
Hughes Hubbard & Reed

Air Jamaica Deal

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Hughes Hubbard represented the government of Jamaica in its sale of Air Jamaica Ltd. routes to Trinidad's Caribbean Airlines Ltd.

Under the deal, Air Jamaica will transition its air-carrier operations along key routes to Caribbean Airlines. The Jamaican government will receive a 16 percent stake in Caribbean.

According to The Deal, which reported the transaction in a story that mentioned Hughes Hubbard's role, the government has been considering options for the airline for several years, and in 2007 sold the rights to fly between Kingston and London to Virgin Atlantic Airways Ltd. The Government of Jamaica retained Hughes Hubbard in 2008 to advise it in privatizing the airline.

"Kenneth Lefkowitz, co-chair of Hughes Hubbard & Reed's corporate practice, weathered everything from bureaucratic delays to hurricanes over the past two years in advising the Jamaican government," Am Law Daily reported in a story about the deal.

"No stranger to airline deals, Lefkowitz represented Delta Air Lines in a facilities swap with US Airways at airports in New York and Washington, D.C., and advised JetBlue founder David Neeleman in connection with the fundraising and aircraft financing for his new low-cost Brazilian airline Azul. Still, Lefkowitz says, the Air Jamaica transaction was among the more unique aviation deals he has handled," Am Law Daily reported.

"[Caribbean] is not yet ready to take over the operations [for Air Jamaica], so we had to have a transition agreement," Lefkowitz told the website. "Air Jamaica will operate the airline on behalf of Caribbean for up to a year, and if there are losses they will reimburse us, but keep any profits."

Ken Lefkowitz, John Hoyns, George Douvas, Kathryn Taylor, Jennifer Graham and Damon Rowe worked on the deal.

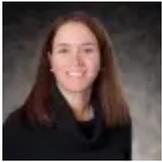
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