

MIGUEL A. ZALDIVAR, JR., J.D. '95 LEADS ONE OF WORLD'S LARGEST LAW FIRMS

By Richard Westlund

AFTER DECADES OF SUCCESS AS AN INTERNATIONAL LAWYER, MIGUEL A. ZALDIVAR, JR., J.D. '95, NOW STANDS AT THE PEAK OF HIS CAREER.

On July 1, 2020, he will become global CEO of Hogan Lovells with a four-year term of office.

"Miguel has a long commitment to the firm and has a clear sense of his priorities," said Leopold von Gerlach, Chair of Hogan Lovells, in announcing the appointment. "He will be focusing on client service, investment in our key markets, incentivizing collaboration across the partnership, managing our profitability, and supporting diversity and inclusion."

Zaldivar's previous roles at the firm include developing the Latin American practice over many years, co-leadership of the infrastructure, energy, resources, and projects practice, leading the Asia Pacific Middle East region legal team, and serving on the law firm's board. His appointment

would make him one of the few global law firm leaders of Hispanic origin.

"I am extremely passionate about the firm and its success," said Zaldivar, who will lead the firm's team of 2,800 attorneys in 40-plus offices around the world. "We are in a unique position with the depth of our practices worldwide to be the adviser of choice for clients who need their lawyers to be tuned into the financial, commercial, regulatory, and political dynamics of their industries and markets."

FACILITATING CROSS-BORDER DEALS

A specialist in international project development and finance, Zaldivar has been a guiding light for clients in major international transactions since graduating from Miami Law nearly 25 years ago.

"The geography of my practice has changed over time, but my focus has always been bringing multicultural parties together to deliver a successful outcome for everyone in highly complex cross-border transactions," said Zaldivar, who was

interviewed while serving as Regional Chief Executive, Asia Pacific & Middle East in Hong Kong.

"If you aspire to be an international lawyer, you need to have a deep understanding and respect for people of different cultures," he added. "That means taking time to build personal relationships while learning about their business goals. It also means being willing to fly almost anywhere on short notice to keep a deal moving forward."

In the last decade, Zaldivar and his colleagues at Hogan Lovells have closed more than \$50 billion in deals between China and Latin America. That includes a multibillion-dollar financing by China Eximbank for a hydroelectric facility in Ecuador and financing by Industrial and Commercial Bank of China for one in Honduras—the largest infrastructure deals in each of those nations' histories. He has also been instrumental in facilitating Ecuador's return to the global capital markets, raising more than \$15 billion since 2014.

After spending several years flying between Miami and China, Zaldivar

moved to Hong Kong in 2018. "Despite the political crosscurrents, we continue to see a great deal of U.S. business interest in China," he said. "Our team helps entities in making investments with Asian counterparts. We also provide guidance to Chinese firms looking to expand outside their country."

While Hogan Lovells is already one of the biggest global law firms in China, Zaldivar wants to keep it on the leading-edge of the Asia-Pacific and Mideast markets. That includes integrating the firm's 14 offices in the region to serve the world's top multinationals. Now, he will be moving to New York as global CEO, responsible for worldwide operations.

A FOURTH-GENERATION LAWYER

Zaldivar is a rare commodity—a fourth-generation lawyer—who can trace his legal ancestry to his father's family in Cuba. His great-grandfather presided over the Havana Court of Appeals, his grandfather served on the Supreme Court prior to the Castro revolution and his father, Miguel A. Zaldivar, was a municipal judge and then an attorney who helped political prisoners. His mother, Maria Zaldivar, completed her legal education, although she never practiced law.

The Zaldivar family left Cuba as political refugees and moved to Venezuela, where Miguel was born. In Caracas, his father joined Baker McKenzie to practice law.

Zaldivar enrolled in a five-year undergraduate law degree program at Universidad Católica Andrés Bello in Caracas. That began his training under the civil law legal system.

During his first week of law school, Zaldivar met Anna Giuffredi, a fellow student also interested in a career in law. They married and now have two children. Their daughter, Alessandra

Zaldivar, recently graduated from law school and joined White & Case in New York as an Associate, and their son, Miguel O. Zaldivar, works as a Strategy Senior Analyst with Accenture in Philadelphia. Meanwhile, Anna Giuffredi-Zaldivar practiced as an Associate with Morgan Lewis and later taught as an Adjunct Professor at Miami Law.

After Miguel earned his LL.B. in Caracas in 1986, the Zaldivars received scholarships to the University of Illinois' master's degree program in international and comparative law. From Illinois, the Zaldivars spent a year in Washington, D.C., where Miguel completed his Fulbright Scholarship practical training at Covington & Burling, followed by six months in Miami at Steel Hector & Davis. In 1989, the family returned to Venezuela, where Zaldivar practiced with his father at Baker McKenzie.

ENROLLING AT MIAMI LAW

Four years later, the younger Zaldivars returned to Miami. At the age of 28, Miguel Zaldivar enrolled at Miami Law as a night student, while starting a family and working at Steel Hector during the day. "It was challenging, but Miami was then becoming the Gateway to the Americas, and the timing was ideal," he said.

Zaldivar has fond memories of Miami Law. "As international students, we were welcomed," he said. "Dean of Students Jeanette Hausler extended a hand to this young immigrant couple with one child on the way, and many of our classmates, including Senator Marco Rubio, became friends."

After earning his J.D. degree cum laude, Zaldivar joined Hogan Lovells. One of his mentors was Partner Jose Valdivia, who provided guidance on cross-border deals. "My first big

project was a \$1 billion transaction for a petrochemical facility in Venezuela," he said. "We put together a joint venture involving Pequiven, Koch from the Midwest, and ENI from Italy. Our team drew on our knowledge of three different cultures to complete this transaction, which earned the Deal of the Year award."

Zaldivar went on to handle some of the biggest infrastructure project financing deals in Latin America as well as other complex cross-border transactions. For instance, he represented Walmart on its first-ever investment in Central America, a two-stage acquisition of equity in a regional retail holding company.

After the global financial crisis of 2008-09, Zaldivar realized that China was well-positioned to finance infrastructure projects in Latin America. "I reached out to our Beijing office and we started to pursue deals together," he said. "The success of our international financing practice eventually led me to Hong Kong."

STAYING CONNECTED

Throughout his career, Zaldivar has maintained close connections with Miami Law. He taught the Project Development and Finance in Latin America course from 2003 to 2010. In 2009, he received the *University of Miami Inter-American Law Review* Lawyer of the Americas Award. While teaching, he donated his salary to a fund that enables Hispanic students to attend law school.

Reflecting on his career, Zaldivar says there's no substitute for hard work in finding success as an attorney. "If you want to reach your dreams in this profession, you have to work very hard," he said. "My advice to today's students is simple: Never stop studying and learning." ■

