

MORE THAN 30 CRIMINAL LAWYERS TAKE PART IN PESCANOVA CASE

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Spain's National High Court has convicted for the first time in Spain an accounting firm (BDO) of

involvement in falsifying the accounts of Galician fishing firm Pescanova



More than thirty lawyers belonging to top law firms and Criminal Law and White-Collar crime boutiques have represented 19 defendants and 25 private prosecutors in a case which origins date back to 2010.

The High Court's decision is a historic landmark, condemning for the first time in Spain an accounting firm (BDO) and the partner who signed the accounts (BDO Audit partner Santiago Sañé), sentenced to three years and six months in prison.

The accounting firm was ordered by the Court to pay part of a €126.8 million penalty for its alleged role in the accounting scandal. In a 610-page judgment, the Audiencia Nacional found BDO guilty of falsifying financial and economic information, finding that it knew Pescanova had faked accounts to hide its debts.

Pescanova was represented by ONTIER partner Juan Manuel Casanueva Pérez-Llantada and lawyer Enrique Muñoz Blanco. BDO was represented by Gabriel Rodríguez-Ramos Ladaria, partner at Rodríguez Ramos Penal & Compliance. Other defendants' lawyers included Ramón y Cajal Criminal Litigation partner Enrique Molina Benito (representing Kiwi España and Quinta do Sobreiro) and Miguel Sánchez-Calero Guilarte from Estudio Jurídico Sánchez Calero (representing MAPFRE), among others.

On the private prosecutors' side, Cuatrecasas White-Collar crime partner Joaquín Burkhalter represented Luxempart, Jones Day Criminal associate Berta Viqueira represented Silicon Metals and PwC Litigation & Arbitration director Javier Gilsanz Usunaga represented Bankia. Other lawyers representing the prosecutors included José Antonio Choclán Montalvo, managing partner of Bufete Choclán, Alfonso Trallero, founding partner of Bajo & Trallero Abogados, Romina Smaranda from Yvancos Abogados, and López-Ibor Litigation, Arbitration & Insolvency partner Pablo Henríquez de Luna, among others.

It is worth mentioning that according to Cremades & Calvo-Sotelo, this firm "was a pioneer launching the initial lawsuit against BDO representing Cartesian." Cartesian owns five per cent of Pescanova through Silicon Metals. The law firm finally represented a group of minority shareholders as private prosecutors with lawyer Teresa Fernández-Prieto and partner Oscar Arredondo.

The judgment is not final and is subject to appeal before Spain's Supreme Court. BDO has announced that it has already started the procedures for the appeal.