

U.S. Department of Justice
Washington, DC 20530

**Amendment to Registration Statement
Pursuant to the Foreign Agents Registration Act of
1938, as amended**

INSTRUCTIONS. File this amendment form for any changes to a registration. Compliance is accomplished by filing an electronic amendment to registration statement and uploading any supporting documents at <http://www.fara.gov>.

Privacy Act Statement. The filing of this document is required for the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, for the purposes of registration under the Act and public disclosure. Provision of the information requested is mandatory, and failure to provide the information is subject to the penalty and enforcement provisions established in Section 8 of the Act. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, DC. Statements are also available online at the Registration Unit's webpage: <http://www.fara.gov>. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public in print and online at: <http://www.fara.gov>.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average 1.5 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Counterespionage Section, National Security Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant Picard Kentz & Rowe	2. Registration No. 5939
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3. This amendment is filed to accomplish the following indicated purpose or purposes:

- To give a 10-day notice of change in information as required by Section 2(b) of the Act.
- To correct a deficiency in
 - Initial Statement
 - Supplemental Statement for the period ending _____
 - Other purpose (*specify*) _____
- To give notice of change in an exhibit previously filed.

4. If this amendment requires the filing of a document or documents, please list:
Contract with Government of Republika Srpska

5. Each item checked above must be explained below in full detail together with, where appropriate, specific reference to and identity of the item in the registration statement to which it pertains. (*If space is insufficient, a full insert page must be used.*)
This filing serves as an amendment to the Exhibit B previously filed in connection with representation of this client.

EXECUTION

In accordance with 28 U.S.C. § 1746, the undersigned swear(s) or affirm(s) under penalty of perjury that he/she has (they have) read the information set forth in this registration statement and the attached exhibits and that he/she is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her (their) knowledge and belief, except that the undersigned make(s) no representation as to the truth or accuracy of the information contained in the attached Short Form Registration Statement(s), if any, insofar as such information is not within his/her (their) personal knowledge.

(Date of signature)

(Print or type name under each signature or provide electronic signature¹)

May 30, 2014

/s/ Bernard Donovan Picard

eSigned

¹ This statement shall be signed by the individual agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions, if the registrant is an organization, except that the organization can, by power of attorney, authorize one or more individuals to execute this statement on its behalf.

INTEPHO

14-01-10-INT/14

Picard Kentz & Rowe LLP
1750 K Street, NW
Suite 1200
Washington, DC 20006

tel +1 202 331 4040
fax +1 202 331 4011
dpicard@pkrlp.com

PICARD KENTZ & ROWE

January 31, 2014

**ATTORNEY-CLIENT COMMUNICATION
PRIVILEGED AND CONFIDENTIAL**

His Excellency Mr. Igor Vidovic
Minister of Economic Relations and Regional Cooperation
The Government of Republika Srpska
Trg Republike Srpske 1
Banja Luka, Republika Srpska
Bosnia-Herzegovina

Re: Engagement Agreement

Dear Mr. Minister,

Picard, Kentz and Rowe LLP ("Firm") is very pleased to provide this engagement agreement for continued services to the Government of Republika Srpska.

1. Client.

For purposes of this engagement, our client will be the Government of Republika Srpska ("RS").

2. Scope of Engagement.

We will advise and represent Republika Srpska and work with its designated representatives, To provide general advice and representation regarding international legal and policy matters as requested by the Government from time to time. We anticipate these will include:

- RS legal rights and obligations under applicable international law including the Dayton Peace Accords and other international agreements to which the BiH is a party such as the European Convention on Human Rights and Fundamental Freedoms;

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- RS and BiH rights and obligations vis a vis the Office of High Representative, the Peace Implementation Council, the UN Security Council, the OSCE, the EU, the Council of Europe, and others;
- Litigation of interest to the RS and BiH involving international legal issues;
- Relations with international;
- International legal issues related to foreign investment in the RS and BiH;
- Legal issues related to bringing the institutions and laws of RS and BiH into conformity with European standards in connection with accession to the EU.

3. Retainer, Fees, Expenses, and Other Charges and Billing and Payment.

a. General Terms.

Republika Srpska will pay Firm a monthly retainer fee of US\$112,000 ("Monthly Retainer") for work performed under this Agreement inclusive of expenses incurred by the Firm related to the performance of such services. Republika Srpska will pay the Monthly Retainer by the 15th day of each month.

b. Billing and Payment.

In the normal course, you will receive on a monthly basis a confidential statement for our Monthly Retainer. Republika Srpska agrees to make payment promptly upon receipt by the 15th day of each month as set forth in Section 3(a) above. In the event of repeated late payments, we reserve the right in our sole discretion to charge a late fee at the rate of 12 percent interest per annum on all sums not paid on time. If you have any questions or comments concerning our services or charges during the course of our representation, please bring them to my attention so that any problems can be quickly resolved.

All compensation, expense reimbursement and any other payments to us shall be remitted and paid in U.S. dollars and without withholding or deducting any tax, assessment or other governmental charge (collectively, "Tax"). If you shall be required to deduct or withhold any such Tax, or if any Tax is required to be paid by us solely on account of the services performed hereunder, you shall pay to us such additional amounts as shall be required so that the net amount received by us from you after such deduction, withholding or payment shall equal the amounts otherwise due to us.

Payments will be wire transferred to our account, pursuant to the account information that will be provided in the Firm's invoices. At the conclusion of this engagement, any remaining amounts in our retainer account will either be returned to you or applied with your consent to other outstanding matters for which we may be engaged by you.

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4. Disclosure of Information/Indemnification.

Republika Srpska agrees to (1) disclose to Firm, fully, accurately, and on a timely basis, all facts that are or might be material to Firm's representation of Republika Srpska; (2) keep Firm apprised on a timely basis of all developments relating to the representation that are or might be material; and (3) otherwise cooperate fully with Firm. Firm agrees to maintain confidentiality of information gained in the course of its representation of Republika Srpska in accordance with our professional responsibilities.

5. Conflicts of Interest.

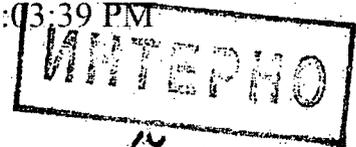
It is possible during or after the time we represent you that some other current or future client will ask us to represent it in connection with some dispute, transaction, or other matter that is not substantially related to our representation of you in which the interests of such client may be directly adverse to your interests. You acknowledge and agree that, consistent with our professional responsibilities to you, Firm may continue, or in the future undertake, to represent any existing or new client in any matter, even if the interests of such client in such matter are directly adverse to yours, as long as such matter is not substantially related to our representation of you. We agree not to represent any such clients in their assertion of claims against Republika Srpska.

6. Term of Engagement.

This Agreement shall enter into force on January 1, 2014 and continue for a term ending December 31, 2014.

Republika Srpska has the right to terminate our representation at any time upon written notice, and all outstanding charges will become due at that time. We reserve the right to withdraw from the representation at any time consistent with the rules of professional responsibility governing attorneys in our jurisdiction. We may also suspend or terminate work on behalf of a client that does not pay our statements within 30 days after they are rendered. Our right to withdraw as counsel shall, of course, be consistent with the applicable rules of professional responsibility.

Upon the termination of this engagement, we will either make arrangements to return to you all copies or originals of documents or materials belonging to you or otherwise constituting client records, store them at your expense, or dispose of them. You agree that we may keep copies of any such files if we so choose. You also agree that our own internal files (including but not limited to firm administrative records, time and expense reports, personnel and staffing materials, accounting records, and related documents) and attorney work product (including without limitation drafts, notes, legal memoranda, and other legal and factual research reflecting our opinions and mental impressions) pertaining to this matter are our property and will not be delivered to you at the conclusion or upon the termination of our engagement.



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7. Governing Law and Dispute Resolution.

Our engagement shall be governed by, and construed in accordance with, the laws of the State of New York, exclusive of the law of conflicts of laws.

All actions or proceedings arising out of or relating to this engagement shall be heard and determined in courts of the District of Columbia, United States of America; however, nothing herein shall limit the right of the parties to stipulate and agree to submit any dispute to binding arbitration in lieu of litigation.

In the event of any inconsistencies between the English version and Serbian translation of this Engagement Agreement, the English version shall prevail.

The terms of this engagement can be modified only by written agreement of all the parties hereto.

If the foregoing correctly reflects the terms and conditions of our engagement, please indicate your acceptance by executing this letter agreement in the space provided below and return it to our office.

We are very pleased to have the opportunity to work with you on these matters. If you have any questions about the terms of our engagement, please do not hesitate to contact me at any time. We are very much looking forward to working with you and your colleagues.

Very truly yours,

B. Donovan Picard
Partner



AGREED TO AND ACCEPTED:

For the Government of Republika Srpska

31.01.2014.

Date