

## GOVERNMENT AFFAIRS ALERT

November 14, 2008

### GOVERNOR-ELECT FORTUÑO ANNOUNCES KEY ECONOMIC DEVELOPMENT POSITIONS

Puerto Rico Governor-Elect Luis Fortuño announced yesterday several key members of the economic development team of his new administration that will take over on January 2, 2009. Mr. Fortuño announced the designation of José Pérez-Riera as Secretary of Economic Development and Commerce. Mr. Pérez-Riera currently is Vice President of Public Finance at Barclays Capital. He also served as Assistant Director of Municipal Finance at UBS Securities LLC from 2005 to 2008. Between 2000 and 2001 he worked as an associate in our firm. He obtained his law degree at Georgetown University Law Center and holds a BA in psychology from Georgetown University.

Mr. Fortuño also announced the appointment of Carlos García as the next President of the Government Development Bank for Puerto Rico. Mr. García is currently the President and Chief Operating Officer of Banco Santander de Puerto Rico and served as Senior Vice President and Chief Operations Officer of that banking institution. He holds a BS in economics with a concentration in management from the Wharton School of Business at the University of Pennsylvania along with a BA in comparative literature from University of Pennsylvania as well.

In addition, Mr. Fortuño announced the appointment of Jaime A. López-Díaz as Executive Director of the Puerto Rico Tourism Company and of the Puerto Rico Convention Center District Authority and President of the Puerto Rico Hotel Development Corporation. Mr. López-Díaz is currently the Executive Director of McConnell Valdés Consulting, Inc., an affiliate of our firm, since 2002. He holds a PhD in finance and a Masters in finance from Louisiana State University, along with a Masters in Business Administration from the Inter-American University of Puerto Rico. He obtained a BS in Industrial Engineering from Marquette University.

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If you have any questions or comments, or wish additional information regarding this matter, please contact any of the attorneys listed below, members of our Government Affairs Practice Area:

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