

# Dr. Timothy F. Ashby

## Education

Seattle University Law School, J.D., 2005, *cum laude*

University of Edinburgh, Scotland UK, M.B.A., Finance, 1991, *with honors*

University of Southern California, Ph.D., International Relations, 1986, *magna cum laude*

## Counsel, West Palm Beach

Dr. Ashby is a member of Sonnenschein's Public Law & Policy Strategies Practice and focuses on complex business transactions, including mergers, acquisitions, private financings (such as venture capital and private equity), public offerings of equity and debt securities, private equity and other investment fund formations. He counsels companies operating in Latin America and Europe, and advises investors establishing and expanding companies globally. He has been involved in Cuban law and commerce for over 20 years.

## Practice Area(s)

Public Law & Policy Strategies

Dr. Ashby has assisted in special purpose fund formation, the formation of trusts and trust agreements, formation of limited liability companies and the preparation of operating agreements, private placement memorandums and subscription agreements. He has also participated in numerous privatizations, mergers, acquisitions and asset exchange transactions. His experience includes significant representation of clients in general corporate counseling, cross-border transactions, and international trade matters.

## Admitted to Bar

Florida

District of Columbia (pending)

Prior to joining Sonnenschein, Dr. Ashby served as a Principal of Cabesterre, LLC. He also acted as General Counsel to Siboney Limited (Isle of Man), and to the Havana Group, Inc. In addition, he served at the US Commerce Department, International Trade Administration, as Director of the Office of Mexico and the Caribbean and acting Deputy Assistant Secretary of Commerce for the Western Hemisphere. He testified before the Subcommittee on Western Hemisphere Affairs, Committee on Foreign Affairs, US House of Representatives. He was a member of the original policy team for the North American Free Trade Agreement (NAFTA).

During Dr. Ashby's tenure with the US Commerce Department he was involved in discussions with the Cuban government on issues such as compensation for expropriated US assets, technical assistance in developing offshore oil deposits, telecommunications, and airline overflight and landing rights. He subsequently visited Cuba at the invitation of Cuba's Ministry of Informatics and Communications (MINIT) to assess the island's Information Technology development. He met with senior officials of Grupo de la Electronica, a division of MINIT responsible for telecommunications; and with executives of Cuba's national telecommunications company La Empresa de Telecomunicaciones de Cuba SA (ETECSA).

Following his government service, Dr. Ashby was employed by Ernst & Young in the firm's London-based International Privatization and Restructuring Services Group, where he managed a variety of projects throughout Central and Eastern Europe, focusing on confiscated property claims and commercial real estate transactions. He advised the Czechoslovak Federal Ministry of Finance on developing and implementing the Voucher Privatization Program, resulting in divestment of assets with a book value of over \$15.5 billion. Dr. Ashby led a team that developed and implemented a privatization and restructuring plan for the Interhotel Tatry Group comprising 14 state-owned hotels in Slovakia, and worked on the acquisition of Gostinyi Dvor, the largest department store in St. Petersburg, Russia. He advised on Kmart Corporation's \$100 million acquisition of the Prior and Maj department store chains in the Czech and Slovak Republics. He was subsequently a senior international executive for Grant Thornton LLP, Whittman-Hart, Inc. and Caldera, Inc.

Dr. Ashby's Cuban-related legal work includes legally compliant trade in the biotechnology, medical products and agricultural sectors, as well as confiscated property claims and air carrier licensing. He advises companies on sanctions administered by the US Treasury Department's Office of Foreign Assets Control (OFAC).