

dedicated transfer pricing practitioners from Chile, Spain, Peru, Ecuador and Venezuela. The firm's clients include some of the most important foreign companies doing business in Chile, as well as a growing number of Chilean companies expanding overseas.

Led by **Roberto Carlos Rivas**, **PwC's** transfer pricing practice recently hired 17 transfer pricing professionals in the last year, as well as a number of commercial engineers to enhance the technical capacities of the team's transfer pricing analyses. The team primarily advises multinational clients doing business in Chile, including pharmaceutical and finance companies. Domestic clients include key companies in such sectors as mining and agribusiness; PwC renders services to over 90% of the major mining companies in Chile, and has been the top adviser to clients in the big scale mining industry. Along with advising clients in appeals to the country's tax authority, litigation, and advanced pricing agreements, PwC is often involved in discussions before the Tax Court on a variety of transfer pricing issues.

Tier 2

KPMG's transfer pricing practice, led by **Juan Pablo Guerrero** and **Francisco Lyon**, advises clients frequently on transfer pricing audit processes, as well as offering litigation support and transfer pricing compliance. Their controversy practice has been successful in obtaining positive resolutions to transfer pricing audits, and was chosen to advise on the first transfer pricing trial in Chile. Clients include several well-known foreign brands of tires, networking solutions and food and beverage companies.

Salcedo y Cia's transfer pricing practice, led by **Claudio Salcedo**, provides strategic advice on the design and implementation of transfer pricing strategies, documentation filing with the Chilean tax authority, and compliance reviews. The transfer pricing practice also advises clients on any administrative contentious matters with the tax authority, whether in or outside of the courts.

Tier 3

BaseFirma's transfer pricing practice, led by **Susana De Jesús**, has added a number of transfer pricing professionals to its ranks in the last year. The firm's specialty transfer pricing practice works with clients in the chemical, finance and insurance, and medical supplies and equipment industries, among other sectors, in transfer pricing documentation, master reports, audit defence and other related transfer pricing and OECD compliance services.

Led by **Jaime Carey**, **Carey y Cia's** transfer pricing group provides strategic advice on the design and implementation of transfer pricing strategies and on how to file documentation with the Chilean tax authority. For Origin Energy, Carey prepared a transfer pricing analysis related to interest rates and other commercial terms to be agreed in an inter-company loan requiring a determination of arm's-length conditions. Clients also include those in the extractive, financial, insurance, energy and infrastructure industries.

Grant Thornton's transfer pricing practice provides transfer pricing document preparation, compliance support, business optimisation processes and dispute avoidance.

trained in transfer pricing economics and intercompany finance. Practice leader **Jorge Castellon**, in addition to **Enrique Gonzalez** and **Jaime Heredia**, are widely respected by peers for their transfer pricing expertise. The practice negotiates APAs and represents clients in litigation, but focuses on compliance, with documentation accounting for roughly half its workload.

PwC's more than 60 transfer pricing specialists are spread across nine offices in Mexico, making up one of the largest transfer pricing practices in the country. The firm offers a wide range of services including providing transfer pricing studies and documentation, corporate restructuring, valuations, value-chain management and mutual agreement procedures and APAs. The practice is led by **Fred Barrett**. **Gabriel Macias** is highly regarded by peers as a "great practitioner".

Tier 2

Juan Carlos Becerril leads **BaseFirma**'s transfer pricing practice, providing a range of services from documentation management, dispute resolution, and APA negotiations and advice. Clients include several large multinational corporations with operations in Mexico, including Novus, Anixter International, Dow

Chemical, and inventory services company RGIS. Regional clients include Meliá Hotels International, a major hotelier found throughout the Spanish-speaking world. The firm recently advised América Móvil on their acquisition of 30% of Grupo Pachuca, valuating intangible assets such as trademarks and player agreements using an arm's-length and fair market value approach.

KPMG's transfer pricing practice, led by **Maria Teresa Quinones**, provides assistance with a wide range of transfer pricing issues, including compliance, transfer pricing studies and documentation, transfer pricing planning, APAs, audit support and dispute resolution, including competent authority relief.

Emilio Ángeles leads **SKATT International**'s transfer pricing practice, which has recently added a partner, two seniors, and a manager to the team in the past year and a half. The group provides a full range of services including transfer pricing planning, documentation, APAs, litigation and analysis of intangible assets. Clients include multinationals and regional companies alike, in the maquiladora (IMMEX programme), automotive, media, food products, and communication sectors. The firm recently advised Johnson Control Group on a business appraisal in the sale of the company's automotive consoles business.

APA services, Grant Thornton provides assistance in cost benefit analyses, preparing and representing in the pre-filing consultation, preparing the APA application, negotiating the APA terms with authorities, and assisting in compliance report audits.

Mark Martin leads **McDermott Will & Emery's** interdisciplinary team of lawyers, economists and accountants who lend considerable expertise in support of international transfer pricing projects. The practice is heavily controversy-oriented, with Martin and partners, Cym Lowell and Mark Horowitz, leading a seven-member, full-service controversy team focused on transfer pricing. Stephen Hannes is a well-regarded transfer pricing specialist who has, according to a client, "a deep knowledge of transfer pricing". The firm's California practice is well-known for its cost sharing methods, helping companies develop intangible properties for research and development purposes. It is advising a Fortune 100 technology company on its multi-jurisdictional business structures relating to the integration of its various acquired businesses. A fourth partner, John Woodruff, advises on transfer pricing strategy.

Miller & Chevalier brings together lawyers who are widely renowned for their transfer pricing expertise, including practice leader, Rocco Femia, recognised by his peers for his work on complex and high-value transfer pricing matters. Alex Zakupowsky's clients celebrate him for his technical expertise and negotiating skills, while Kevin Kenworthy is known for his skills as a litigator. The practice advises multinationals on transfer pricing strategy, negotiates APAs and guides them through the competent authority process. In the last two years, the firm has helped resolved transfer pricing adjustments initiated by tax authorities in the US, Canada, Germany, Mexico, Korea, Japan and India. Clients are from a broad range of business sectors, including oil & gas, natural resources, pharmaceuticals, electronics, telecommunications and retail.

Led by George Gerachis, **Vinson & Elkins'** transfer pricing team comprises attorneys located in the firm's Austin, Dallas, Houston, Washington and London offices. The group recently hired Sheri Dillon,

a partner from Bingham McCutchen, and Jason McIntosh from BP to add to their transfer pricing team. The team assists with the planning and documentation of transfer pricing strategies, focusing on pricing for intangibles, cost-sharing and services. The team also negotiates APAs, and resolves transfer pricing disputes through competent authority procedures and in trials at both the administrative and judicial levels. Vinson & Elkins is representing a multinational oil & gas company in transfer pricing involving liquefied natural gas (LNG) trading and associated services, an emerging global industry which does not yet have clearly developed transfer pricing rules.

White & Case's transfer pricing practice leader Brian Gleicher, who is Washington DC-based, has more than 15 years of transfer pricing experience and is considered an expert on transfer pricing matters related to South Korea and Japan. Kim Boylan litigates and negotiates APAs, and has more than 25 years of experience advising on transfer pricing matters, including the new cost-sharing regulations. The practice is focused on APAs and dispute resolution before the IRS, foreign tax authorities, competent authorities and the US courts, including the Tax Court, the Court of Federal Claims, federal district courts and various appellate courts.

Tier 3

Led by Fabian Alfonso, **BaseFirma** is an international boutique firm for transfer pricing and international tax services. The firm provides services in all areas of transfer pricing: planning, documentation, APA, intangible assets valuation and audit defense. Basefirma uses sophisticated statistical and financial models to defend transfer pricing policies, and consults with local law firms on how to best approach local tax authorities. They recently developed an in-house documentation integration system for a Fortune 500 chemical company's global headquarters, providing tailored benchmarking and economic analyses to reduce the client's compliance burden and optimise costs.

Morgan, Lewis & Bockius' transfer pricing practice has three core offerings: transactional support, consulting, and controversy and litigation. The practice