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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.



Tuesday, October 19, 2004

Volume 1 Issue 21



## Our Leaders

The PBN Board of Directors (L-R): Myron Wasylyk, Andrew Wood, David Herbert, Peter Necarsulmer, Hal Mesirow, Richard Sermon, Peter Kelly, Susan Thurman, and Robert Sheppard. (Not pictured: Henry Necarsulmer)

Access PBN highlights our Board of Directors in this issue. Our 10 directors provide the leadership, counsel and oversight to ensure The PBN Company always delivers superior client services, operates profitably and grows strategically each year.

The PBN Company's seven outside directors bring to bear a wide range of experience and expertise that span both decades and continents. The Board is led by Harold Mesirow, an international regulatory and trade attorney with the Washington, D.C. law firm of Troutman Sanders. Other outside directors include David Herbert, Managing Director and Head of Emerging Europe Investment Banking at ING Corporate Finance in London; Peter G. Kelly, a well known U.S. attorney and expert on U.S. political affairs; Henry Necarsulmer, a long-time Wall Street investment banker and Peter's father; Richard Sermon, a leading London-based public affairs and

## Three New Independent Directors

The Board Expands in 2004, with Herbert, Sermon and Sheppard Signing On  
[\[click here for full story\]](#)

## Our Long-Time Leaders

Mesirow, Kelly, Necarsulmer and Wood Provide Tenured Guidance  
[\[click here for full story\]](#)

## Three Executives on the Board

Necarsulmer, Thurman and Wasylyk Pull Double Duty  
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## News from PBN Worldwide

New Partners, New Clients, New Faces  
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communications practitioner; Robert Sheppard, a former senior executive of BP and key visionary in the formation of TNK-BP; and, Sir Andrew Wood, former British Ambassador to the Russian Federation. Executive directors include The PBN Company's Chairman and CEO Peter B. Necarsulmer; President Susan A. Thurman; and, Senior Vice President and Managing Director of PBN•Ukraine, Myron Wasyluk.

The PBN Company is extremely fortunate to enjoy the leadership and direction provided by our active and committed Board of Directors. On the pages that follow are in-depth profiles of The PBN Company's Board of Directors.

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## Three New Independent Directors

In 2004, The PBN Company's Board of Directors expanded by four, including three new outside directors. The fourth is Myron Wasyluk, PBN's Senior Vice President and Managing Director of PBN•Kyiv (see related story).

**David Herbert.** PBN is small potatoes compared to his other clients. For a man used to advising multi-million and multi-billion dollar companies on their financial needs, it's an honor to have David lend his considerable expertise to PBN's Board of Directors.

David is Managing Director and Head of Emerging Europe Investment Banking at ING Corporate Finance in London. He is responsible for originating and executing equity capital markets and M&A/advisory assignments in Central and Eastern Europe, including those involving Russian and other regional companies. He manages and directs a team of dedicated professionals based in the U.K. From 2000 to 2003, David and his team achieved leading regional league table positions in both the equity capital and strategic markets and is the market leader in post-1998 Russian IPOs. 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, and has advised on many significant privatizations. He began his career in merchant banking with Baring Brothers in 1989.

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Prior to that, David was a senior executive at BP for 11 years. He served in a variety of senior management positions with the company, including responsibility for business development and coordination of BP's Latin American and East Asian operations.

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**Richard Sermon.** Peter Necarsulmer says of Richard Sermon: "If Richard doesn't know someone in London, they're just not worth knowing." That's obvious if you've ever enjoyed a lunch or dinner with Richard in the City – the constant "hellos" and "how are you" from friends, associates and colleagues are pleasant and interesting interruptions.

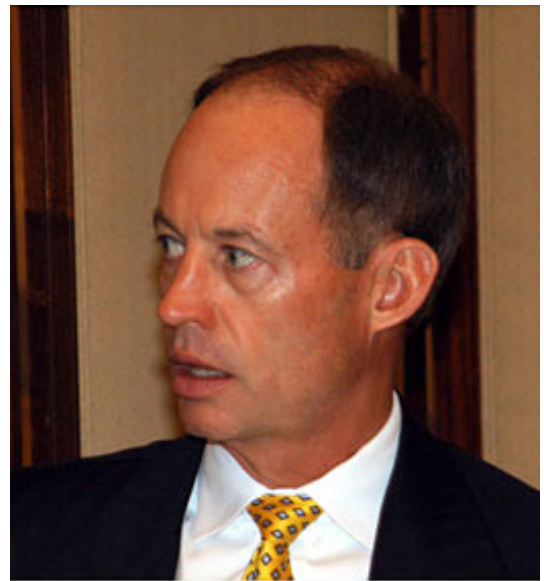
Richard is a veteran of strategic communications, corporate counseling, investor relations and crisis communications. In fact, his work over the past 25 years defines what our industry is today.

Richard was the Co-Founder and Managing Director of Shandwick Consultants Limited, where he developed one of the most successful financial, corporate and political affairs consultancies in the U.K. and Europe. While with Shandwick, Richard was seconded for more than three years to Goldman Sachs where he successfully handled the extremely high profile and controversial Robert Maxwell matter.

Today, Richard is the Chairman of Gryphon Corporate Counsel, a UK-based strategic communications counseling concern. He is also Chairman of The PBN Company Limited, the wholly-owned U.K. subsidiary of The PBN Company.

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**Robert Sheppard.** He's an oilman, but also a diplomat. His political and ambassadorial skills were honed over many years running oil companies in Russia, Egypt and Argentina. The latest feather in his cap was his leadership in the creation of TNK-BP, Russia's third largest oil company, which was established with the merger of oil assets of BP and Alfa Group/ Access Renova.



Three recent members of The PBN Company's Board of Directors are (from top): David Herbert, Managing Director and Head of Emerging Europe Investment Banking at ING Corporate Finance; Richard Sermon, Chairman of Gryphon Corporate Counsel; and Robert Sheppard, Chairman of IPM Advisors.

Bob is currently Chairman of IPM Advisors, a strategic consulting firm specializing in senior-level counsel to the oil & gas and related industries. He is also a senior advisor to BP, one of the world's leading producers, refiners and marketers of petroleum and natural gas products.

Prior to launching IPM Advisors, Bob had a distinguished 32-year career as a senior executive, supervisor and engineer in the petroleum industry. From 2002-2004, he was a Senior Vice President at BP, overseeing the company's assets in Russia and advising the Chairman on strategic investments. For four years, first as Chief Operating Officer and then as President, Bob led Sidanco, the fourth largest integrated oil company in Russia, which was eventually merged with BP's other Russian investments into the new oil company, TNK-BP.

For more than 25 years, Bob held various positions around the world at Amoco, which was purchased by BP in 1999. He was President and General Manager of Amoco Egypt for three years, President and General Manager of Amoco Argentina and Managing Director of the Gulf of Suez Petroleum Company, a joint operating company of the Egyptian government and Amoco.

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## Our Long-Time Leaders

Four outside members of The PBN Company's Board of Directors have helped direct PBN for many years now. Hal Mesirow, Peter Kelly, Henry Necarsulmer and Andrew Wood have led many board meetings and participated in numerous conference calls helping to pilot PBN's future.

**Harold Mesirow.** There's only one thing more unique in Washington political circles than a man or woman without an opinion – a "native" Washingtonian practicing the art and science of government and regulatory affairs.

In a town that sees major immigrations and exoduses of insiders and powerbrokers with each change of Presidential Administration, Hal is an exception. Born and raised in Washington, D.C., Hal has had a leading federal regulatory legal practice in Washington, D.C. for more than 30 years. As others have come and gone, Hal stays put in Washington offering outstanding legal and political advice to his clients with issues before Congress, the Executive Branch, independent regulatory agencies and the federal courts.

Hal is Of Counsel in the Washington, D.C. office of Troutman Sanders, LLP. Troutman Sanders is a national and international law firm, with more than 500 attorneys in offices in nine cities, including London and Hong Kong, and 30 practice areas.

Hal's areas of expertise include international transportation and oil pollution law. Among his longest tenured clients is the

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international marine insurance industry, as represented by The International Group of Protection & Indemnity Clubs. Other clients include GlobalSantaFe, Crystal Cruises, The Pacific Maritime Association and Cal Dive, Inc.

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**Peter G. Kelly.** Peter Kelly not only emits a big presence when he enters a room, he also soon encompasses the room with big ideas, big experience and, of course, a big heart as well.

Peter served as the Non-Executive Chairman of PBN for six years and continues on the Board today. He is one of America's foremost public affairs, government relations, and political advisors with broad international experience. He is also a respected attorney, for many years serving as the Chairman of Connecticut's largest law firm, Updike, Kelly and Spellacy. He was also previously Chairman of the Washington, D.C. lobbying firm of Black, Kelly, Scruggs and Healy and Managing Director of Latin America for Burson-Marsteller, one of the world's leading public affairs/public relations firms.

In his spare time, Peter led democratization efforts abroad and advised presidential and congressional campaigns at home. He was the founder of The Center for Democracy and currently serves as a Director and Vice Chairman of the International Foundation for Electoral Systems (IFES) based in Washington, D.C. and IFES, Ltd (based in London, UK). He served in more than a dozen National Democratic Party leadership posts, including National Treasurer and National Finance Chairman. He has advised and assisted Democratic presidential candidates from Bill Clinton and Al Gore to Jimmy Carter and now candidate John Kerry.

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**Henry Necarsulmer.** Two Necarsulmers on the same board can't be a coincidence. Yes, Henry is Peter's father and a shareholder and director of PBN.

But his professional accomplishments go far beyond being just Peter's dad. People around the world still fondly recall Henry as a true gentleman of Wall Street. Most recently, Guy de Selliers, who worked with Henry at Lehman Brothers and



Longstanding leaders on The PBN Company's Board of Directors (from top): Harold Mesirow, Of Counsel at Troutman Sanders LLP; Peter G. Kelly, former Chairman at Updike, Kelly and Spellacy; Henry Necarsulmer, Wall Street veteran and Peter's father; and Sir Andrew Wood, former British Ambassador to Russia.

today serves on the boards of some of Russia's leading companies like Wimm Bill Dann and Norilsk Nickel, remembers Henry Necarsulmer as "a legend in international investment banking circles."

Henry was a Wall Street icon for more than 62 years. He retired in 1997, at the young age of 83. From 1977 to 1997 he served as Managing Director, Advisory Director and Consultant to Lehman Brothers. He was the Managing Partner of Kuhn, Loeb & Co. from 1969 to 1977, the firm he started with in 1935.

He was also the principal investment banker for the likes of Westinghouse Electric, Bethlehem Steel, Rockwell, Polaroid and Uniroyal, among others. He was a director of various corporations, including Polaroid, GATX and Uniroyal.

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**Andrew Wood.** All his long and often grueling adventures into the depths of Russia's regions continue to pay off for Sir Andrew. In his five years (1995-2000) as Ambassador to Russia, Andrew visited just about every region of that country. Today, he is widely recognized as one of the most authoritative experts on Russia in the UK, as recently noted in a Moscow Times article featuring Andrew.

He began his diplomatic career in 1964 with his first tour of duty in Moscow. He also had two postings in Washington, D.C. and served as Ambassador to Yugoslavia.

In addition to serving on PBN's board, Andrew is a Director of the Mechel Steel Group and the Foreign and Colonial Investment Trust, and is Chairman of the Russo-British Chamber of Commerce. He is also a member of the Advisory Council of the British Consultancy and Construction Bureau. He advises a number of multinationals at CEO and Board levels, including BP, Ernst & Young, Renaissance Capital and others.

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## Three Executives on the Board

Three working PBN executives also serve on the Board. All are members of the management team and partners and shareholders of the company.

**Peter B. Necarsulmer.** Peter is the energy that drives the company. He goes and goes and goes. His street smarts combined with his commercial and political acumen are what make our Chairman and CEO so valuable to our clients and to our firm.

Peter started the company 21 years ago, at the ripe old age of 27. Today, Peter is based in the Moscow office and travels frequently to the firm's other offices in the CIS, Baltics, Europe and the United States. He advises a broad range of Fortune 100 clients as well as leading Russian and CIS companies.

He is a senior advisor to the Federal Service for the Financial Markets of the Russian Federation and the Delegation of the European Commission to the Russian Federation, as well as to the Bureau of Engraving and Printing of the U.S. Department of Treasury. European and Russian corporates alike rely on Peter for strategic advice on the capital markets, government affairs and reputation management. Peter is also Founder and President of the Coalition for Intellectual Property Rights (CIPR).

His career has taken him to advise clients throughout the United States, Europe and the countries of the former Soviet Union.

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**Susan Thurman.** Sue divides her time between the business of PBN and the business of our clients. One minute she's analyzing PBN financials, the next she's writing an Annual Report for a Russian mid-cap client. She can juggle staff training with managing a client's crisis. She is a true right brain/left brain combo.

Sue started the company with Peter 21 years ago. (They've been married 20 years – they were almost too busy starting the company to finalize marriage arrangements!)

Sue's specialty is crisis communications, having managed major oil spills and environmental releases, high-profile litigation, product tampering and recalls, incidences of workplace violence and safety and allegations of financial mismanagement around the world. She also has supervised many of the The PBN Company's largest and most complex projects over the past two decades, including managing the 20-nation Pacific Economic Cooperation Conference, the 50th Anniversary of the Golden Gate Bridge and the 1990 visit to San Francisco of Soviet President Mikhail Gorbachev. She has also successfully directed large-scale political campaigns and public affairs efforts on a range of policy issues in the United States.

Like Peter, Sue travels frequently to our offices around the world, overseeing firm operations and client services.

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**Myron Wasylyk.** Myron is PBN's Rock of Gibraltar. His performance is solid, steady and consistent – just what you want in the Managing Director of one of your most important offices. And, just the insight and experience you need on your Board of Directors.

Since 1998, Myron has managed the firm's office in Kyiv, comprised of 20 top professionals and numerous special consultants working in Ukraine, Belarus and Moldova. He manages client services, strategic planning and government relations and works extensively with Ukraine's presidential, governmental and legislative leaders. He is also involved in a number of civic, not-for-profit and non-governmental



Active PBN executives who serve on the board include (from top): Peter Necarsulmer, Chairman and CEO; Susan Thurman, President and COO; and Myron Wasylyk, Senior Vice President and Managing Director of PBN•Ukraine.

organizations. He is Chairman of the Board of the American Chamber of Commerce in Ukraine (AmCham), is the Ukraine Representative of the Coalition for Intellectual Property Rights (CIPR), and sits on the Supervisory Boards of the Eurasian Foundation in Ukraine and the International Center for Policy Studies (ICPS).

An American of Ukrainian descent, Myron moved to Ukraine in the early 1990s to advise the government on privatization, economic restructuring and other reform measures. Prior to relocating to Ukraine, he worked for the US Departments of State and the Interior, the Republican National Committee, Burson-Marsteller, and Gavin Anderson & Company.

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## News from PBN Worldwide

**Howdy Partner!** Romans Baumanis, who has managed our successful Baltics office for nearly three years now, will be an equity owner of The PBN Company, effective January 1, 2005. This is in recognition of Romans' performance and results – working with his great team of professionals in the Baltics – as well as his leadership firmwide, his long-term commitment to the company, and his extraordinary personal qualities. Congratulations Romans!

Email Romans: [Romans.Baumanis@pbnco.com](mailto:Romans.Baumanis@pbnco.com)

**Financial Security.** PBN•Moscow is launching the second phase of a public education campaign for the newly formed Federal Service for the Financial Markets, Russia's equivalent of the Security and Exchange Commission. Our assignment is to help communicate financial market protections for investors in Russia.

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**Homeland Security.** PBN•DC has also been hired by a coalition of terminal operators, shippers and others to urge continued government and private sector efforts to secure U. S. maritime facilities.

Email Paul and George: [Paul.Nathanson@pbnco.com](mailto:Paul.Nathanson@pbnco.com) and [George.Felcyn@pbnco.com](mailto:George.Felcyn@pbnco.com)

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Romans Baumanis, Vice President and Managing Director of PBN•Baltics, is now a full equity partner in The PBN Company.

Visit the Coalition for Secure Ports website:

[www.secureports.org](http://www.secureports.org)

**When CEOs Speak, People Listen.** Peter Necarsulmer led a roundtable of Russian CEOs on their business and political views at the Annual Meeting of the U.S.-Russia Business Council. CEOs participating included Artem Bektemirov, Pharmacy Chain 36.6; David Iakobachvili, Wimm Bill Dan; and Mikhail Krasnov, Verysell. Peter also previewed the results of a Russian CEO survey being conducted by PBN in cooperation with IRG, Taylor Rafferty and Renaissance Capital. The full results of the survey, which questioned more than 150 Russian CEOs on issues of corporate governance, transparency and corporate reputation, will be unveiled in Moscow later this month.

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**Healthy, Fit and Strong.** In conjunction with the USRBC Annual Meeting, representatives of Pharmacy Chain 36.6, Russia's leading health and beauty retailer, spent a week in Washington, D.C. and New York meeting with investors, U.S. government officials, retailers and the media. Pharmacy Chain 36.6 is a PBN client. In addition to the U.S. visit, other recent PBN accomplishments for 36.6 are a feature in the Financial Times and the production of the company's 2003 Annual Report.

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See the annual report: [www.pbnco.com/eng/news](http://www.pbnco.com/eng/news)

**A \$50 Facelift.** The U.S. \$50 bill has a new look, which was introduced in September by the Federal Reserve System and U.S. Bureau of Engraving and Printing (BEP). The new security and fraud features were unveiled to the world, including in Russia where PBN works with the Federal Reserve and BEP, and the global communications firm for the government's New Color of Money public education campaign, Burson-Marsteller.

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Visit the website: [www.newdollar.ru](http://www.newdollar.ru)



The PBN Company's Chairman and CEO, Peter B. Necarsulmer (far right), with fellow CEOs (L-R) Mikhail Krasnov, Verysell; David Iakobachvili, Wimm Bill Dan; and Artem Bektemirov, Pharmacy Chain 36.6, at the recent U.S.-Russia Business Council Annual Meeting in Washington, DC.



Michael Lambert, Cash Manager of the U.S. Federal Reserve Governing Board; Robin Francis, Public Affairs Specialist at the U.S. Bureau of Engraving and Printing; and Paul Nathanson, Senior Vice President and Managing Director of PBN•DC, introduce the new US \$50 at a press event in St. Petersburg, Russia.

**GR Firepower.** Another political and government relations "insider" has been added to PBN•Moscow's government relations team. In August, Sergey Kolmakov joined PBN to help represent our clients' interests with the Russian government. Sergey comes to PBN from one of Russia's leading political think tanks, the Foundation for the Development of Parliamentarism in Russia, where he served as vice president. He has been a senior political campaign strategist and advisor to Russian political parties from 1991 to the present, including Our Home Russia, Homeland – All Russia and United Russia, and to the Russian Government and the Administration of the President. He's also been a government affairs advisor to several Russian companies. Welcome Sergey!

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**A Few Other Welcomes!** Also welcomes go to two new associate account managers in Moscow – Liza Ovchinnikova and Alexander Oganov. And, three new interns are starting at PBN – Nastya Vlasevnina in Moscow and Lina Reznikov and Alex Witherow in D.C. Welcome to all!

Email our new staff: [Liza.Ovchinnikova@pbnco.com](mailto:Liza.Ovchinnikova@pbnco.com), [Alexander.Oganov@pbnco.com](mailto:Alexander.Oganov@pbnco.com), [Nastya.Vlasevnina@pbnco.com](mailto:Nastya.Vlasevnina@pbnco.com), [Lina.Reznikov@pbnco.com](mailto:Lina.Reznikov@pbnco.com), [Alex.Witherow@pbnco.com](mailto:Alex.Witherow@pbnco.com)

**A Sad Farewell.** On the other hand, we all bid a fond farewell to Marina Orlova from our Ukraine office. For the past seven years, Marina has helped to make our Kyiv office run efficiently, effectively and happily! Marina left PBN for an excellent opportunity in the USAID's Contract Office in Kyiv. We wish you the best, Marina!

**Tying the Knot.** Congratulations goes to Sam Vanderlip, who married his beautiful bride Julia in September. Sam is English Language Editor of the translation department in our Moscow office.

Email Sam: [Sam.Vanderlip@pbnco.com](mailto:Sam.Vanderlip@pbnco.com)



Sergey Kolmakov, the newest expert to join PBN•Moscow's Government Relations team, has been a key figure on the Russian political scene for over a decade.