal training and problem-solving experience as a foundation for addressing the toughest challenges of our clients. Business is not his only interest. Vlad is also one mean classical piano player."

Email Vlad: vladimir.berezansky@pbnc.com

Anton Niskin, Vice President, Reputation Management**Current Responsibilities:**

I'm in charge of PBN's corporate reputation management division, including overseeing the firm's fast-growing financial communications practice. Right now, Renaissance Capital, Pharmacy Chain 36.6, PricewaterhouseCoopers, and getting ready for Amtel's 2005 IPO are keeping me very busy.

Professional Highlights:

I've had both agency and corporate experience. I've worked for many of Russia's leading corporations, including Aton Capital and Mikhailov & Partners, where I worked with Norilsk Nickel, Xerox and Gazprom.

Why He Joined PBN:

PBN means success, integrity and leadership. PBN has already accomplished far beyond what other agencies only dream of doing in this market.

What He Does When Not Working:

Skating in crowded public places – anywhere where I can watch people. I also spend a lot of time working out at my gym.

Favorite Moscow Hang-Out:

My favorite bookstore "Moskva" – I'll get thrown out of my house if I keep coming home with more books. And I never miss a Friday night at the clubs.



What Peter Necarsulmer Says About Anton:

"I've known Anton for several years, as both a personal friend and professional colleague. He brings a unique style to PBN. He's a brilliant consultant, super energetic and an incredibly natty dresser!"

Email Anton: anton.niskin@pbnco.com

Vadim Bely, Senior Account Manager**Current Responsibilities:**

My clients include Caspian Pipeline Consortium, BP and Alfa Capital. I am applying my five-year experience with the Russian capital markets to quite a few other PBN clients.

Professional Highlights:

I am glad that I had a chance to work in different spheres with different people. I began my career as a tour guide, which was an exciting time of my life. My job was to make sure people were having fun. So willingly or unwillingly, I was doomed to have fun every day.

Favorite Part of Being a PBN Client:

It was so nice to visit PBN's great office from time to time, to have a cup of strong coffee with a cigarette, and chat with Tanya and Peter about the project. (We met Vadim when he was our client, overseeing PBN's work for the Federal Commission for the Securities Market.)

Favorite Part of Being a PBN Employee:

Hard-working office, strong coffee, friendly people and Peter's cigarettes.

What He Does When Not Working:

I like to dream about future voyages somewhere far away from Moscow. In the summer at night, I like to drive really fast with very loud music. And I like to play with my cat, Batman.

What Sue Thurman Says About Vadim:

"As a client while at the securities market, Vadim kept us on our toes -- asking probing questions and demanding the best from our project teams in Moscow, London and Washington DC. We see the same commitment to excellence from Vadim now that he is a member of PBN's Moscow office."

Email Vadim: vadim.bely@pbnco.com

Alexander Utochkin, Research Director

Current Responsibilities:

Economic and opinion research, trend analysis and special economic reports for PBN clients. For PBN, Renaissance Capital, IRG and investor relations specialists Taylor-Rafferty, I am leading a unique study of 150 Russian CEOs on the topic of corporate reputation management.

Professional Highlights:

I used to work at IRG and was involved in many projects with companies like EBRD, IFC, Bank Societe Generale, Dow Corning and Sun Interbrew. I am proud to be the primary author of Russia's Top 100 Consumer Companies, published last year by IRG. And I've been an open-air talk show host four times on Echo Moskva Radio station.

How He Got So Smart:

Wow. Well, I always was a great student. I was always studying, never having time for girls, friends or anything else. I'm also a chess player.

What He Does When Not Working:

I like to walk around the city. Believe it or not, I even like walking around cemeteries -- I don't know why, maybe I just like thinking about some of Moscow's famous people and their role in Russia's amazing history. I love museums and galleries, especially painting and photography exhibitions.

What Peter Necarsulmer Says About Sasha:

"You can't believe the information and insights that Sasha brings to the table. His reports are well-researched and well-organized. His analysis is astute and strategic. He is a serious addition to PBN's brain trust."

Email Sasha: alexander.utochkin@pbnco.com

For CVs of these new PBNers, please go to www.pbnco.com/eng/offices/moscow/staff.php



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Some Oldies But Goodies

One PBN old-timer, who could not be interviewed for this story, is Katya Nikiforova. Katya is on maternity leave, having just given birth to a brand new baby girl. Mother and daughter are doing great — and we wish them well! [Click here](#) to see a picture of Katya, 9-months pregnant, having fun as always at a PBN dacha party last week.

Mikhail Goncharov, Senior Advisor, Corporate Reputation Management

Current PBN Responsibilities:

Giving advice and sharing strategic insights with clients and colleagues alike in the great PBN tradition!

PBN Clients:

I work on many projects, including Visa International, U.S. Treasury and PricewaterhouseCoopers – but my client is PBN.

Years with PBN:

I can hardly remember that far back... 12 years?

Advice to International Clients Expanding Russia:

Hitch your wagon to a star. You have to be careful or can easily get in trouble in a place like Russia.

Favorite Moscow Hang Out:

My own kitchen. It's the best place in Moscow.

What Romans Baumanis Says About Mikhail:

"I see Misha as a full member of PBN's Baltics team -- he has done so many client trainings and crisis communications projects that he is now part of the Latvia, Lithuania and Estonia landscapes. Misha has an amazing talent for bridging cultures. No matter what the working

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The "old guard" of PBN•Moscow (from top): Misha Goncharov, Tanya Nikulshina, Katya Sedova, "Wolf" Chernyavsky, Nastya Taratina, and Natalia Prutkovskaya.



language is, Mikhail seems a native for our clients in the Baltic States."

Email Mikhail: mikhail.goncharov@pbnco.com

Tanya Nikulshina, Senior Account Manager

Current PBN Clients:

I direct the work for McDonalds, the Open World Leadership Center and The Boeing Company's Executive Leadership Program. Of course, I work on crisis management projects for many of our other clients; these are my favorites.

Years at PBN:

Six years.

What She's Known For:

The first woman in PBN•Moscow to have a baby! For over 10 years, no PBN woman had gotten pregnant. I was the first, and after that, everyone followed the lead.

Favorite PBN Moment:

At BP's Journalist New Year's Party, a journalist who covers oil and gas asked me an interesting question: "Since all the oil & gas projects were handled by Natalia Prutkovskaya, Vladimir Bouianov and me, Tanya Nikulshina, is that what 'PBN' stood for?" Sounds good to me! (For those of you don't know, PBN stands for Peter B. Necarsulmer, the company's CEO and founder — sorry Tanya!)

What Elena Shouliveystrova Says About Tanya:

"Niku has this special charisma that makes the world go round, in a positive and successful direction. Her creative, enthusiastic and friendly approach to life and work turns challenges and problems into achievements and success stories. In the end, her personality and skills benefit all—the company, clients, family and friends."

Email Tanya: tatiana.nikulshina@pbnco.com

Katya Sedova, Senior Account Manager

Current PBN Clients:

Diageo, PricewaterhouseCoopers, U.S. Department of Treasury and Library of Congress.

Years at PBN:

Seven, including 18 months based in PBN's Washington, DC office.



What She Misses About the U.S.:

HBO cable TV and the coffee shop on the first floor of our office building! Speaking seriously, I miss the PBN•DC team who made my life there challenging, fun and unforgettable.

What She Loves About Moscow:

People and the city itself. And the nightlife as the ultimate mixture of both?

What Dara Klatt Says About Katya:

"While working for a year and a half at PBN's Washington D.C. office, Katya brought with her a take-charge attitude, an unrelenting drive, a personable ease in meeting new people, an eye for style, and an ability to continue striving for the best. We miss her a ton!"

Email Katya: katya.sedova@pbnc.com

Vladimir Chernyavsky, Director, Operations and Administration**Current Responsibilities:**

I am in charge of administration, special client work, event management, security and logistics.

Years at PBN:

I started 11 years ago at the PBN-organized International Press Center and Club•Moscow, and shortly thereafter joined The PBN Company.

Why We Call Him "Wolf":

Peter and I, while in the Emirates, went to the zoo, where we saw a wolf cub biting and chewing at the gate. Peter said the wolf was just like me, "energetic and ready to bite." Later, when the movie Pulp Fiction came out, the nickname was set in stone. There was a character named Mr. Wolf whose famous line was, "I'm Mr. Wolf. I solve problems." We had matching job descriptions. Ever since, everyone calls me Wolf.

His Favorite Military Story:

After I passed all the tests and got into the army, they immediately shaved my head. While camping that night, I remember vividly my totally shaved head kept falling off the hard pillows onto the cold and even harder ground. I thought then that I might not want to be in the Army after all. [Editor's note: Wolf had a very successful three-year career as a Red Army Tank Commander on Ukraine's border with Poland].

What Myron Wasylyk Says About Wolfie:

"Wolf never comes to you with a problem; he comes to you with options

and solutions for resolving problems. We and especially our clients are lucky to have a person so resourceful, so talented and so hard working at PBN."

Email Vladimir: vladimir.chernyavsky@pbnco.com

Nastya Taratina, Director, Business Development

Current PBN Clients:

I am in charge of coordinating new business development in Moscow as well as working with Russian clients Pharmacy Chain 36.6 and Amtel.

Years at PBN:

Three years.

When She's Not Working:

I love shopping, particularly for shoes (Jimmy Choo is my favorite!). I also work out at the gym.

Favorite Part of Working with Peter:

Dasha, Peter's Jack Russell Terrier, that comes to the office with him every day. It's great to have her in the office. I even take care of her when Peter travels, which is a real delight, except for her obsession with the neighborhood wild dogs!

What Masha Zhog Says About Nastya:

"Whoever said friends cannot work together was obviously wrong. Nastya is a great friend and colleague, or a colleague and friend. This is one of those times when it doesn't matter how you put it— the meaning is the same."

Email Nastya: nastya.taratina@pbnco.com

Natalia Prutkovskaya, Director, Translations Department

Current PBN Clients:

I run the translations department, so I ultimately work on all clients. I also work directly on the Caspian Pipeline Consortium (CPC).

Years at PBN:

More than eight years.

What She's Known For:

My love of the Russian language and one certain oil pipeline.

When She's Not Working:

I am fond of reading. Modern and classical, fiction and non-fiction, in English and in Russian.

Memorable PBN Moment:

Just before CPC's 1999 groundbreaking ceremony, which was attended by about 1,000 people, including heads of state, other top government officials and high-ranking executives of major oil companies, President Yeltsin dismissed his entire cabinet. The Russian Deputy Prime Minister, who was half-way to the venue to represent Mr. Yeltsin, turned his car around and raced back to Moscow. There I was having to manage a very sensitive situation. But the event was a success, despite all the political turmoil and no deputy prime minister.

What Tom Says About Natalia:

"Natalia approaches her work at PBN with the same discipline and thoroughness that she probably had in her first career as an atomic energy scientist. In complex projects, where the devil is in the details, Natalia has always been a 'go to' person to ensure that no task, however small, is left unattended."

Email Natalia: natalia.prutkovskaya@pbnco.com

For CVs, please go to: www.pbnco.com/eng/offices/moscow/staff.php



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PBN•Moscow's GR Team

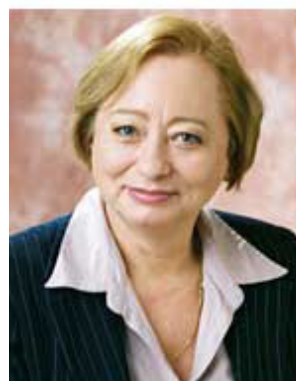
Representing our clients' interests and perspectives before various Russian government decision-makers has always been a core service of The PBN Company in Moscow. With the maturing of the Russian political landscape and President Putin's overwhelming election victory and near total domination of the State Duma, some analysts predicted lobbying and government relations assignments for professional advocates would diminish in 2004. That has definitely not been the case at The PBN Company.

As a result of increasing client requests for assistance with relationship building and problem solving in government, PBN has augmented our lobbying talents with the addition of Vyacheslav Nikonov as a special consultant to the firm for government relations and political affairs. Slava is a well-known name in Russian political and government circles, as well as in the international arena. Slava's experience, talents and active role in Russian politics are exceptional. He is the President of both the "Polity" and the "Unity for Russia" Foundations — two leading political organizations. He was the deputy chairman of President Yelstin's reelection campaign, a member of the State Duma, and campaign strategist for many Russian national and regional leaders. He is also the Dean of History and Political Science at the International University in Moscow and a Board Member of the Council on Foreign and Defense Policy, the Russian Public Policy Center and the Carnegie Endowment.

When he's not involved in Russian politics, he's analyzing governments and politics in the U.S., China and Germany, where he often travels and lectures. Slava has written three books on U.S. Republican politics, covering the Eisenhower, Nixon and Reagan presidencies. He has authored two books on Russian politics and more than 500 articles on current affairs.

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Our government relations team at its best: Slava Nikonov, Sasha Shelemekh, Olga Barannikova, and Maxim Syssoev.



"Slava's experience, insights and contacts are a huge asset for The PBN Company and our clients," says PBN Board member Andrew Wood. "He has an excellent sense of the political and practical realities and trends of Russian politics." Andrew, who was the former U.K. Ambassador to Russia, has known Slava for several years.

Another member of PBN•Moscow's lobbying team is Alexander Shelemekh, who is senior advisor to the firm on government relations. Sasha has been associated with the firm for more than 10 years and has a unique specialty in intellectual property, aviation and transportation, financial services, and customs. In addition to his work with Russian government authorities, he also coordinates the firm's lobbying and government relations activities in the IP arena throughout the CIS region.

Olga Barannikova is the firm's Deputy Director of Government Relations. She works daily with the apparatus of the Russian Federal Government, numerous ministries and federal services, the State Duma and Federation Council, and various regional authorities. Prior to joining the firm, she worked as the General Secretary for the Association of Perfumery, Cosmetics and Household Chemistry Manufacturers. She also served as a legislative and advocacy advisor to the phonographic industry and consultant to the Committee on Education, Culture and Science of the State Duma. Olga is also an attorney and serves as co-chair of AmCham's Technical Regulations Committee.

Maxim Syssoev is an account executive in our Government Relations Department. Max has been with the firm for more than 10 years and currently works with many PBN clients, particularly those in the aviation, aerospace and high-tech sectors.

"The PBN Company combines direct lobbying and government relations with sophisticated issues management and strategic communications programs," explains Senior Vice President Tom Thomson. "This includes grassroots organizing, coalition building, media relations and issues advertising. We take a comprehensive approach to government relations in Russia and everywhere else we operate. It is also a winning approach."

Email our Moscow GR Team: slava.nikonov@pbnco.com, alexander.shelemekh@pbnco.com, olga.barannikova@pbnco.com, maxim.syssoev@pbnco.com





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PBN's Interactive Media Gurus

Websites, intranets, electronic newsletters and online polling are just a few of the interesting products and services of our global IT and Interactive Media Department. Information technology and interactive design are part of virtually every PBN client initiative. As a result, PBN's IT and Interactive Media Department has been steadily increasing our capabilities, capacity and creativity.

In Moscow, where the global IT and Interactive Media Department is managed, our team consists of three highly talented and innovative PBN veterans — Radu Betsiu, Mark Slater and Igor Kisil. As part of the department's expansion, Radu was promoted last month to be the Director of Department. Radu has been with the firm for more than four years, including work in both the Moscow and Moldova offices. A Moldovan native fluent in Russian, English and Romanian, Radu supervises technology and information operations, including security issues, in all seven of the firm's offices, working closely with Sonia Park in Washington and Valeriy Chubukin in Kyiv.

Mark is the firm's creative guru, with a range of talents spanning sophisticated advertising campaigns and video and film production, to web-based communications. Every day he juggles numerous creative balls, without letting any fall to the floor. Right now he is managing the Pharmacy Chain 36.6's 2003 Annual Report, including new photography, the Alfa Capital English-language website, a special e-newsletter for a Ukraine client, an on-line survey for PBN employees, and many other exciting client projects. Mark comes from an advertising background, having worked at and owned successful advertising and media companies in the US and Russia prior to joining PBN.

Igor is PBN's go-to guy on advanced presentations, e-newsletters and other technology-based communications. Igor also began his career at PBN in our Moldova office in 1995, but has been based in Moscow for

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Radu Betsiu, Mark Slater, and Igor Kisil working their creative magic.



the past four years. He provides services to many of the firm's clients, including PricewaterhouseCoopers, Anheuser-Busch Companies, Boeing, the Coalition for Intellectual Property Rights, MCTrustCo and Pharmacy Chain 36.6.

In addition to the traditional offerings of extranets, corporate instant messaging, e-newsletter management, hosting and web design, the department has added custom databases, group scheduling, online research surveys, and contact management systems to the mix.

Earlier this year, PBN put online a proprietary, multi-lingual contact management system. By integrating local information accumulated over the years by all its offices into one global database, PBN now has sortable, detailed listings on more than 11,000 of the world's business and political movers and shakers which can be accessed in seconds from its protected intranet.

The firm also designs and manages a number of electronic newsletters (in addition to Access PBN!), a highly effective communications tool for both the firm and our clients. This technology allows the firm and our clients to track reader interest and generate direct responses. Readers can link to websites or send emails to the authors directly from the e-newsletter. E-newsletters are also extremely cost-effective (expensive printing is eliminated) and timely (a newsletter can be written and sent in a matter of days, rather than weeks).

Interactive research surveys are another exciting new area. Recently, a client asked to have more than 100 of its senior managers polled in an effort to measure their depth of knowledge on an urgent matter related to a change of government. The PBN Company responded by creating a detailed questionnaire and posting it as a web site. An e-mail with a link to the form was sent to the managers, and within 24 hours the client was able to view the information it sought – all available online via a password-protected results page. A similar survey technique is used within PBN for our employee questionnaires, training and feedback initiatives.

The firm also designs and manages websites and extranets for our clients. Earlier this year, we created the extranet for the merger of BP's and TNK's assets. We even revamped PBN's own website — you might want to check it out!

Email our Moscow IT team: radu.betsiu@pbnco.com, mark.slater@pbnco.com, and igor.kisil@pbnco.com



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News from PBN Worldwide

Read All About It. PBN•DC recently helped obtain important news coverage for two clients. An editorial in The Wall Street Journal appeared on June 9 for clients fighting duties on wooden bedroom furniture from China, and a story in the same paper ran on June 11 for PBN clients working on trade issues related to imported shrimp.

Read the Articles: [Furniture](#) or [Shrimp](#)

Email Our PBN•DC Trade Team: paul.nathanson@pbnco.com,
dara.klatt@pbnco.com, george.felcyn@pbnco.com

Signing Up. Several new clients have signed onto PBN's growing client list: Boeing, Wal-Mart, Renaissance Capital, PricewaterhouseCoopers•Baltics, Nomura Securities, Microsoft, The Gallup Organization, Stora Enso Packaging, Alfa Capital, and Precision Metalforming Association are some of our new clients.

Good Investment. Romans Baumanis was a featured speaker at the London-based conference in Investing in the Baltics. PBN was a co-sponsor of the event, along with PricewaterhouseCoopers.

Email Romans: romans.baumanis@pbnco.com

More Investment in the Baltics. PBN Vice President and London Managing Director Trevor Barton was part of the business delegation that accompanied the Lord Mayor of the City of London on his recent official visit to the Baltic states. The delegation visited Estonia, Latvia and Lithuania between May 31 and June 4 to promote links between the London financial and professional service markets and these new EU-member states. The visit generated considerable interest both among the senior government representatives with whom the delegation met and among local companies looking to establish links in London and to expand their operations into the EU.

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At a recent dacha party, Dasha Necarsulmer met a friend in Rouge Chernyavsky.



Wolf and "Shula" take a breather in the shade of the dacha patio.



Masha Zhog gets ready to impress teammate Sasha Utochkin with her volleyball serve.



Email Trevor: trevor.barton@pbnco.com

15-Years! Congratulations goes to PBN client PricewaterhouseCoopers for celebrating its 15th year anniversary in Russia. PwC is the largest accounting, tax and risk management consultancy in Russia and the world.

Visit the PwC•Russia website: www.pwc.ru

Repeat Performance. Two interns — Kim & Tim — just couldn't get enough of PBN. Kim Hamill and Tim Geisenheimer are coming back to our DC office to enjoy another long, hot summer as PBN interns.

Email Kim and Tim: kim.hamill@pbnco.com and tim.geisenheimer@pbnco.com

It's a Party. PBN•Moscow let down their hair at a party at Peter's dacha last week. Yes, we have fun at PBN too! Some of our pictures are on this page. Check out more of our "Fun at PBN" photos on our website

Visit the ["Fun at PBN" page](#)

Katya Sedova and husband/honorary PBNer, Ilya Sedov, joined the fun too!



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