

BUSINESS OPPORTUNITIES IN BRAZIL REQUIRE CAUTION

Brazil's current economic situation increased the number of foreign companies looking for opportunities to merge and acquire Brazilian companies. In addition to complying with the competition rules provided for by Brazilian law and monitored by CADE (see the above article), interested parties must also pay attention to other relevant issues. One of these issues is the difference between a business visa and a work visa. Recently, Chinese employees of a Brazilian subsidiary of a Chinese company were repatriated to China, because they did not have work visas but only business visa. It should also be remembered that a work visa is also required to perform services within Brazilian territory and that lack of a required work visa might prevent payment of the services rendered to be remitted to abroad, because registration of the corresponding service agreement would be denied by the Brazilian Patent and Trademark Office (INPI). Another very important aspect concerns to due diligences for the acquisition of Intellectual Property rights – mainly patents and marks – from Brazilian companies; as well as to assign technology license agreements, since most of such agreements does not allow transfer of the contract without licensor's previous authorization. The current economic difficulties are also urging Brazilian companies to look for foreign markets and consumers and it is extremely important that expansion of businesses of said companies into those markets be accompanied by the necessary protection of their marks, patents and other Intellectual Property rights in such jurisdictions.

*Elias Marcos Guerra
Cloris Maria Pereira Guerra*

*Adriana Zaidan
Alberto J. Guerra Neto
Cristina Guerra
Darian Waihrich Prates
Diego Vieira
Flavio Leonardos*

*Gabriele Sarmento
Jimmy Oliveira
Marcia Gil
Patrícia Lusoli
Rafael Pinho
Ricardo Pinho*

*Rodrigo Ferreira
Rosane Tavares
Rosélia Corrêa*