

Bush to Appoint Townsend To World Bank's ICSID Arbitration Panel

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New York, NY January 22, 2008 — Hughes Hubbard & Reed LLP is proud to announce that President George W. Bush has announced his intention to appoint our partner John M. Townsend to be a member of the Panel of Arbitrators of the International Centre for Settlement of Investment Disputes (ICSID) for the remainder of a term expiring June, 19, 2008 and an additional six-year term.

ICSID is an international body, attached to the World Bank, which serves as a forum for adjudicating disputes between investors and states under the Washington Convention and other investment treaties. There are currently 155 signatory states to the ICSID Convention. Each member of ICSID, of which the United States is one, is entitled to designate up to four members of the Panel of Arbitrators. For the U.S., that is a Presidential appointment.

Mr. Townsend, who is Chair of Hughes Hubbard's Arbitration and ADR Practice Group, also serves as Chairman of the Board of Directors of the American Arbitration Association, and was previously Chairman of the Mediation Committee of the International Bar Association. He is recognized as one of the leading arbitration lawyers in the U.S. by legal publications such as *Chambers*, which has described him as "dean of the international arbitration bar," as well as *LawDragon*, *Cross-Border Quarterly* and *The Best Lawyers in America*.

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