



British-American Business Association Washington, D.C.

Celebrating 30 years (1987-2017) of fostering valuable UK-US trans-Atlantic business relationships.

Newsletter

February 2019

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On pages 6-7: Our Gala Christmas Luncheon.

Boeing Executive Speaks at CEO-Leadership Event

By Ben Cromer

Our latest CEO Speaker Series event featured **Leanne Caret**, President & CEO, Defense, Space & Security, The Boeing Company. Held on February 19 at The Boeing Company offices in Arlington, VA, Ms. Caret discussed Boeing's \$21 billion business that provides integrated solutions to defense, government, space, intelligence, and security customers in the US and around the world. Premier Sponsor was **The Boeing Company**. Event Sponsors were **PricewaterhouseCoopers**, **Strelmark, LLC**, and **The Employee Benefits Group, Inc.**

Leanne Caret was recognized in *Fortune* magazine as one of most powerful women in business. "Caret now presides over one of the nation's top-five defense businesses," the magazine wrote. Caret led Boeing in winning a highly sought \$805 million contract with the US Navy to provide drones for refueling fighter jets.

For more event photos, see page 5.



Harvey & Harvey Photographers

From left to right: BABA President Eamonn Cooney with Leanne Caret; Scott Thompson, Event Sponsor PricewaterhouseCoopers; Craig McVay, Rolls-Royce North America; and BABA Chairman Mark Herlach.

Our Platinum Members



Upcoming Leadership/CEO Speaker Event! Register Today!
Featuring Orlando Alvarez, President & CEO, BP Energy

March 20, 2019

Register online at www.babawashington.org

From the President . . .

Dear Members:

So Brexit comes down to the wire. June 23, 2016, the UK voted to leave the EU by March 29, 2019. Now a series of UK Parliamentary votes are planned for March 12-14 if all needed; first to agree a deal to leave the EU or second does the UK leave with no deal or 3rd a request to delay the Article 50, March 29, deadline for exit. Business, industry, and our members need the right deal with a transition period to allow for all arrangements to be made and to pursue a UK-US free trade agreement.



Meanwhile on the US-UK trade front, a deal was reached on Feb. 14 by the two governments who signed a mutual recognition agreement (MRA), which is expected to boost the nearly £13 billion in trade between the US and UK, post Brexit. This MRA was signed for the UK Government by our Ambassador, **Sir Kim Darroch** — a good segue to also thank Sir Kim for being our guest of honor at our **22nd Annual Christmas Gala Luncheon** — and especially for his lively comments on UK-US political developments in 2018! As always, this is such a fun event and it was wonderful to see so many of you enjoying it!

We are very pleased to welcome 11 new members including **Womble Bond Dickinson** as our fourth top-tier Platinum member; Sponsoring member, **Holland & Knight**; and Corporate members, **JP Morgan Chase, Employee Benefits Group, and The Dupont Circle Hotel.**

Under our CEO-Leadership Speaker Series, we had another great event on Feb. 19 with **Leanne Caret**, President and CEO, Defense, Space & Security, Boeing. Our next CEO event in this series is on March 20, with **Orlando Alvarez**, President and CEO, BP Energy, so do please join us for that. Check our Website for updates.

Thank you members for all your great support and participation in our range of programs and events!



Eamonn Cooney

President@babawashington.org

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Embassy News: UK & US Sign Trade Continuity Agreements

On January 23, International Trade Secretary **Liam Fox** attended the World Economic Forum in Davos, Switzerland, where he met with a number of international partners and launched the UK's Trade is GREAT campaign. His attendance was also an opportunity to show that the UK is open for business and a great place in which to invest and with which to do business.

The **Prime Minister** held a Meaningful Vote on the UK's Withdrawal Agreement for its departure from the EU. Following the result of this vote, on 29 January the Prime Minister set out her strategy for continuing negotiations with the European Union and seeking changes to the Northern Ireland 'backstop' in order to secure a majority in the Houses of Parliament. That work is ongoing and the Prime Minister has met EU leaders, the Presidents of the European Commission and Council, and colleagues across the political spectrum.

On January 31, the UK and US signed two agreements to ensure trade continuity. The agreements covered wine and distilled spirits and means that there will be no disruption in trade of these products between the UK and US once the UK leaves the EU. Building on this, on 14 February the UK and US signed two further agreements – one mutual recognition agreement and one on mutual recognition regarding marine equipment. These mutual recognition agreements mean US exporters can ensure goods are compliant with UK technical regulations before they depart the US, saving businesses time, money, and resources. UK exporters to the US benefit in the same way.

Finally, the **Foreign Secretary** visited Washington DC in late January. He met with a number of senior US counterparts including the Secretary of State, **Mike Pompeo**, and the Vice President, **Mike Pence**. They discussed shared priorities and a range of issues including Brexit.

For more information about the British Embassy and its activities, visit www.gov.uk/world/USA.

Former BABA Chairman Barry Eccleston Awarded OBE

We are delighted to announce that our colleague and past BABA Chairman, **Barry Eccleston**, was awarded the Order of the British Empire (OBE) by **Her Majesty Queen Elizabeth II** in the 2019 New Years Honour list, for his 'services to the United Kingdom aerospace and aviation industry'.

As so many know, Barry was BABA's Chairman for three years from 2015 to 2018. At the same time he was Chief Executive Officer of **Airbus Americas**, a role he held for 13 years, as part of an exceptional career of nearly 50 years in the aviation and aerospace sectors.

As Chairman of BABA he gave willingly and tirelessly of his time and was an excellent and exemplary Chairman, as well as the strongest champion of UK-US relations.

We thoroughly and warmly congratulate Barry on this well deserved honour!

MEMBER NEWS



Former BABA Chairman Barry Eccleston (r.) with British Ambassador Sir Kim Darroch.

HOW TO REACH US



The *Newsletter* welcomes information about your company's activities. Please submit news releases to **Ben Cromer**, *Newsletter Editor*, via e-mail to ben@bencromer.com. Materials submitted are subject to editing and space limitations.

Womble Bond Dickinson Sees Potential Global Tax Agreement

Could a global digital tax agreement become a reality in the not-too-distant future? The possibility of such a consensus took a significant step forward recently when the Organisation for Economic Co-operation and Development (OECD) released a new policy document aimed at creating such a deal by 2020.

Womble Bond Dickinson international tax attorney **Rick Minor** was among the industry observers who discussed the developments with *Tax Notes*. “What seems to have advanced the project since the interim report almost a year ago are the contributions made to the debate in the digital taxation policy paper from UK Treasury, the more recent Franco-German minimum tax proposal, and, of course, some of the international provisions of TCJA,” Minor said.

He told *Tax Notes* that he was pleased to see references to those concepts in the OECD document. Minor added, however, that some in the tax community might be concerned that the publication date for the consultation document hasn’t been announced.

The *Tax Notes* article also includes comments from **Lafayette G. “Chip” Harter III**, US Treasury Deputy Assistant Secretary for International Tax Affairs.

Minor pointed out that the OECD tax policy project is easily the most watched recent development in international tax, which will have an impact on clients. In fact, the OECD output will have direct and trickle-down impacts



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in particular on clients large and small that have international (outbound)

operations that rely on high value intangibles and the collection of privacy data; i.e., the typical business model in the global digital economy today.

Minor is an international tax attorney at Womble Bond Dickinson who advises companies on inbound and outbound corporate structuring and transactions, tax planning, and related cross-border business and holding company structures, digital business models, choice of jurisdiction, and international tax controversy matters. Minor previously served as the top European tax executive in the European headquarters of three public companies and as a senior tax and GDPR advisor to the Luxembourg government of **Jean Claude Juncker**.

For more information, visit the firm’s Website www.womblebonddickinson.com/us.

Lockheed Martin and Airbus Sign Agreement on Aerial Refueling

Lockheed Martin (NYSE: LMT) and **Airbus** have signed an agreement to jointly explore opportunities to meet the growing demand for aerial refueling for US defense customers.

The companies will seek to provide aerial-refueling services to address any identified capacity shortfall and to meet requirements for the next generation of tankers capable of operating in the environment of future battlespace.

“Reliable and modernized aerial refueling is an essential capability for our customers to maintain their global reach and strategic advantage,” said Lockheed Martin Chairman, President & CEO **Marillyn Hewson**. “By combining the innovation and expertise of Airbus and Lockheed Martin, we will be well-positioned to provide the United States Air Force with the advanced refueling solutions needed to meet 21st century security challenges.”

“The U.S. Air Force deserves the best aerial-refueling technology and performance available under the sun and this great industry team, Lockheed Martin and Airbus, will offer exactly that,” said **Tom Enders**, Airbus CEO.

The companies said that Lockheed Martin has a long and successful history of systems integration, manufacturing, and maintenance, repair and overhaul operations with large airlift and tanker aircraft. When combined with Airbus expertise, the two companies will field a strong team to address future air refueling needs.

For more information, visit www.airbus.com and www.lockheedmartin.com.

**Business
Update**

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CEO Speaker Event Featuring Leanne Caret, President & CEO, Defense, Space & Security, The Boeing Company

With Premier Sponsor



Event Sponsors

PricewaterhouseCoopers

Strelmark, LLC

The Employee Benefits Group, Inc.



New BABA members Bruce Boillotat (l.) and Dave Morell from U.S. Sedan Service Worldwide pause for a photo with Nancy Price from Virginia Economic Development Partnership.



Ricardo Bernal (l.) from AECOM, with Margaret Ton and Nam Nguyen, takes in the networking reception. Our CEO Speaker presentations have become one of the most popular events on the BABA calendar.



BABA Chairman Mark Herlach with Dana Smith, Steve Lott, and Mike Schnabel, all with Premier Sponsor The Boeing Company.



From left to right: Eamonn Cooney; Leanne Caret; Hilary Fordwich from Event Sponsor Strelmark, LLC; Mark Herlach; and David Howgill from Huckworthy.

All BABA event photos can be viewed at www.babawashington.org

Photos by Harvey & Harvey Photographers

22nd Annual Gala Christmas Luncheon

With Premier Sponsor



December 14, 2018

Fairmont Washington, DC



Sir Kim Darroch poses for a photo with the British International School of Washington Performance Choir, who performed at the event.



From left to right: Steve Wilson, David Swindle, Eamonn Cooney, Congressman George Holding, and Ed Jesson.



Members from Platinum event sponsor, OBXtek, take in the festivities.



Our Christmas elf, Maureen Degan, presents a gift certificate to Gil Nyland for chauffeur-driven services, compliments of U.S. Sedan Service Worldwide.

All BABA event photos can be viewed at www.babawashington.org

Photos by Harvey & Harvey Photographers



Thanks to our corporate sponsors at the **22nd Annual Gala Christmas Luncheon**:

- ❖ **British Airways** (Premier Sponsor)
- ❖ **Airbus Americas, Inc.** (Platinum Sponsor)
- ❖ **AstraZeneca Pharmaceuticals** (Platinum Sponsor)
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From left to right: Jennifer Taylor, Mark Herlach, Sir Kim Darroch, Mark Huntley, and John Dickerman.



Sally-Anne Andrew, Proprietor of LeFay Cottage at Little Washington; Susan Ginsberg (c.), British Airways grand prize winner; and Derrick Surratt, British Airways.



From left to right: Svetlana Lozanova of Skybird Travel with Rick Yannarell and Betty Amato, both from British Airways.



From left to right: Adam Owens, Dan Bedoya, and Jen Wanandi, all with Lockheed Martin Corporation.

All BABA event photos can be viewed at www.babawashington.org

Photos by Harvey & Harvey Photographers

Dentons Launches New 'Market Insights' Publication

Dentons has launched a new **Market Insights** publication, "Digital Transformation and the Digital Consumer," which examines the legal implications of the online economy.

The publication was prepared by Dentons' lawyers from Europe and provides guidance on EU and national laws that govern digitalization projects and online business — including data protection, e-privacy, consumer rights, intellectual property protection, competition and antitrust, and employment law.

The publication is part of Dentons' *Market Insights* series, presenting different aspects of digital transformation from around the world. While the current issue focuses on Europe, other geographic regions will follow in future editions.

"In today's digital age, companies are looking to technology not only to improve efficiency and reach new customers, but often to ensure their very survival," said **Igor Ostrowski**, Co-Chair of Dentons' Global Technology, Media and Telecommunications group.

"In this guide, we share the insights that our lawyers have gained on hundreds of digitalization projects, to help readers avoid costly delays and compliance risks," Ostrowski added.

"For the vast majority of companies, a decision to implement such a strategy is fueled by the need to keep up with evolving customer behaviors, so the digital customer is a key theme running throughout the publication," he said.

The publication consists of an anthology of articles, each offering a unique perspective on digital transformation, to assist organizations planning or

implementing their strategy, including such topics as clearing the legal hurdles for your digital transformation project; a review of data centers; and the evolution of FinTech and the growth of cryptocurrencies.

The publication is free and available for download at www.dentons.com.



DENTONS

Looking to Upgrade Your Membership? We Have Just the Ticket!

BABA's new **Platinum Membership** offers unprecedented access to a customized program of exclusive networking, promotional, and business opportunities. This membership category was designed for members who want to ensure they get maximum value and benefit from their membership in BABA, providing the opportunity to combine membership, sponsoring, and other benefits into one large package, requiring only one annual payment approval process, not several. **Additional Platinum Membership benefits** include:

- Platinum \$5,500 Sponsorship at Gala Christmas luncheon; table of 10; seat at head table with the British Ambassador; and multiple company recognitions;
- Opportunity to promote your company's events (three per year) through our online list serve;
- Prominent fixed logo and Web link on BABA Website homepage;
- 1/2 page in every other quarterly *BABA Newsletter* and four social media posts per year about your company news/press releases/Webinars;
- Logo placement in an e-mail footer of all relevant outbound market/event e-mails;
- Opportunity for one of your senior executives to introduce/promote your company at a BABA event;
- Priority access for your CEO or senior executive to exclusive invitation-only BABA events with high-level UK or US Government officials; and
- Exclusivity of level, limited to a small number of key members.

For more information on how to upgrade your membership, please contact BABA President **Eamonn Cooney** at 703-628-3205 or via e-mail at ecooney@babawashington.org.

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BABA welcomes the following new Sponsoring Member:
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Members' Appreciation Reception & Annual General Meeting

Join Your Friends & Colleagues for Great Networking!

June 27, 2019

New Members

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From the Washington, DC, office, attorneys and professionals assist clients with the business of Washington. Holland & Knight regularly appears before Congress, federal government agencies, and local and federal courts in the Mid-Atlantic area.

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Washington, DC 20008

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22800 Executive Drive, Suite 130
Sterling, VA 20166
Website: www.us sedan.com

For nearly 25 years, U.S. Sedan Service Worldwide has been providing uncompromising ground transportation service for — corporate VIP travelers, international diplomats, private chartered aviation, meetings & events, and five-star hotels. Whether traveling from the airport to an important meeting, chauffeuring the family from one adventure to another or providing over 400 hundred vehicles for a diplomatic relations summit, U.S. Sedan has the vehicle, the chauffeur, and the expertise to see it through — seamlessly.

New Members

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MARC COWAN

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GREGOR DUNCAN CATTO

IVAN A ESPARZA

OBXtek Ranked as 10th largest Cybersecurity Firm in DC Area

OBXtek, Inc. was recognized as the 10th largest cybersecurity company in the Greater DC area by the *Washington Business Journal*. The list ranked companies based on 2017 metro-area revenue.

“Protecting the government’s cyber resources has never been more important considering the threats and vulnerabilities in the world today. OBXtek’s success stems from

the experience, education and sense of duty of its cybersecurity personnel in

defending the nation’s infrastructure from those threats and vulnerabilities,” said **Dan Jetton**, OBXtek Vice President, Cyber Services.

“It’s an honor to be recognized on the list of top companies in the region. Our growth is a testament to the hard work of the entire OBXtek team. We will continue to work on our strategic goal of providing innovative solutions that enhance our customer’s cybersecurity posture,” Jetton added.

From its inception on North Carolina’s Outer Banks to today, OBXtek strives to develop innovative technical solutions that address the federal government’s toughest challenges.

For more information, visit www.obxtek.com.



AECOM Named to *Fortune* List of ‘Most Admired Companies’

AECOM (NYSE: ACM), a global infrastructure firm, has been named to *Fortune* magazine’s list of the World’s Most Admired Companies for the fifth consecutive year.

“We are proud to be recognized on Fortune’s World’s Most Admired Companies list for five years in a row,” said **Michael S. Burke**, AECOM’s Chairman and CEO. “This important honor is a celebration of the expertise and talent of our employees, and a reflection of their commitment to delivering innovative, impactful work to our clients around the world.”



From an annual survey conducted by *Fortune* and global management consulting firm Korn Ferry Hay Group, top executives, directors, and financial analysts identify the companies with the strongest reputations within their industries and across industries.

According to *Fortune*, the World’s Most Admired Companies list is considered a report card on corporate reputation. The companies featured on the list represent “the pinnacle of excellence” in nine key performance areas:

- Ability to attract and retain talented people
- Quality of management
- Social responsibility to the community and the environment
- Innovativeness
- Quality of products or services
- Wise use of corporate assets
- Financial soundness
- Long-term investment value
- Effectiveness in doing business globally

AECOM designs, builds, finances, and operates infrastructure assets for governments, businesses, and organizations. A *Fortune 500* firm, AECOM had revenue of approximately \$20.2 billion during fiscal year 2018.

For more information about the firm, visit www.aecom.com.



British-American Business Association

Washington, D.C.

Celebrating 30 years (1987-2017) of fostering valuable UK-US trans-Atlantic business relationships.