

European M&A

Second Quarter 2005 | Mergers & Acquisitions | Legal Advisors

Any Italian Involvement Completed (AG45)

Legal Advisor	1/1/2005 - 6/30/2005				1/1/2004 - 6/30/2004			% Chg. in Rank Val
	Rank Value US\$m	Rank	Mkt. Share	No. Deals	Rank Value US\$m	Rank		
Gianni Origoni & Partners	31,435.8	1	66.8	15	1,054.9	3	2,880.0	
Freshfields Bruckhaus Deringer	30,759.0	2	65.4	8	462.5	9	6,550.6	
Clifford Chance	30,223.9	3	64.3	15	932.4	4	3,141.5	
Chiomenti Studio Legal	29,487.6	4	62.7	6	3,426.5	1	760.6	
Davis Polk & Wardwell	28,820.7	5*	61.3	1	0.0	39*	-	
Sullivan & Cromwell	28,820.7	5*	61.3	1	-	-	-	
O'Melveny & Myers	28,820.7	5*	61.3	1	-	-	-	
Bonelli Erede e Pappalardo	3,452.2	8	7.3	24	564.6	7	511.4	
Cleary Gottlieb Steen & Hamilton	3,220.2	9	6.9	6	2,059.1	2	56.4	
Grimaldi e Associati	1,048.3	10	2.2	5	0.0	39*	-	
Allen & Overy	1,021.9	11	2.2	9	485.3	8	110.6	
Negri-Clementi Toffoletto Montironi & So	994.7	12	2.1	8	6.6	36	14,971.2	
Herbert Smith/Gleiss Lutz/Stibbe	943.3	13	2.0	4	-	-	-	
Linklaters	876.8	14	1.9	6	0.0	39*	-	
McDermott Will & Emery	793.9	15	1.7	3	137.2	19	478.6	
Giliberti Pappalettera Triscornia E Assoc	705.9	16	1.5	1	-	-	-	
Garrigues	694.0	17	1.5	2	-	-	-	
Baker & McKenzie	622.9	18	1.3	6	16.0	32	3,793.1	
Willkie Farr & Gallagher	579.2	19	1.2	1	30.7	29	1,786.6	
Cuatrecasas	520.0	20	1.1	2	210.5	15*	147.0	
Bredin Prat & Associates	342.1	21*	0.7	1	-	-	-	
Gide Loyrette Nouel	342.1	21*	0.7	1	-	-	-	
Jones Day	282.7	23	0.6	7	98.5	25	187.0	
Simmons & Simmons	235.2	24	0.5	3	287.3	13	-18.1	
Lovells	214.7	25	0.5	2	7.1	35	2,923.9	
Subtotal with Legal Advisor	41,509.5	-	88.2	112	8,962.6	-	363.1	
Subtotal without Legal Advisor	5,534.1	-	11.8	169	3,745.6	-	47.7	
Industry Total	47,043.6	-	100.0	281	12,708.2	-	270.2	

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Any European Involvement Completed (AG40)

Legal Advisor	1/1/2005 - 6/30/2005				1/1/2004 - 6/30/2004			% Chg. in Rank Val
	Rank Value US\$m	Rank	Mkt. Share	No. Deals	Rank Value US\$m	Rank		
Clifford Chance	105,654.8	1	29.7	114	82,454.9	1	28.1	
Sullivan & Cromwell	84,022.9	2	23.6	21	31,397.4	6	167.6	
Linklaters	76,164.3	3	21.4	90	50,922.3	2	49.6	
Freshfields Bruckhaus Deringer	52,226.2	4	14.7	62	36,624.8	4	42.6	
Allen & Overy	47,318.8	5	13.3	56	30,352.2	7	55.9	
Davis Polk & Wardwell	40,001.8	6	11.2	11	18,787.0	15	112.9	
Herbert Smith/Gleiss Lutz/Stibbe	34,941.9	7	9.8	55	17,369.9	18	101.2	
O'Melveny & Myers	32,920.9	8	9.2	7	14.3	177	230,116.1	
Slaughter & May	32,388.1	9	9.1	27	29,139.5	9	11.1	
Gianni Origoni & Partners	31,881.8	10	9.0	16	5,833.5	38	446.5	
Chiomenti Studio Legal	29,487.6	11	8.3	6	3,627.8	47	712.8	
Cleary Gottlieb Steen & Hamilton	28,531.0	12	8.0	33	21,595.0	13	32.1	
Jones Day	26,276.0	13	7.4	113	23,184.2	12	13.3	
Bredin Prat & Associates	22,796.3	14	6.4	20	16,216.2	20	40.6	
Skadden, Arps, Slate, Meagher & Flom	22,212.4	15	6.2	21	33,461.2	5	-33.6	
Shearman & Sterling LLP	20,306.7	16	5.7	39	29,459.9	8	-31.1	
White & Case LLP	20,164.8	17	5.7	73	8,452.9	28	138.6	
Weil Gotshal & Manges	15,381.5	18	4.3	24	46,145.6	3	-66.7	
Ashurst	14,765.5	19	4.1	33	26,523.0	10	-44.3	
CMS	14,496.4	20	4.1	30	17,414.6	17	-16.8	
Gibson Dunn & Crutcher	14,232.6	21	4.0	17	5,105.5	41	178.8	
Baker & McKenzie	13,875.1	22	3.9	56	5,907.3	37	134.9	
Cravath, Swaine & Moore	12,670.4	23	3.6	6	4,540.5	43	179.1	
Wachtell Lipton Rosen & Katz	12,012.1	24	3.4	8	4,908.1	42	144.7	
Simpson Thacher & Bartlett	11,303.4	25	3.2	10	11,011.0	25	2.7	
Subtotal with Legal Advisor	305,132.5	-	85.7	1,307	261,512.3	-	16.7	
Subtotal without Legal Advisor	51,125.7	-	14.4	2,474	28,858.2	-	77.2	
Industry Total	356,258.3	-	100.0	3,781	290,370.5	-	22.7	

Worldwide Rankings

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Worldwide Completed (AG1)

Legal Advisor	1/1/2005 - 6/30/2005				1/1/2004 - 6/30/2004			% Chg. in Rank Val
	Rank	Value US\$m	Mkt. Share	No. Deals	Rank	Value US\$m	Rank	
Sullivan & Cromwell	138,180.0	1	18.6	57	75,795.4	5	82.3	
Clifford Chance	122,469.5	2	16.5	141	97,161.5	1	26.0	
Linklaters	87,256.3	3	11.7	109	55,299.3	11	57.8	
Skadden, Arps, Slate, Meagher & Flom	81,505.5	4	11.0	84	71,109.2	6	14.6	
Davis Polk & Wardwell	71,608.8	5	9.6	38	62,877.3	9	13.9	
Weil Gotshal & Manges	63,691.2	6	8.6	85	64,936.3	8	-1.9	
Latham & Watkins	58,989.5	7	7.9	72	79,667.2	3	-26.0	
Simpson Thacher & Bartlett	57,666.3	8	7.8	41	69,326.7	7	-16.8	
Allen & Overy	57,209.2	9	7.7	62	35,632.2	17	60.6	
Cleary Gottlieb Steen & Hamilton	56,610.5	10	7.6	45	95,541.0	2	-40.7	
Freshfields Bruckhaus Deringer	55,281.5	11	7.4	75	36,980.0	16	49.5	
Wachtell Lipton Rosen & Katz	44,957.0	12	6.0	24	57,323.4	10	-21.6	
Jones Day	43,670.8	13	5.9	245	47,650.8	15	-8.4	
Shearman & Sterling LLP	43,345.7	14	5.8	77	49,174.1	14	-11.9	
Slaughter & May	42,323.8	15	5.7	30	32,840.3	19	28.9	
Osler Hoskin & Harcourt	41,777.1	16	5.6	34	20,151.9	29	107.3	
Debevoise & Plimpton	37,689.2	17	5.1	37	34,624.7	18	8.9	
Herbert Smith/Gleiss Lutz/Stibbe	37,053.7	18	5.0	59	21,003.3	25	76.4	
Dewey Ballantine LLP	36,914.9	19	5.0	32	55,286.1	12	-33.2	
Baker & McKenzie	36,241.9	20	4.9	105	23,467.4	22	54.4	
O'Melveny & Myers	35,755.3	21	4.8	27	2,859.3	89	1,150.5	
Freehills	32,461.2	22	4.4	126	13,658.9	40	137.7	
Allens Arthur Robinson	32,321.7	23	4.3	64	7,482.4	59	332.0	
Gianni Origoni & Partners	31,909.8	24	4.3	17	5,833.5	64	447.0	
Blake Cassels & Graydon	31,606.7	25	4.3	26	28.2	297	111,980.5	
Subtotal without Legal Advisor	125,613.9	-	16.9	7,240	107,030.1	-	17.4	
Subtotal with Legal Advisor	618,401.3	-	83.1	2,820	559,017.9	-	10.6	
Industry Total	744,015.3	-	100.0	10,060	666,048.0	-	11.7	