JAVIER PAZ VALBUENA
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ACADEMIC POSITIONS

University College London, Faculty of Laws
Lecturer (~Assistant Professor) in Corporate and Financial Law — since May 2026

Teaching postgraduate students in the newly created MLF and the LLM. Member of UCL´s Centre for Law and Finance.
Courses include Private Equity (LAWS0389), Corporate Finance (LAWS0259), Corporate Insolvency & Restructuring (LAWS0390), Theory and Practice of the Law of Corporate Finance (LAWS0377), and Cross-Border M&A (LAWS0326).

University of Oxford, Faculty of Law
Departmental Lecturer in Law & Finance — January 2025—September 2025
Departmental Lecturer in Law & Finance — January 2024—April 2024
Departmental Lecturer in Law & Finance — October 2022—September 2023

Appointed to the position in three consecutive academic years.
Taught postgraduate students (lectures, seminars and small-group tutorials) in the BCL, MJur and MLF programs:
- Law & Economics of Corporate Transactions (convened by Prof Thom Wetzer), academic years 2022-23 (HT and TT), 2023-24 (HT) and 2024-25 (HT and TT).
- Principles of Financial Regulation (convened by Prof Luca Enriques and by Prof Thom Wetzer), academic years 2022-2023 (HT and TT) and 2024-25 (HT and TT).
- Corporate Finance Law (convened by Prof Jennifer Payne), academic year 2022-23 (MT, HT and TT).

Member of the MLF Academic Committee and the MLF Admissions Committee (January-September 2025). Participated in Opportunity Oxford (September 2023).

EDUCATION

University of Oxford, Faculty of Law, D.Phil. in Law — 2020—2026
Thesis: "Resolving the (financial) distress of critical firms: a legal theory of bailouts", supervised by Prof Horst Eidenmüller and examined by Prof Aurelio Gurrea Martínez and Prof Georg Ringe. Assessors in previous stages (QT and CoS): Prof Andreas Engert, Prof Kristin van Zwieten and Prof Thom Wetzer.
Student representative within the Law Board, Graduate Studies Committee and Library Committee (CLiPS) of the Faculty of Law for the academic year 2021-2022.
Member of Mansfield College. Admissions interviewer for Mansfield College (undergraduate Law degrees) 2022-2025.

University of Oxford, Faculty of Law & Centre for Business Taxation, M.Sc. in Taxation *with Distinction* — 2017—2019
Graduated with Distinction. Part-time programme. Special focus on corporate (and group) direct taxation, international tax structuring, and tax policy. Member of Christ Church College.
Dissertation: "Topics in the taxation of distress investing in the US, the UK and Germany", supervised by Prof John Vella.

The Wharton School (UPenn), M.B.A. (Finance & Accounting) *with Honors* — 2009—2011
Graduation with *Honors* (top 20% of the class). Director's List Spring 2011 (top 10% of the class). GMAT: 750 (98%).
Barrié Fellow – Awarded a merit-based fellowship by *Fundación Pedro Barrié de la Maza* (full tuition, monthly stipend).
Wharton-Omnicom Fellow (2010-2011).
Co-President of the Wharton Restructuring Club (2010-2011). Panel manager for the Wharton Restructuring Conference (2010).
Exchange student at INSEAD's Singapore campus (May-June 2011).
Alumni interviewer for undergraduate admissions since 2023. Mentor in the Alumni-Fellow Mentoring Initiative of the Moelis Advance Access Program since 2021. Alumni MBA Yield Program ambassador since 2018.

ICADE (UPCo Madrid), 5-year degree in Economics & Management (*Licenciatura en ADE*) — 1997—2003
Completed as part of the E-3 dual-degree program, receiving *Matrícula de Honor* (academic prize, resulting in free tuition for the relevant number of credits the following academic year) in 14 of the 71 courses (GPA 8.39/10).
Student-elected representative in the government body (*Claustro*) of the Faculty of Economics & Management (2002-2003).

ICADE (UPCo Madrid), 5-year degree in Law (*Licenciatura en Derecho*) — 1997—2002
Completed as part of the E-3 dual-degree program, receiving *Matrícula de Honor* (academic prize, resulting in free tuition for the relevant number of credits the following academic year) in 14 of the 63 courses (GPA 8.42/10).
Student-elected representative in the government body (*Claustro*) of the Faculty of Law (1998-2001).
Séneca Scholar – Awarded a merit-based scholarship by the Spanish Ministry of Education to study a term at the *Universidad de Deusto* (Fall 2001).
Awarded *Matrícula de Honor* by the Spanish Ministry of Education due to my secondary education results (free tuition for the first year of the degree).
Mentor in the *Comillas Alumni Derecho* program since 2024, supporting undergraduates studying at the Faculty of Law.

TEACHING AND RESEARCH INTERESTS

Primary: Corporate Bankruptcy/Insolvency, Corporate Law and Governance, M&A and Alternative Investments, Corporate Finance, Macroeconomic Policy.

Additional: Financial Regulation, Digital Assets Regulation, Administrative Law, Tax Policy, Law & Finance, Law & Political Economy, International Economic Law.

OTHER ACADEMIC, TEACHING AND RESEARCH POSITIONS

Instituto Iberoamericano de Derecho y Finanzas since September 2026
Senior Fellow

Narodowe Centrum Nauki, NCN (National Science Centre Poland) since September 2026
Expert Reviewer

External reviewer for this Polish grant-making agency (https://www.ncn.gov.pl/en/o-ncn/zadania-ncn), which operates under the oversight of Poland's Ministry of Science and Higher Education, for its PRELUDIUM programme.

European Business Organization Law Review (EBOR) since November 2024
Reviewer

Journal of Corporate Law Studies since November 2023
Reviewer

Journal of Financial Regulation since September 2023
Reviewer

Digital Assets Project (University of Oxford, Commercial Law Centre) December 2022—August 2026
Research Assistant

Assisted Prof Jennifer Payne and Prof Louise Gullifer with the project, focused on legal issues arising from the holding of assets using distributed ledger and blockchain technology (https://www.oxforddigitalassets.org/).

Prof Luca Enriques (University of Oxford, Law Faculty) January—September 2022
Research Assistant

Assisted on projects on (i) the role of institutional investors in corporate governance and their dialogue with the boards of portfolio companies (with Prof Giovanni Strampelli), and (ii) green bonds (with Prof John Armour and Prof Thom Wetzer).

Oxford Business Law Blog (OBLB) November 2021—September 2022
Associate Editor

Assisted the editorial board of the blog, focused on new developments in the field of business law, broadly defined (https://blogs.law.ox.ac.uk/oblb).

The Wharton School (UPenn) August 2010—May 2011
Teaching Assistant (Finance of Buyouts and Acquisitions)

Teaching assistant to Prof Bilge Yılmaz (Fall 2010) and Prof Doron Levit (Spring 2011) for FNCE 251/751 – Finance of Buyouts and Acquisitions (for both MBA and undergraduate courses).

The Wharton School (UPenn) August 2010—September 2010
Teaching Assistant (Management Communication)

Teaching assistant to Prof Mario DiCioccio (Fall 2010) for WHCP 653 – Management Communication (MBA core course).

BAR & OTHER MEMBERSHIPS

- Solicitor of the Senior Courts of England & Wales (qualified via the QLTS) since 10 June 2022.
- *Abogado* – member of the Madrid Bar Association (*Ilustre Colegio de la Abogacía de Madrid*) since 12 September 2002.
- Academic member of the European Corporate Governance Institute (ECGI).
- Academic member of the Insolvency Lawyers' Association (ILA).
- Member of the Turnaround Management Association (TMA, NYC chapter), INSOL Europe and INSOL International.
- Associate member of the Urban Land Institute (ULI).
- Fellow (*becario*) of the *Fundación Pedro Barrié de la Maza* (https://fundacionbarrie.org/post-graduate-education).

PUBLICATIONS

Papers in academic publications

- "Taxes Blown in the Wind? The Siemens Gamesa Bailout" (2023) 50 Zeitschrift für Wirtschaftsrecht (ZIP) 2601-2608 (with H. Eidenmüller). A previous version is available as an ECGI Working Papers Law Series No. 745/2023 at https://www.ecgi.global/working-paper/taxes-blown-wind-siemens-gamesa-bailout.
- "Bailout Blues: the Write-down of the AT1 Bonds in then Credit Suisse Bailout" (2023) 24 European Business Law Organization Review (EBOR) 409-419 (with H. Eidenmüller). A previous version is available as an ECGI Working Papers Law Series No. 705/2023 at https://www.ecgi.global/working-paper/bailout-blues-write-down-at1-bonds-credit-suisse-bailout.
- "Towards a Principled Approach for Bailouts of COVID-distressed Critical/Systemic Firms" (2021) 73 South Carolina Law Review 501-536 (with H. Eidenmüller). A previous version is available as an ECGI Working Papers Law Series No. 571/2021 at https://ecgi.global/working-paper/towards-principled-approach-bailouts-covid-distressed-criticalsystemic-firms.

Works in progress

- "Public Interest in Bankruptcy: Bailouts and Effective Regulation". Accepted for presentation at the 2nd Harvard-Wharton Insolvency and Restructuring Conference, September 2024.
- "Bailout Conditionality: 'Green Strings' and the Use of Fiscal Policy for Other Goals".
- "General-scheme Bailouts and Subsidiarity: the Restructuring of State-Guaranteed Loans", work-in-progress presented as "Restructuring State-Guaranteed Loans: the French Experience" at INSOL Europe Academic Forum Conference on 6 October 2022 (with V. Rotaru).

Papers in professional publications

- "*La nueva regulación del* Squeeze-Out *en España: oportunidades para los P2Ps*" (2007) 2 Revista Española de Capital Riesgo 27-46 (ISSN 1887-2697) (with C. Hoedl Eigel). This piece covers the analysis of the first regulation of the squeeze-out in the Spanish market (resulting from the implementation of the EU Takeover Directive in 2007) while also discussing the tool we used to carry out the first-ever squeeze-out of minority shareholders of a listed company in the Spanish market in when no specific legislation existed: a forced capital reduction imposed on minority shareholders by a 'majority of the minority' vote (2003-2004).

Blog posts

- "Taxes Blown in the Wind? The Siemens Gamesa Bailout", ECGI Blog, 11 December 2023, https://www.ecgi.global/blog/taxes-blown-wind-siemens-gamesa-bailout (with H. Eidenmüller). Cross-posted by the OBLB, 13 December 2023.
- "Bailout Blues: the Write-down of the AT1 Bonds in then Credit Suisse Bailout", Columbia Law School Blue Sky Blog, 17 April 2023, https://clsbluesky.law.columbia.edu/2023/04/17/bailout-blues-the-write-down-of-the-at1-bonds-in-the-credit-suisse-bailout/ (with H. Eidenmüller). Cross-posted by the OBLB, 24 April 2023; and the ECGI Blog, 3 May 2023.
- "Is Reddit the new Bloomberg Chat? GameStop, Short Sellers, and Social Media", Oxford Business Law Blog, 3 February 2021, https://www.law.ox.ac.uk/business-law-blog/blog/2021/02/reddit-new-bloomberg-chat-gamestop-short-sellers-and-social-media (with P. Oudin). French version published by Le Grand Continent, 23 February 2021.

PRESENTATIONS

Presentations in academic conferences

- INSOL Europe Academic Forum Conference, Dubrovnik, 5-6 October 2022 (with V. Rotaru). Presenting on the panel on "Debt Mediators, State Guarantors, and Corporate Groups", chaired by Prof L. Lai.
- 4th Conference in Law and Macroeconomics, 27-28 October 2021, organised by Yale Law School, the Bank of England and Queen Mary University of London (https://lawandmacroeconomics.com/). Presenting on the panel on "Financial Regulation – Private Money and Financial Stability", chaired by Dr Michael Kumhof, Bank of England.

Presentations in academic workshops

- On the paper "*Towards a Principled Approach for Bailouts of COVID-distressed Critical/Systemic Firms*": Bocconi-Oxford Junior Scholars Network Workshop in Corporate Law, 30 March 2022; Bocconi PhD in Business Law Seminar, 18 May 2021 (with H. Eidenmüller); Oxford Business Law Workshop (Oxford Law & Finance), 28 April 2021 (with H. Eidenmüller).

Other presentations by invitation

- "FinTech Bailouts?", Oxford FinTech and LegalTech Society, Oxford, 2 November 2023.

LEGAL PROFESSIONAL EXPERIENCE

Uría Menéndez Abogados, Madrid (Spain) September 2002—May 2009
Senior Associate (Corporate/M&A – Private Equity and Corporate Governance groups)

Uría Menéndez is a business law firm consistently ranking at the top of the Spanish market. It is a member of the "Best Friends" alliance of independent European firms together with Slaughter and May, BonelliErede, Bredin Prat, De Brauw Blackstone Westbroek and Hengeler Mueller.

Fast-tracked to Senior Associate as #1 in my associate class. Advised on more than 50 local and cross-border M&A, private equity and financing transactions, as well as on corporate governance and restructuring issues involving IBEX-35 companies and financial institutions. Advised both creditors and debtors in insolvency and pre-insolvency situations.
Advised on landmark transactions in the Spanish market such as the public-to-private and squeeze-out of minority shareholders in Parques Reunidos (first, and only, squeeze-out pre-implementation of the EU Takeover Directive), the first implementation of a "*Sistema Institucional de Protección*" (ever since, the instrument of choice for the implementation of mergers of *Cajas de Ahorros*), or the build-up, recapitalisation and subsequent sale of Parques Reunidos to Candover (the then-largest divestment by a private equity firm in Spain).

NON-LEGAL PROFESSIONAL EXPERIENCE

Adalou Capital / Kaerlud Ventures, London (UK) May 2017—September 2020
Principal (Investment and Corporate Finance Advisory, Real Estate Private Equity)

Boutique advisory firms where I was a partner or founder, working alongside a small number of other senior professionals.

Moor Park Capital Partners, London (UK) April 2012—April 2017
Investment Professional (Real Estate Private Equity) & Head of Acquisitions for Germany and Southern Europe

Involved throughout the full lifecycle of commercial real estate investments (origination, structuring, execution, financing, restructuring and exit), mostly for primary credit-led sale and leasebacks and net lease transactions (but also including corporate deals), across the entire capital structure.
Originated, screened, assessed, structured and/or executed more than EUR 2Bn of investments and/or transactions, including financings, in the UK and continental Europe (Spain, Germany, Netherlands and Luxembourg).

McKinsey & Company, Madrid (Spain) May—July 2010
Summer Associate (Financial Services Strategy)

Analysed product and geographic segments for market size and fit with current operations, focusing on Latin America and South-East Asia, for the development of the global strategy for the institutional segment of the wholesale banking and asset management units of a leading European bank.

ADDITIONAL INFORMATION

- **Languages:** Native Spanish and Galician speaker. Bilingual in English. Working knowledge of Portuguese.
- **Other recent formal education:**
  - Law and Economics of International Law (Study Center Gerzensee, Swiss National Bank, Gerzensee, Switzerland, 20-24 May 2024), with Prof Adam Chilton (University of Chicago Law School).
  - Research Masterclass (Institute for European and Comparative Law, University of Oxford, Oxford, UK, September 2023).
  - Methods of Law & Finance (Droit & Croissance, Paris, France, 26-27 June 2023), with Prof Alan Schwartz (Yale Law School) and Prof Simone Sepe (University of Arizona, James E. Rogers College of Law).
  - Methods of Law & Economics (Droit & Croissance, Paris, France, 30 June-1 July 2022), with Prof Simone Sepe (University of Arizona, James E. Rogers College of Law).
  - Causal Inference (Department of Politics and International Relations, University of Oxford, Oxford, UK, January-March 2021).
  - Summer Academy in Anti-Monopoly and Regulated Industries (LPE Project, online, June-August 2020).
  - ME306 Real Analysis (LSE Summer School, London, UK, July 2019).
  - Customer Analytics Program (Wharton Executive Education, Philadelphia, USA, February 2019).