



**BEFORE THE HONORABLE ARBITRAL TRIBUNAL ESTABLISHED  
PURSUANT TO CHAPTER ELEVEN OF THE NORTH AMERICAN  
FREE TRADE AGREEMENT (NAFTA)**

**MARVIN ROY FELDMAN KARPA,  
CLAIMANT**

**VS.**

**THE UNITED MEXICAN STATES,  
RESPONDENT**

**ICSID CASE NO. ARB(AF)/99/1**

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**REJOINDER**

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**COUNSEL FOR THE RESPONDENT:**

Hugo Perezcano Díaz

**ASSISTED BY:**

*Secretaría de Economía*  
Máximo Romero Jiménez  
Fernando Reséndiz Wong

*Thomas & Partners*  
J. Christopher Thomas  
J. Cameron Mowatt  
Rolando García  
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*Shaw Pittman*  
Stephan E. Becker  
Sanjay Mullick