EXPECT FOCUS®

LEGAL ISSUES AND DEVELOPMENTS
FROM CARLTON FIELDS JORDEN BURT

CARLTON FIELDS
JORDEN BURT

INTERNATIONAL | SUMMER 2015

TTIP'S IMPACT ON U.S. AND EU TRADE RELATIONS

INSIDE: PROPOSED INNOVATION BOX LEGISLATION • JUSTICE DEPARTMENT RECOVERS NEARLY $6 BILLION FROM FALSE CLAIMS ACT CASES IN 2014 • RULES OF THE (INTERNATIONAL) ROAD: PROTECT YOUR OVERSEAS BUSINESS AND INVESTMENTS • CROSS-BORDER TRANSACTIONS AND LETTERS OF INTENT • CUBA SANCTIONS RELIEF: BABY STEPS TODAY, BUT WHAT ABOUT TOMORROW?

EXPECTFOCUS®, International,
Summer 2015

EXPECTFOCUS® International is a quarterly review of legal issues and developments related to international business, provided on a complimentary basis to clients and friends of Carlton Fields Jorden Burt, P.A.

The content of EXPECTFOCUS® is for informational purposes only and is not legal advice or opinion. EXPECTFOCUS® does not create an attorney-client relationship with Carlton Fields Jorden Burt, P.A. or any of its lawyers.

Executive Editor
Jo Cicchetti

Editor
Maria Chang Mayer

Production Editor
Christina Calhoun

Copy Editor
Adriana Gardella

Layout
Frances Liebold

Group Editors
Frank Cerza
Jason P. Jones
Kevin Napper
Andrew J. (Josh) Markus
Gabriella Paglieri
William D. Rohrer

Subscriptions

Changes in address or requests for subscription information should be submitted to: **PeggyBourque, pbourque@CFJBLaw.com**.

Copyright © 2015 Carlton Fields Jorden Burt, P.A. All rights reserved. No part of this publication may be reproduced by any means, electronic or mechanical, including photocopying, imaging, facsimile transmission, recording, or through any information storage and retrieval system, without permission in writing from Carlton Fields Jorden Burt, P.A. EXPECTFOCUS® is a registered trademark of Carlton Fields Jorden Burt, P.A.

EXPECTFOCUS.COM

TTIP's Impact on U.S. and EU Trade Relations

BY FRANK CERZA AND GABRIELLA PAGLIERI

The United States and the European Union (EU) together represent 60 percent of global GDP, 33 percent of world trade in goods and 42 percent of world trade in services. Direct investment in each other's economies totals more than $3.7 trillion. However, due to certain regulatory, technical, and other barriers, the relationship has not reached its full potential. As a result, the United States and EU have initiated negotiations for a free trade agreement between them called the Transatlantic Trade and Investment Partnership (TTIP), which would expand bilateral trade and investment and reduce trade and non-trade barriers and costs between the United States and the EU by: (1) increasing market access, (2) enhancing regulatory cooperation, and (3) developing global rules in emerging trade areas.

Increasing Market Access

Tariffs: While the average U.S. and EU tariffs are already relatively low with a tariff rate of approximately 3.5 percent ad valorem for the United States and about 5.5 percent for the EU, higher tariffs are imposed on certain import-sensitive categories, such as food and agriculture sectors. The negotiators of TTIP are seeking to further reduce or eliminate tariffs which could yield significant economic gains.

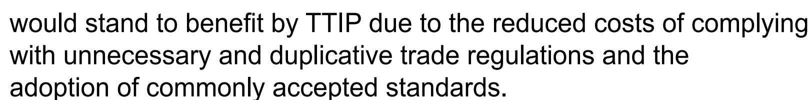
Services: A key objective is to open service markets in new sectors, such as the transport sector, so that service providers are free to select the most convenient and cost-effective mode for delivery of their service, whether online, by allowing direct access to a foreign customers in the home market; via physical presence in the home market; or through a temporary employee present in the foreign markets.

Investment: The aim is to achieve the highest levels of liberalization and investment protection possible. The United States has successfully negotiated eight bilateral investment treaties (BITs) with certain EU member states, all of which set high standards of investor protections and guarantees for a fair process in investor-state dispute resolutions.

Procurement**:** The goal is to open government procurement markets to large businesses and small and medium enterprises (SMEs) on both sides. The United States and the EU seek to build on their existing procurement commitments to each other under the World Trade Organization agreement on procurement and to expand this commitment at all levels of government.

Regulatory Cooperation

The highest potential economic benefit lies in TTIP negotiations in the regulatory area. Key sectors of interest include automobiles, chemicals, cosmetics, information communication technologies, medical devices, pesticides, and pharmaceuticals. Currently, the most significant barriers to transatlantic trade are the obstacles created by non-tariff barriers (NTBs) which are applied at borders, such as restrictive licensing, permitting, and other customs requirements as well as barriers applied behind borders, such as unnecessary technical regulations and additional safety, health, and environmental measures. SMEs in both countries



would stand to benefit by TTIP due to the reduced costs of complying with unnecessary and duplicative trade regulations and the adoption of commonly accepted standards.

Global Rules

Given the size and influence of the transatlantic partnership, negotiators of TTIP wish to cover a wide range of trade-related issues aimed at using the completed agreement as a model for shaping a global rules-based trading system. The objective is that, when applied globally, the commitments under TTIP will advance trade liberalization, set rules and standards, and address challenges with emerging markets.

Impact

If successfully concluded, TTIP would be the most significant bilateral free trade agreement to date, covering approximately 50 percent of global output, 30 percent of world merchandise trade, and 20 percent of global foreign direct investment. Studies predict that, once fully implemented and the economies fully adjust, TTIP could boost overall trade between the two respective blocs by as much as 50 percent and result in an initial increase of up to €95 billion in the U.S. economy and €120 billion in the EU economy. The gains may be much higher since they are predicted to continuously increase over time.

Furthermore, TTIP would not only increase bilateral exports between the United States and EU, but would also increase the parties' exports to the rest of the world resulting in a rise of 8 percent in total U.S. exports and 6 percent in EU exports. According to the European Trade Commission, this would mean an additional €240 billion and €220 billion worth of sales of goods and services for U.S.- and EU-based producers, respectively, thereby creating significant growth in U.S. and EU jobs, wages, and other household income.

Status and Outlook

The United States and the EU began negotiations in July 2013 and have held 10 rounds of negotiations so far. The tenth round ended on July 17, 2015 and U.S. and EU regulatory cooperation has already led to some concrete results. For example, the EU and the United States have introduced compatible regulations leading to a single development program for biosimilar medicines. This is especially important to the generic medicine industry. In particular, biosimilar medicines approved in the EU can be considered as a reference for the U.S. approval process, and vice-versa. This will avoid duplication and reduce costs, possibly leading to greater availability of cheaper biosimilar medicines for patients.

In June 2015, the United States adopted the Trade Promotion Authority Bill, which provides additional political impetus and support to trade negotiators. The adoption of TTIP would require the approval of 28 governments in the EU, and then, European Parliament approval; and in the United States, the approval of both houses of Congress. Trade negotiators hope to have a TTIP agreement in place by the end of 2016. ■

Proposed Innovation Box Legislation

BY WILLIAM D. ROHRER & JASON P. JONES

On July 29, the House Ways and Means Committee released draft legislation for a so-called "patent box" proposal, which, if adopted, could mean significant tax savings for many companies engaged in research-intensive industries, and, more importantly, could help the United States stem the offshore migration of intellectual property and the high-tech jobs associated therewith.

Patent boxes, sometimes more broadly referred to as "innovation" or "intellectual property" (IP) boxes, offer a lower tax rate on income derived from intellectual property. Over the past decade, IP box regimes have become commonplace throughout Europe, as countries search for ways, within their borders, to increase innovation activities, create and maintain high-tech jobs and foster the creation of IP technology. Recently, the idea has gained momentum in the United States, and we expect it to become part of a broader discussion of comprehensive tax reform, specifically as a way of making the tax code more business friendly.

Historically, the United States has employed tax incentives at the front end of the innovation chain through a tax credit mechanism for qualifying research and development expenses resulting from activities within the United States. A patent box regime, on the other hand, would be a back-end incentive that reduces tax on the income arising from a company's exploitation of qualifying intellectual property. Generally, this tax relief takes the form of either 1) a reduced rate on income earned through the IP box; and/or 2) a deduction for a portion of the IP box income. The types of intellectual property that are eligible for tax relief vary by country. All countries with an IP box regime treat patents as qualifying property. Other countries, such as Ireland, Luxembourg, Spain, and Switzerland, broaden the list to include designs, copyrights, models, and certain information. China is perhaps the most ambitious in this regard, as its legislation is broad enough to encompass income derived from certain types of commercial know-how.

IP proposals are not new to United States fiscal policy discussions. In 2013, legislation was introduced that would have granted a deduction of up to 71 percent for income related to intangibles. These breaks would have been tied to where research and development occurred and whether the products were sold in the United States. However, the idea has gained more traction recently, due in part to the OECD's efforts to update international tax rules for the digital age. Lawmakers are beginning to recognize that these changes, including the OECD's anticipated blessing of the IP box model in the United Kingdom, will render the United States tax system even less competitive than it already is. The U.S. corporate tax rate is already one of the highest in the

developed world. As a result, the modus operandi of many U.S. businesses is to develop and hold IP outside the United States, often in countries that have lowered their corporate tax rates and/or implemented some form of IP box incentive. U.S. pharmaceutical giant Pfizer, for example, has moved intellectual property and production facilities for several major products, including its cholesterol-lowering drug, Lipitor, to Ireland. Lawmakers recognize that they need legislation that addresses these overseas developments if the United States is to remain at the forefront of innovation.

In the business world, the biggest proponents of U.S. IP box legislation include research-intensive companies that have high value intellectual property in the United States, such as motion picture, biotechnology, medical device technology, pharmaceutical. and other high technology companies. Every industry group, though, stands to gain from the IP box idea.

On the political side, the experience of European countries reveals it is both politically and practically difficult to draft narrow IP box legislation that promotes innovation but does not permit widespread abuse. Part of this difficulty results from having to choose the types of innovation activities that deserve tax breaks. Many companies will respond by taking aggressive tax positions, namely finding inventive ways to designate more of their overall income as IP income. Also, the revenue cost associated with adopting an IP box regime will require cuts in other areas, which will likely result in intense political maneuvering and negotiating.

Because most patent boxes were enacted recently, it is difficult to determine what effect, if any, such legislation will have on creating high-tech jobs and innovations in the United States. The available data suggests that these policies will induce U.S. companies to develop more IP in the United States, with non-patent box nations losing in their relative share of IP development. However, it is unlikely that IP box legislation will encourage non-U.S. companies to transfer and develop IP onshore.

Countries with IP boxes have seen growth in industry research and development, and in high-tech product exports, that outpaces their non-IP box counterparts. However, the data also suggests that the taxes on IP box revenues will not fully offset the reduced tax revenues attributable to the lower IP box tax rates, at least in the short term.

We can expect to hear more IP box proposals in the coming months, including accompanying anti-erosion proposals designed to eliminate a U.S. company's ability to defer U.S. taxation of its offshore IP-related income. Already, taxpayers and their lobbyists have lined up on both sides, ready for a long battle. The outlook for tax reform that encompasses an IP box policy is doubtful for 2015. However, we expect the issue to receive more attention as the 2016 presidential campaign gains momentum and the discussion becomes part of the larger debate over taxes and economic growth. ■

Justice Department Recovers Nearly $6 Billion From False Claims Act Cases in 2014

BY KEVIN NAPPER

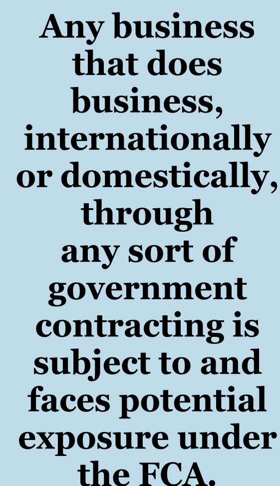
The U.S. Department of Justice (DOJ) obtained a record $5.69 billion in settlements and judgments from civil cases involving fraud and false claims against the government in fiscal year 2014. This marks the first time the DOJ has exceeded $5 billion in cases under the False Claims Act (FCA), 31 U.S.C. § 3729 et seq. and brings total recoveries from January 2009 through the end of fiscal year 2014 to $22.75 billion (more than half the recovery since Congress amended the False Claims Act 28 years ago to strengthen the statute and increase the incentive for whistleblowers to file suit).

The FCA, first passed in 1863, allows a private person, known as a “relator,” to bring a lawsuit on behalf of the United States, where the private person has information that the named defendant has “knowingly submitted” or “caused the submission” of false or fraudulent claims to the United States. The relator need not have been personally harmed by the defendant’s conduct.

The FCA is the government’s primary civil remedy to redress false claims for government funds and property under government contracts including national security and defense contracts, as well as under government programs as varied as Medicare, federally insured loans and mortgages, transportation, and research grants. With more whistleblowers coming forward since the Act was strengthened in 1986, the government opened more investigations, which led to the surge in recoveries we see today. Any business that does business, internationally or domestically, through any sort of government contracting is subject to and faces potential exposure under the FCA.

To date, the industries that have been primary targets of FCA enforcement are pharmaceutical, medical device, health care, financial services, housing and mortgage, insurance, construction, and defense contracting. Other industries that have been increasingly exposed to FCA liability are stimulus projects and alternative energy, educational lending, and technology.

Although mortgage, housing and health care fraud dominated FCA recoveries for fiscal year 2014 (and remain government enforcement priorities for 2015), the DOJ has aggressively pursued fraud in government procurement and other federal programs. The government has filed a complaint against global software provider CA Inc., after intervening in a whistleblower’s suit against the



company. Additionally, the government recovered an $80 million judgment against BNP Paribas, the global financial institution headquartered in Paris, for violations of the Department of Agriculture (USDA) Supplier Credit Guarantee Program.

Examples of other large FCA recoveries in fiscal year 2014 include $1.85 billion recovered from Bank of America, $614 million from JP Morgan Chase, $428 million from Sun Trust Mortgage and $200 million from U.S. Bank. Additionally, global health care giant Johnson & Johnson and its subsidiaries paid $1.1 billion to resolve FCA claims regarding various prescription drugs. Other significant recoveries by the DOJ include settlements with Hewlett Packard Company and the Boeing Company to resolve claims involving a contract for IT products and services with the U.S. Postal Service ($32.5 million) and alleged false claims for labor on maintenance contracts for aircraft with the U.S. Air Force paid by Boeing ($23 million).

The FCA has a very detailed claim filing and pursuit process. The complaint, and all other filings in the case, remain under seal for a period of at least 60 days. Under the FCA, the Attorney General (or DOJ attorney) must investigate the allegations of FCA violations. The investigation usually involves one or more law enforcement agencies (such as the Office of Inspector General of the victim agency, the Postal Inspection Service, or the FBI).

At the conclusion of the investigation the DOJ must choose one of three options named in the FCA: (1) intervene in one or more counts of the pending action; (2) decline to intervene in one or all counts of the pending action; or (3) move to dismiss the relator's complaint, either because there is no case or the case conflicts with significant statutory or policy interests of the United States.

Upon intervention, the DOJ files a notice of intervention setting forth specific claims as to which the United States is intervening and a motion to unseal the complaint filed by the relator. After the relator's complaint is unsealed, the relator has an obligation to serve its complaint on each named defendant within 120 days. At that point, each named defendant has a duty to file an answer to the complaint or a motion within 20 days after service of the government's complaint. Discovery under the Federal Rules of Civil Procedure begins shortly thereafter.

A company found in violation of the FCA is liable for (1) a civil penalty of $5,500 to $11,000 for each violation plus three times the amount of damages the government sustains (31 U.S.C. § 3729(a)(1)); (2) the costs of bringing the civil action to recover penalties and damages (31 U.S.C. § 3729(a)(3)).

Companies anywhere in the world that do business with the U.S. government can minimize their exposure to FCA liability by implementing strong compliance programs and by self-disclosing any conduct that may be subject to the FCA. Because of the complex considerations at play in FCA matters, a company should seek the advice of counsel as soon as it believes it is the subject of a FCA investigation or lawsuit. ■

14251 km
8855 mi
INDIA
CANADÁ
2890 km
1796 mi
7846 km
4875 mi
MARRUECOS
ALASKA
5628 km
3497 mi
8406 km
5220 mi
ALEMANIA
XCARET
0 km
0 mi
33 km
20 mi
XEL HÁ
HAWAII
7305 km
4539 mi
7535 km
4682 mi
PORTUGAL
GRECIA
10263 km
6377 mi
2277 km
1415 mi
COLOMBIA
13557 km
8424 mi
KENIA
6208 km
3857 mi
CHILE
12835 km
7975 mi
CHINA
2513 km
1561 mi
XPLOR
3 km
2 mi

Rules Of The (International) Road: Protect Your Overseas Business and Investments

BY ANDREW J. (JOSH) MARKUS

A company that wishes to engage in cross-border trade or invest in or establish a business outside of the United States must consider several factors. First, as this article discusses, it must assess which country to invest in, and whether that country provides certain fundamental safeguards for its investment.

Bilateral Investment Treaties

A bilateral investment treaty (BIT) is an agreement between two nations that protects, to a recognized extent, the investment of the nationals of one country from unfair treatment by the other country. These treaties, which apply to direct investment in the host country, protect you in the event you are discriminated against in procurement, and also provide an arbitration mechanism if you enter into a contract with a government entity or enterprise and have a dispute—a major protection.

BITs typically give investors assurances of fair and equitable treatment, and protection from, or compensation for, expropriation. Many BITs require the host country to treat the investor as favorably as it treats its own nationals. BITs also provide for free transferability of invested funds in and out of the host country.

If a BIT is violated, an investor has access to an arbitration method for resolving disputes with the host country.

Absent a BIT, a country cannot be sued or brought to an arbitration. But if a BIT is violated, an investor has access to an arbitration method for resolving disputes with the host country. Through a BIT, the host country agrees to allow itself to be pursued in an arbitral proceeding brought before the International Center for the Settlement of Investment Disputes (ICSID). ICSID is a World Bank construct, and the decisions of its arbitration panels are published, providing guidance to investors and their counsel regarding issues that may arise during investments. BIT arbitration also benefits investors by allowing them to avoid having to pursue remedies in the host country's courts.

Latin American And Caribbean Transactions

The United States currently has signed and ratified 41 BITS. Of these, nine are in effect in Latin America (including the Caribbean). These are: Argentina, Bolivia, Ecuador, Grenada, Honduras, Jamaica, Panama, Trinidad & Tobago and Uruguay. Whenever possible, choose projects in countries that have BITs with the United States.

Free Trade Agreements (FTAs) entered into by the United States contain the same types of protections as BITs, including similar dispute resolution provisions. To date, the United States has signed FTA's with 20 countries, including, in the Americas, Canada, Mexico, Panama, Colombia, the Dominican Republic, Costa Rica, Nicaragua, Honduras, Guatemala, El Salvador, Chile and Peru. All have dispute resolution provisions, many of which contain a choice of forum provision. Often, there are pre-selected panels of arbitrators available to resolve disputes under the rules established by each FTA.

Protections similar to BITs and FTAs are available in many other countries. An awareness of these protections is fundamental to successful overseas business transactions. ■

Cross-Border Transactions and Letters of Intent

BY MARIA CHANG MAYER

Many issues applicable to domestic mergers and acquisition transactions are also relevant in cross-border mergers and acquisitions. If you are a U.S. company buying or selling a company abroad, you will likely have both U.S. counsel and local counsel. Ideally, local counsel is retained and managed by your U.S. counsel so the attorneys can work together seamlessly and efficiently for the duration of the transaction and on issues that invariably arise post-closing.

At the inception of the transaction, the principal business terms will be memorialized in a letter of intent. The exclusivity provision, a very important letter of intent component, is often not given the significance it deserves.

As deals heat up, particularly in certain industries, there is often ample competition for the same targets. Therefore, from a buyer perspective, the exclusivity provision becomes very important. An exclusivity provision imposes an obligation on the target to not discuss with any other party, or even entertain, a transaction for the sale of equity or assets from the time the letter of intent is signed until the deal closes. In certain industries, suppliers and retailers often include in their supply agreement a right of first refusal for the benefit of the suppliers in the event that retailers want to sell a majority of their equity or substantially all of their assets.

Although enforceability of these provisions may be questionable from a restraint of trade perspective and may depend largely on how the right of first refusal is drafted, the last thing buyers want when embarking on an acquisition is to get involved in potential litigation. Therefore, a right of first refusal may chill potential buyers. At a minimum, a buyer must wait the requisite period of time during which the third party may exercise or decline its right of first refusal. Ideally, the buyer should review the right of first refusal language to understand it and ensure it is triggered by the transaction. If it is, the exclusivity provision should specifically carve out a target's ability to give the third party its right to exercise a right of first refusal.

Another issue that may arise in this context is that sometimes the target may use a prospective buyer to "shop around" in an attempt to raise the price of the target in the eyes of the entity that has the right of first refusal or other prospective buyers. In this situation, the buyer's internal and external resources and time may be wasted and used by the target to drive up its price.

A well-drafted exclusivity provision specifically provides, among other things, that the target will not disclose to third parties, not only the terms of the transaction, but the existence of the letter of intent, the existence of the pending transaction, or the identity of the prospective buyer. An exclusivity provision should also provide that the target must notify the prospective buyer of any inquiries the target receives after the letter of intent is signed. If the target has shopped around for a buyer prior to entering into the letter of intent, the exclusivity provision should also specify that the target is no longer permitted to communicate with former suitors regarding any possible transaction and is not permitted to disclose the terms of the pending deal or the buyer's identity. Otherwise, these factors may be used by the target or other interested buyers to drive up the price and potentially derail the transaction.

The governing law and venue for dispute resolutions for a letter of intent of cross-border transactions should be a U.S. state so the exclusivity provisions can be enforced in U.S. courts. ■

Cuba Sanctions Relief: Baby Steps Today, But What About Tomorrow?

BY STEVEN KASS

For more than 50 years, an embargo and related sanctions regime has restricted U.S. businesses and individuals from virtually all economic activity involving Cuba or its nationals. This regime was implemented through a comprehensive, complex array of federal statutes, Departments of Treasury and Commerce regulations, Executive Orders, and interpretive guidance and sanctions administered by the Treasury Department's Office of Foreign Assets Control (OFAC) and the Commerce Department's Bureau of Industry and Security (BIS).

On December 17, 2014, President Obama announced diplomatic and economic changes "to chart a new course in U.S. relations with Cuba and to further engage and empower the Cuban people." One month later, the Treasury and Commerce Departments implemented these policy-based initiatives through companion revisions to, respectively, the Treasury Department's Cuban Assets Control Regulations and the Commerce Department's Export Administration Regulations. Those regulatory changes were designed to facilitate travel to Cuba for 12 enumerated purposes, to facilitate the processing of authorized transactions, and to allow several other activities relating to, among other things, telecommunications, financial services, trade, and shipping. These changes do not end the Cuban embargo. However, they do represent specific, tangible "baby steps" for some activities, and even broader opportunities for a limited number of other activities, all with important practical implications for authorized commercial activity involving Cuba and Cuban nationals.

A truly embargo-free Cuba would open a potentially substantial new market to U.S. businesses and investors. Therefore, beyond the relief most recently afforded, where does U.S. business with Cuba go from here? Most believe the United States is a long way from lifting the Cuba embargo altogether. In this regard, the 1996 "Helms-Burton Act" conditions the termination of the economic embargo on a determination that Cuba has a "transition government," which is defined as a government that, among other things, does not include Fidel or Raul Castro and which has made public commitments to organizing free and fair elections for a new government.

Raul Castro has publicly stated he will leave office in 2018 when his current five-year term ends. Whether his successor or another Cuban governmental authority will make the requisite public commitments remains to be seen. In the meantime, President Obama or his successor(s) can continue to chip away at the embargo through policy and regulatory changes like those announced at the beginning of this year. What the future brings is anyone's guess, but given the current pace of global political and economic change, U.S. businesses and investors would be well-advised to prepare and position themselves for all possible future opportunities. ■

CARLTON FIELDS
JORDEN BURT

CARLTON FIELDS JORDEN BURT serves business clients in key industries across the country and around the globe. Through our core practices, we help our clients grow their businesses and protect their vital interests. The firm serves clients in nine key industries:

- Insurance
- Health Care
- Technology
- Consumer Finance
- Construction
- Telecommunications
- Securities
- Real Estate
- Manufacturing and Raw Materials

For more information, visit our website at www.CFJBLaw.com.

Atlanta
One Atlantic Center
1201 W. Peachtree Street | Suite 3000
Atlanta, Georgia 30309-3455
404.815.3400 | fax 404.815.3415

Hartford
One State Street | Suite 1800
Hartford, Connecticut 06103-3102
860.392.5000 | fax 860.392.5058

Los Angeles*
2000 Avenue of the Stars
Suite 530, North Tower
Los Angeles, California 90067-4707
310.843.6300 | fax 310.843.6301

Miami
Miami Tower
100 S.E. Second Street | Suite 4200
Miami, Florida 33131-2113
305.530.0050 | fax 305.530.0055

New York
Chrysler Building
405 Lexington Avenue | 29th Floor
New York, New York 10174-0002
212.785.2577 | fax 212.785.5203

Orlando
CNL Center at City Commons
450 S. Orange Avenue | Suite 500
Orlando, Florida 32801-3370
407.849.0300 | fax 407.648.9099

Tallahassee
215 S. Monroe Street | Suite 500
Tallahassee, Florida 32301-1866
850.224.1585 | fax 850.222.0398

Tampa
Corporate Center Three
at International Plaza
4221 W. Boy Scout Boulevard | Suite 1000
Tampa, Florida 33607-5780
813.223.7000 | fax 813.229.4133

Washington, DC
1025 Thomas Jefferson Street, NW
Suite 400 East
Washington, DC 20007-5208
202.965.8100 | fax 202.965.8104

West Palm Beach
CityPlace Tower
525 Okeechobee Boulevard | Suite 1200
West Palm Beach, Florida 33401-6350
561.659.7070 | fax 561.659.7368

* Carlton Fields Jorden Burt practices law in California through Carlton Fields Jorden Burt, LLP.