



Bloomberg

**GLOBAL LEGAL ADVISORY
MERGERS & ACQUISITIONS RANKINGS Q1 2011**

Bloomberg 2011 1st Qtr

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Mergers & Acquisitions Legal Advisory Rankings

The Bloomberg M&A Advisory League Tables are the definitive publication of M&A advisory rankings. The tables represent the top financial and legal advisors across a broad array of deal types, regions, and industry sectors. The rankings data is comprised of mergers, acquisitions, divestitures, spin-offs, debt-for-equity-swaps, joint ventures, private placements of common equity and convertible securities, and the cash injection component of recapitalizations according to Bloomberg standards.

Bloomberg M&A delivers real-time coverage of the M&A market from nine countries around the world. We provide a global perspective and local insight into unique deal structures in various markets through a network of over 800 financial and legal advisory firms, ensuring an accurate reflection of key market trends. Our quarterly league table rankings are a leading benchmark for legal and financial advisory performance, and DealSpace & DealBrief newsletters provide summary highlights of weekly M&A activity and top deal trends.

Visit [{NI LEAG CRL <GO>}](#) to download copies of the final release and a full range of market specific league table results. Type [MA <GO> 96 <GO> 82 <GO>](#) to view live rankings.

For data submissions or queries, please contact:

	Contact	Phone	Fax	Email
North America	Mariana Trindade	+1-212-617-3692	+1-917-369-3965	mtrindade1@bloomberg.net
EMEA	Roberto Ferreira	+44-20-7330-7115	+44-20-7392-6672	rferreira2@bloomberg.net
Asia Pacific	Shima Furukawa	+81-3-3201-3952	+81-3-3201-7228	sfurukawa2@bloomberg.net
LATAM	Fernanda Pedreira	+55-11-4502-1830	+55-11-4502-1880	fpedreira2@bloomberg.net

General M&A queries may be submitted to: m-a@bloomberg.net

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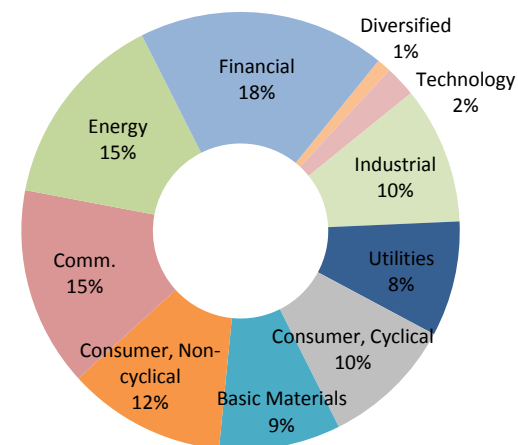
Regional Deal Activity

- Global M&A activity was dominated by US-based firms, who announced over \$352 billion worth of transactions and accounted for over half of all global volume.
- In terms of capital flow, non cross-border transactions made up over 49% of total volume in the US, followed by the Latin American & Caribbean region at more than 44%. The Middle East & Africa and Asia Pacific regions experienced the highest volumes of capital outflow at 6% and 31% respectively.
- This quarter's largest transaction, AT&T's purchase of T-Mobile USA from Deutsche Telekom for \$39 billion in cash and stock is the largest announced transaction since Exxon Mobil's all-stock purchase of XTO Energy for \$41 billion in December 2009.

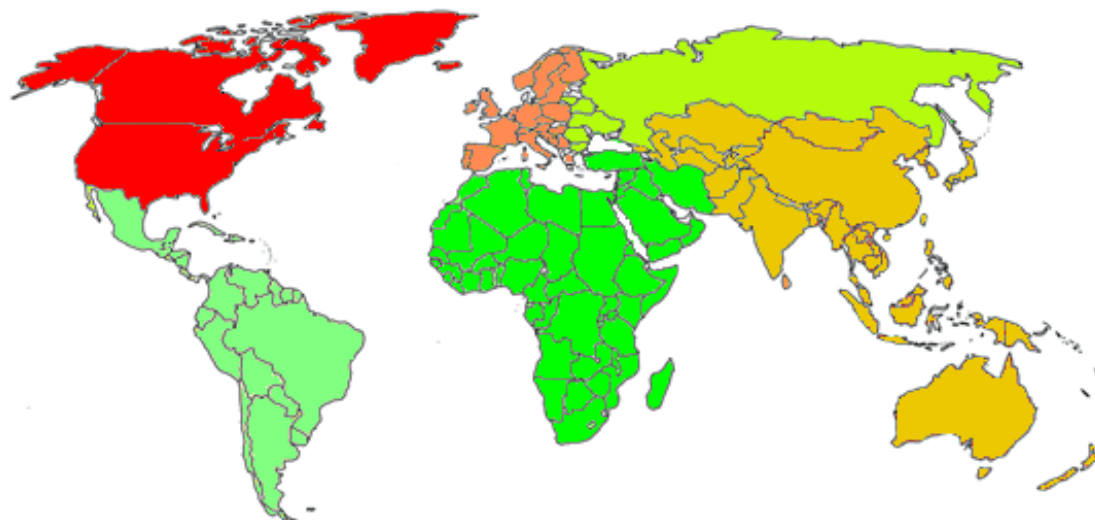
Industry Sector Deal Activity

- The most actively targeted industries in terms of volume were Cellular-Telecom, Electric-Integrated, and Oil Comp-Exploration & Production companies with a total combined volume of over \$104 billion, representing over 17% of all global volume.
- Private equity firms in Q1 have announced deals with an aggregate volume in excess of \$80 billion, representing a two-and-a-half fold increase from the same period last year. Average premiums have decreased from 23.74% to 13.1%.
- Public company takeovers have surged by more than 77% this quarter compared to the same time period last year, as total volume has reached its highest levels since Q3 2008.

Total Volume by Industry (Q1 2011)



Heat Map: Q1 2011 Volume by Region



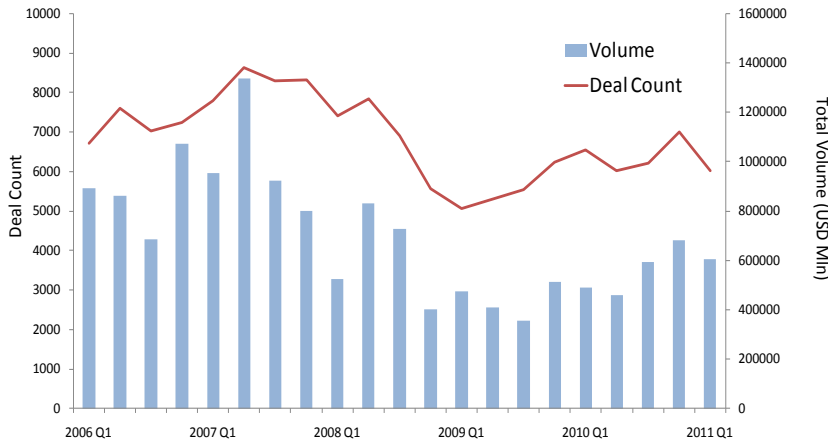
	North America	54%
	Western Europe	19%
	Asia Pacific	18%
	Eastern Europe	4%
	South/Central America	3%
	Middle East/Africa	2%

* All Q1 2011 numbers as of March 31, 2011.

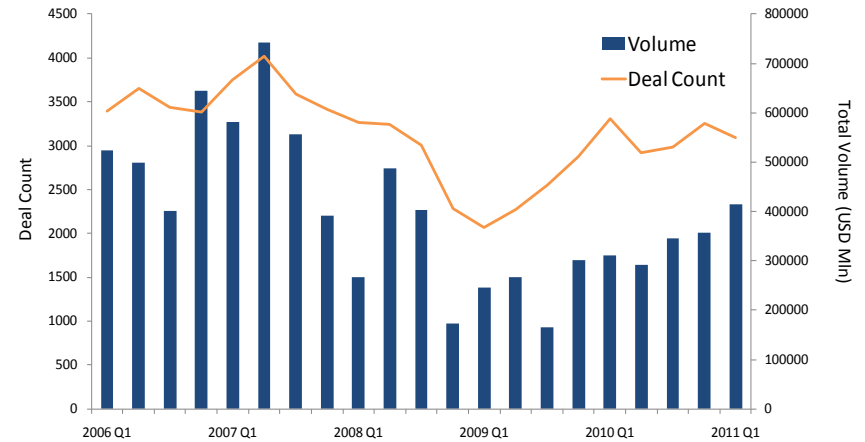
Notable Highlights

- Deal count in Q1 2011 decreased more than 7% as compared to first quarter of 2010 and dropped more than 13% when compared to activity in Q4 2010. Despite the decrease in deal count, total deal volume surged 23.4% from last year's comparable period.
- EMEA and the Americas experienced a significant increase in volume this quarter compared to Q1 2010, while APAC slightly increased by 7.87%.

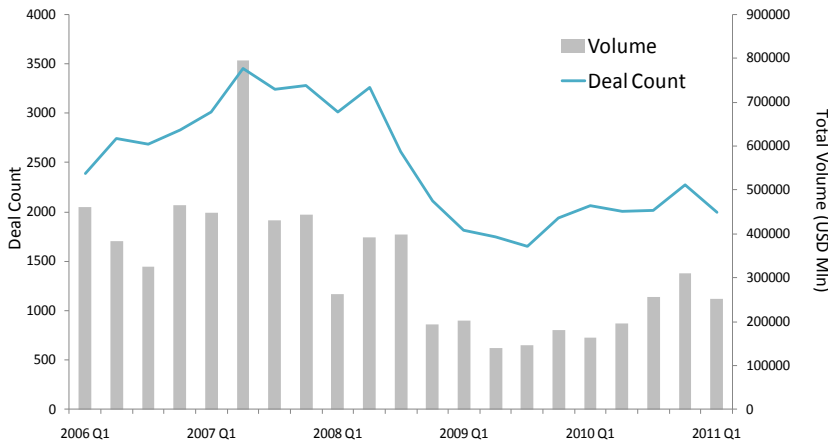
Global M&A Quarterly Volume



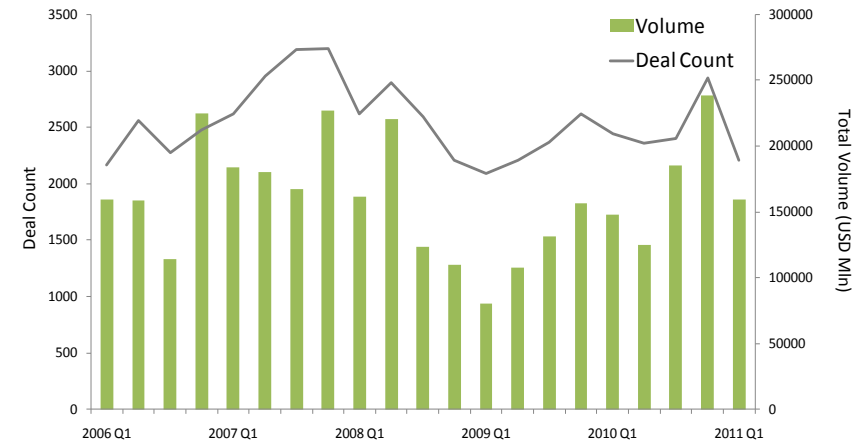
Americas M&A Quarterly Volume



EMEA M&A Quarterly Volume



APAC M&A Quarterly Volume



*All Total Value figures in USD millions.
*All Q1 2011 numbers as of March 31, 2011.

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Notable Highlights

- The majority of M&A transactions occurred in the mid-market range (below \$500 million in size) and only three deals reached the mega-deal category (over \$10 billion in size). Cross border activity accounted for over 52% of M&A volume, a 35% increase from the the same period in 2010.
- Cash continued to be the most dominant form of payment, accounting for 59% of M&A deals announced this past quarter, while 19% percent of all deals were comprised of all-stock payments. Cash & stock deals accounted for a little more than 13% of total volume this quarter, representing a 70% increase year over year.

Q1 2011 Global M&A Aggregate Statistics

Public Target Multiples	# Deals	Min - Max	Median
Total Assets	474	.00 - 152.64	0.96
Stockholder Eqty	456	.00 - 516.98	1.94
Book Value	450	.00 - 516.98	2
Revenue	448	.00 - 1065.16	1.46
Market Cap	391	.00 - 13.71	1.17
Enterprise Value	379	.00 - 115.41	1.15
Net Income + Deprec	357	.00 - 1600.00	12.75
EBIT	312	.01 - 3173.31	12.9
Cashflow from Ops.	305	.01 - 3595.74	11.97
Net Income	307	.01 - 1887.24	19.86
EBITDA	297	.00 - 282.99	9.08
Income B/F XO	269	.01 - 1887.24	19.09
Free Cashflow	232	.01 - 1540.61	20.56

Payment Type Summary	# Deals	Volume	Percent
Cash	3560	338.67B	59.0
Undisclosed	1517	33.52B	5.8
Stock	281	109.63B	19.1
Cash & Stock	215	76.87B	13.4
Cash or Stock	14	8.68B	1.5
Cash, Stock & Debt	14	2.49B	0.4
Stock & Debt	8	264.34M	0.1

Deal Size Breakdown	# Deals	Volume	Percent
0-500M	5840	146.23B	96.8
500.01-1000M	92	65.98B	1.5
1000.01-5000M	83	176.13B	1.4
5000.01-10,000M	16	118.33B	0.3
> 10,000M	3	81.01B	0.1

Deal Type Summary	# Deals	Volume	Percent
Company Takeover	2659	355.87B	60.56
Cross Border	2256	307.54B	52.33
Asset sale	1384	105.54B	17.96
Minority purchase	912	63.83B	10.86
Private Equity	824	80.83B	13.75
Additional Stake Purchase	769	70.01B	11.91
Majority purchase	525	40.09B	6.82
Venture Capital	341	6.55B	1.11
Joint Venture	325	4.73B	0.80
Private Placement	137	10.16B	1.73
Tender Offer	97	44.83B	7.63
Spin-off	69	4.03B	0.69
Option Agreement	56	4.33B	0.74

Premiums Paid	# Deals	Volume	Percent
0-10%	3225	170.63B	56.5
10.01-25%	46	51.44B	17.0
25.01-50%	74	65.8B	21.8
50.01-75%	31	11.36B	3.8
>100%	6	1.33B	0.4

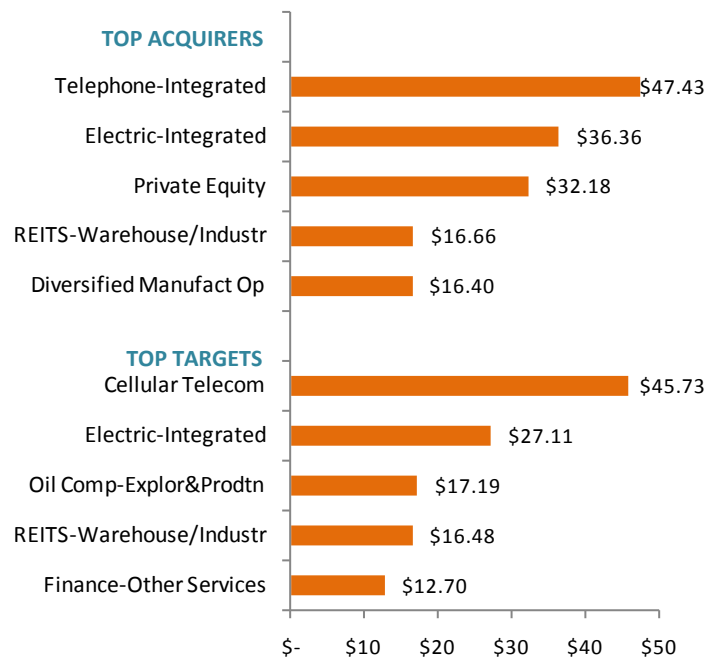
Current Status	# Deals	Volume	Percent
Completed	3340	90.47B	14.9
Pending	2694	497.21B	82.0
Terminated	20	18.39B	3.0

Current Premium	# Deals	Volume	Percent
0-10%	6000	570.77B	97.1
10.01-25%	21	10.6B	1.8

Americas Notable Highlights

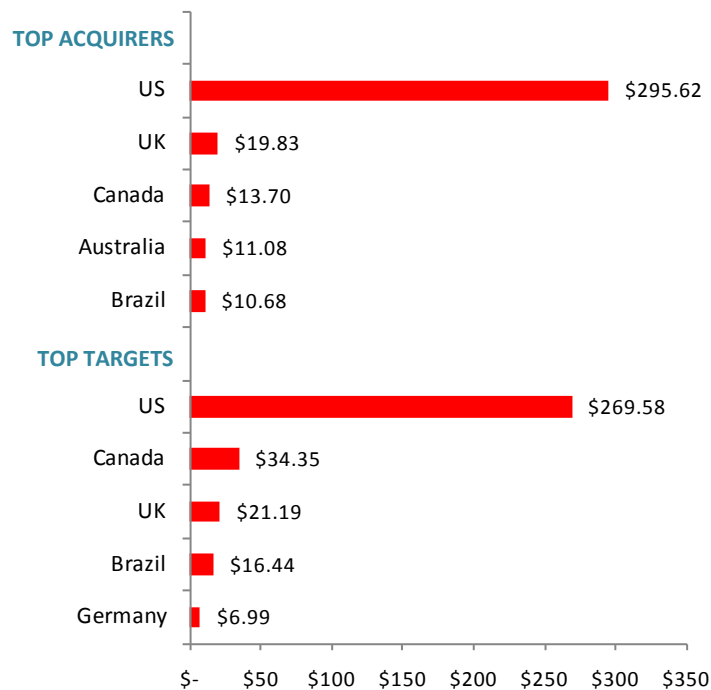
Summary		Announce Date	Target Name	Acquirer Name	Total Value (mil.)
Number of Deals	3095	3/20/2011	T-Mobile USA Inc	AT&T Inc	\$39,000.0
Volume	397.11B	1/10/2011	Progress Energy Inc	Duke Energy Corp	\$25,531.0
Average Deal Size	297.91M	1/31/2011	ProLogis	AMB Property Corp	\$16,475.3
Average Premium	25.27%	2/15/2011	NYSE Euronext	Deutsche Boerse AG	\$9,532.3
Most Acquisitive Company		3/1/2011	Shopping Centers In US	Blackstone Group LP	\$9,400.0
Acquirer	GENERAL ELECTRIC CO	3/14/2011	Lubrizol Corp	Berkshire Hathaway Inc	\$9,217.6
Number of Deals	18	2/7/2011	Pride International Inc	EnSCO PLC	\$8,466.0
Volume	7.03B	1/29/2011	Massey Energy Co	Alpha Natural Resources Inc	\$8,276.8
Average Deal Size	390.80M	1/18/2011	Mosaic Co/The	Private Investor	\$8,074.8
		2/15/2011	Family Dollar Stores Inc	Triam Fund Management LP	\$7,709.6

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Total Volume (USD Bln)

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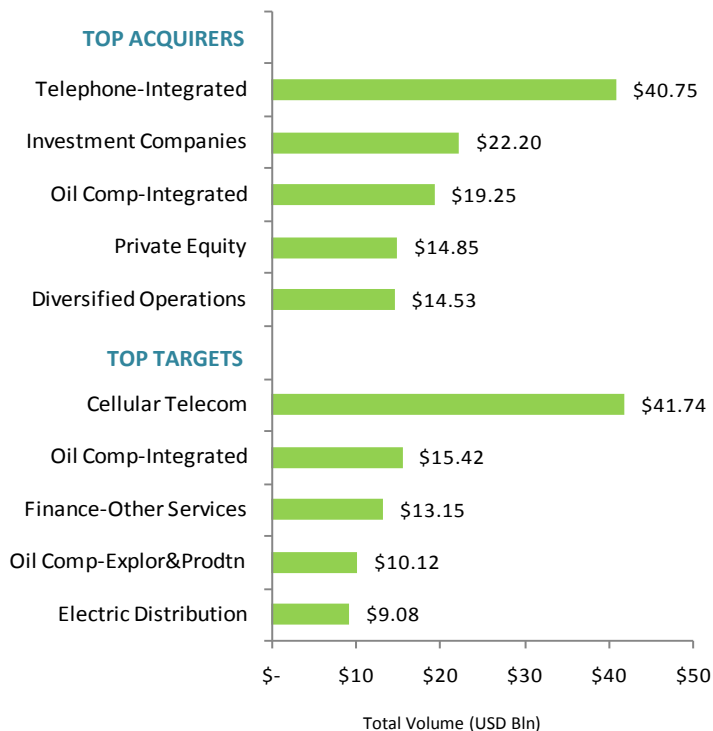
Total Volume (USD Bln)

* All Q1 2010 numbers as of March 31, 2010.

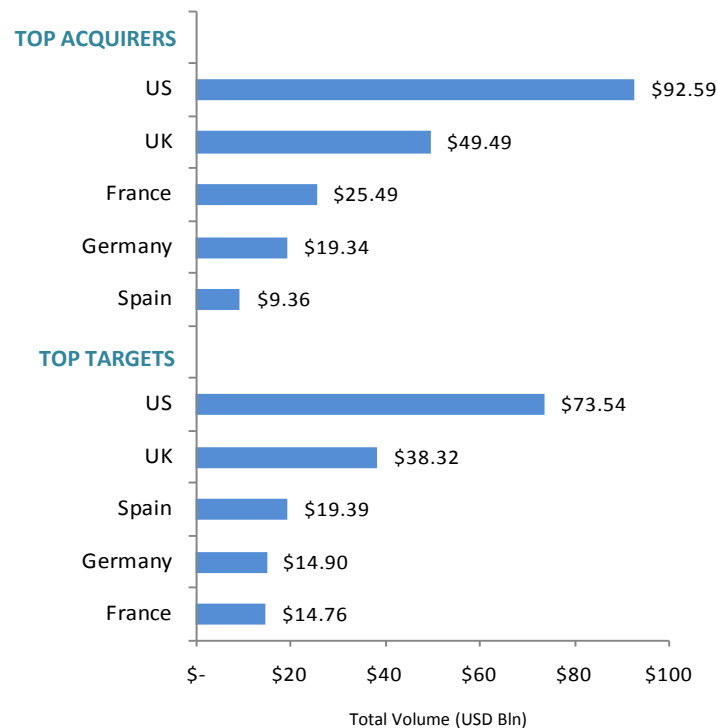
EMEA Notable Highlights

Summary		Announce Date	Target Name	Acquirer Name	Total Value (mil.)
Number of Deals	1996	3/20/2011	T-Mobile USA	AT&T	\$39,000.0
Volume	255.45B	2/15/2011	NYSE Euronext	Deutsche Boerse	\$9,532.3
Average Deal Size	289.63M	2/7/2011	Pride International	EnSCO PLC	\$8,466.0
Average Premium	16.21%	2/21/2011	India Assets	BP PLC	\$7,200.0
Most Acquisitive Company		2/16/2011	Cia Espanola de Petroleos	International Petroleum	\$7,007.0
Acquirer	PUBLICIS GROUPE	1/9/2011	Danisco	El du Pont de Nemours	\$6,823.1
Number of Deals	7	3/1/2011	E.ON AG Assets	PPL Corp	\$6,510.0
Volume	23.63M	3/9/2011	Tognum AG	Daimler / Rolls-Royce Group	\$4,547.5
Average Deal Size	3.38M	3/21/2011	Kabel BW Erste Beteiligungs	Liberty Global	\$4,494.8
		3/2/2011	NovaTek OAO	Total SA	\$4,236.6

INDUSTRY



COUNTRY

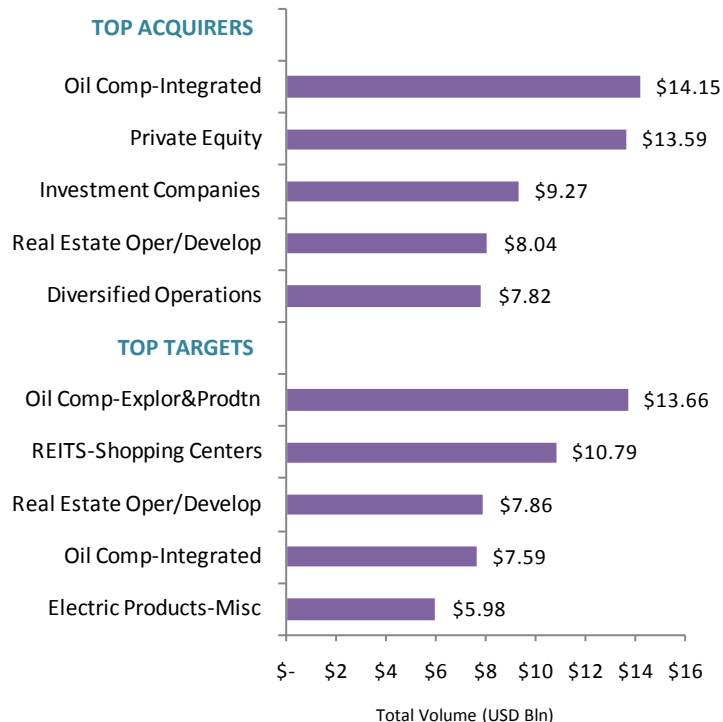


* All Q1 2010 numbers as of March 31, 2010.

APAC Notable Highlights

Summary		Announce Date	Target Name	Acquirer Name	Total Value (mil.)
Number of Deals	2216	3/1/2011	Shopping Centers In US	Blackstone Group LP	\$9,400.0
Volume	158.80B	2/21/2011	India Assets	BP PLC	\$7,200.0
Average Deal Size	101.66M	2/24/2011	PTT Aromatics & Refining PCL	PTT Chemical PCL	\$5,506.0
Average Premium	12.39%	2/9/2011	Cutbank Ridge Business Assets	PetroChina Co Ltd	\$5,433.7
Most Acquisitive Company		2/28/2011	Lundin Mining Corp	Equinox Minerals Ltd	\$4,757.0
Acquirer	MITSUI & CO	2/22/2011	Fayetteville Shale Assets	BHP Billiton Ltd	\$4,750.0
Number of Deals	11	3/7/2011	Hitachi Global Storage Tech.	Western Digital Corp	\$4,250.0
Volume	1.21B	2/21/2011	Seven Media Group/The	West Australian Newspapers	\$4,120.5
Average Deal Size	109.99M	3/4/2011	Hyundai Engineering & Constrctn.	Hyundai Motor Co	\$2,661.8
		3/7/2011	CaridianBCT Holding Corp	Terumo Corp	\$2,625.0

INDUSTRY



COUNTRY



* All Q1 2010 numbers as of March 31, 2010.

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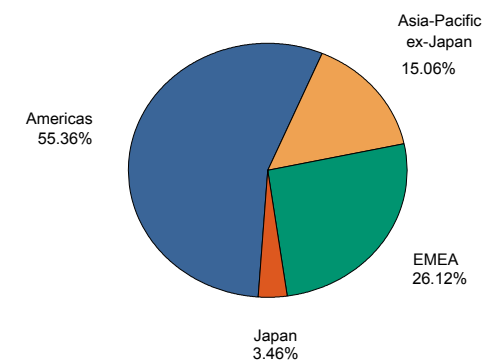
Global M&A Activity

Regional Breakdown by Target Region/Country

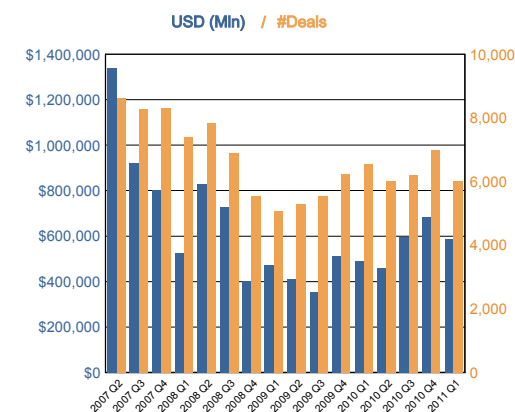
1/1/11 - 3/31/11	2011		2010		VOLUME CHANGE
FIRM	VOLUME USD (Mln)	DEAL COUNT	VOLUME USD (Mln)	DEAL COUNT	
Americas	\$324,759	2,539	\$279,839	2,764	16.05%
Latin America	\$20,756	165	\$76,413	235	-72.84%
North America	\$306,286	2,390	\$244,776	2,557	25.13%
Canada	\$34,260	326	\$11,783	359	190.77%
United States	\$269,304	2,035	\$189,935	2,153	41.79%
EMEA	\$153,233	1,486	\$101,063	1,627	51.62%
Eastern Europe	\$20,822	154	\$7,029	167	196.22%
Western Europe	\$118,934	1,182	\$67,734	1,272	75.59%
UK	\$38,318	371	\$20,882	479	83.49%
Germany	\$14,895	162	\$12,092	154	23.18%
France	\$14,759	201	\$10,498	125	40.60%
Asia-Pacific ex-Japan	\$88,343	1,511	\$80,442	1,588	9.82%
Australia	\$13,227	165	\$10,479	202	26.23%
New Zealand	\$50	14	\$1,894	30	-97.35%
China	\$23,171	622	\$28,920	578	-19.88%
Hong Kong	\$6,103	124	\$7,945	128	-23.18%
South East Asia	\$18,776	236	\$16,872	303	11.28%
India	\$13,027	122	\$5,593	164	132.91%
Japan	\$20,292	380	\$24,434	501	-16.95%
Global	\$587.680	6.035	\$488.881	6.548	20.21%

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

Regional Breakdown by Target Region/Country



QUARTERLY VOLUME



M&A Legal Advisory League Tables

Global Announced Deals

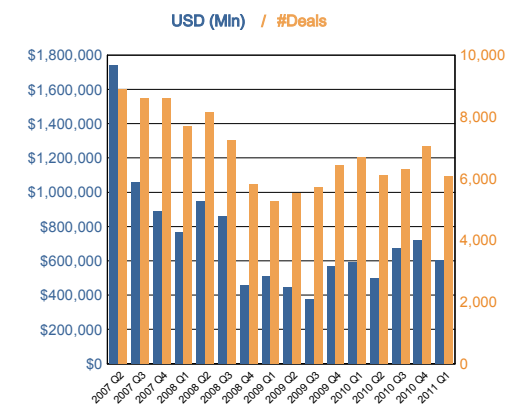
Ranked by Volume

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Wachtell Lipton Rosen & Katz	1	21.6	126,909	17	12	7.8	13.8
Simpson Thacher & Bartlett LLP	2	15.2	89,590	41	15	6.7	8.5
Sullivan & Cromwell LLP	3	13.5	79,505	30	3	12.9	0.6
Cleary Gottlieb Steen & Hamilton LLP	4	13.0	76,365	26	1	15.7	(2.7)
Skadden Arps Slate Meagher & Flom LLP	5	12.4	72,996	51	5	10.4	2.0
Shearman & Sterling LLP	6	11.3	66,528	36	24	3.8	7.5
Latham & Watkins LLP	7	10.4	61,368	60	13	7.8	2.6
Allen & Overy LLP	8	8.7	51,259	52	11	7.9	0.8
Greenberg Traurig LLP	9	7.8	45,919	21	-	-	7.8
Davis Polk & Wardwell	10	7.3	42,651	19	16	5.8	1.5
Freshfields Bruckhaus Deringer	11	7.2	42,334	57	8	8.7	(1.5)
Arnold & Porter LLP	12	7.1	41,891	7	52	1.2	5.9
Crowell & Moring LLP	13	6.6	39,000	1	-	-	6.6
Wiley Rein LLP	13	6.6	39,000	1	-	-	6.6
Dewey & LeBoeuf LLP	15	5.6	32,732	16	2	15.2	(9.6)
Linklaters LLP	16	4.9	29,053	34	9	8.4	(3.5)
Jones Day	17	4.7	27,406	95	6	10.0	(5.3)
Weil Gotshal & Manges LLP	18	4.5	26,229	31	4	10.8	(6.3)
Cravath Swaine & Moore LLP	19	4.4	25,984	11	42	2.2	2.2
Hunton & Williams LLP	20	4.3	25,531	1	155	0.1	4.2
TOTAL			\$587.680	6,035		\$488.881	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

Global Announced Deals

Ranked by Deal Count

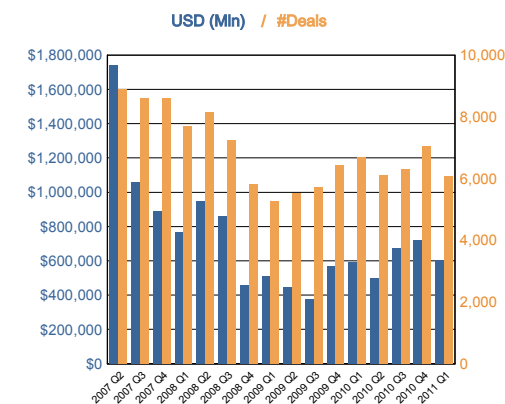
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Jones Day	1	4.7	27,406	95	1	10.0	(5.3)
Latham & Watkins LLP	2	10.4	61,368	60	3	7.8	2.6
Freshfields Bruckhaus Deringer	3	7.2	42,334	57	6	8.7	(1.5)
CMS	3	1.2	6,960	57	2	3.2	(2.0)
Allen & Overy LLP	5	8.7	51,259	52	8	7.9	0.8
Skadden Arps Slate Meagher & Flom LLP	6	12.4	72,996	51	13	10.4	2.0
Kirkland & Ellis LLP	7	1.1	6,336	42	10	9.2	(8.1)
Simpson Thacher & Bartlett LLP	8	15.2	89,590	41	22	6.7	8.5
DLA Piper LLP	9	0.6	3,439	38	5	0.5	0.1
Clifford Chance LLP	10	1.4	8,435	37	11	3.1	(1.7)
Shearman & Sterling LLP	11	11.3	66,528	36	17	3.8	7.5
Hogan Lovells	12	0.5	2,746	35	12	3.1	(2.6)
Linklaters LLP	13	4.9	29,053	34	4	8.4	(3.5)
Nagashima Ohno & Tsunematsu	14	0.6	3,667	32	13	1.3	(0.7)
Weil Gotshal & Manges LLP	15	4.5	26,229	31	25	10.8	(6.3)
Wilson Sonsini Goodrich & Rosati PC	15	0.6	3,413	31	25	0.8	(0.2)
Sullivan & Cromwell LLP	17	13.5	79,505	30	32	12.9	0.6
Nishimura & Asahi	18	1.0	5,720	29	30	4.5	(3.5)
Baker & McKenzie LLP	19	2.4	13,905	28	7	5.3	(2.9)
Cleary Gottlieb Steen & Hamilton LLP	20	13.0	76,365	26	25	15.7	(2.7)
TOTAL			\$587.680	6,035		\$488.881	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

Global Announced Deals - Counsel to Principals

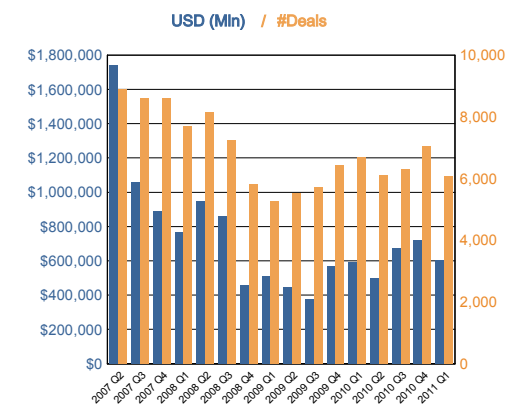
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Cleary Gottlieb Steen & Hamilton LLP	2	12.5	73,673	23	1	12.6	(0.1)
Skadden Arps Slate Meagher & Flom LLP	3	11.8	69,421	47	4	9.6	2.2
Sullivan & Cromwell LLP	4	8.2	48,222	18	5	8.9	(0.7)
Allen & Overy LLP	5	7.5	44,043	47	13	5.5	2.0
Arnold & Porter LLP	6	7.1	41,891	7	47	1.2	5.9
Freshfields Bruckhaus Deringer	7	7.1	41,425	56	9	7.5	(0.4)
Crowell & Moring LLP	8	6.6	39,000	1	-	-	6.6
Wiley Rein LLP	8	6.6	39,000	1	-	-	6.6
Simpson Thacher & Bartlett LLP	10	5.8	34,238	38	18	4.6	1.2
Linklaters LLP	11	4.9	29,053	33	7	8.3	(3.4)
Hunton & Williams LLP	12	4.3	25,531	1	152	0.1	4.2
Latham & Watkins LLP	13	4.3	25,481	52	15	5.2	(0.9)
Weil Gotshal & Manges LLP	14	4.3	25,065	29	2	10.5	(6.2)
Shearman & Sterling LLP	15	3.8	22,264	30	26	3.3	0.5
Osler Hoskin & Harcourt LLP	16	3.5	20,825	13	70	0.7	2.8
Jones Day	17	3.3	19,315	92	3	9.8	(6.5)
Greenberg Traurig LLP	18	3.1	18,347	12	-	-	3.1
Cravath Swaine & Moore LLP	19	3.1	17,909	10	39	2.2	0.9
Mayer Brown LLP	20	3.1	17,902	14	49	1.1	2.0
TOTAL			\$587.680	6,035		\$488.881	

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QUARTERLY VOLUME



M&A Legal Advisory League Tables

Global Announced Deals - Counsel to Principals

Ranked by Deal Count

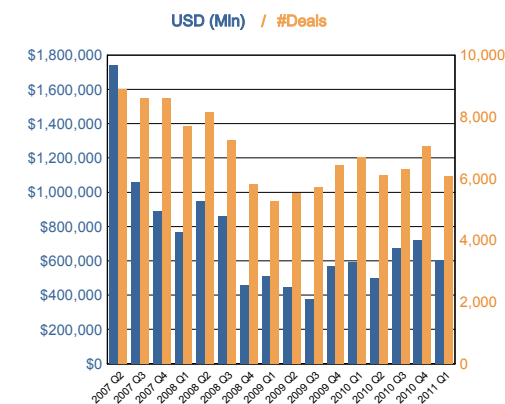
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Jones Day	1	3.3	19,315	92	1	9.8	(6.5)
CMS	2	1.2	6,960	57	2	3.2	(2.0)
Freshfields Bruckhaus Deringer	3	7.1	41,425	56	7	7.5	(0.4)
Latham & Watkins LLP	4	4.3	25,481	52	3	5.2	(0.9)
Skadden Arps Slate Meagher & Flom LLP	5	11.8	69,421	47	16	9.6	2.2
Allen & Overy LLP	5	7.5	44,043	47	9	5.5	2.0
Kirkland & Ellis LLP	7	1.1	6,276	41	10	8.6	(7.5)
Simpson Thacher & Bartlett LLP	8	5.8	34,238	38	27	4.6	1.2
DLA Piper LLP	8	0.6	3,439	38	4	0.5	0.1
Clifford Chance LLP	10	1.3	7,378	36	11	3.1	(1.8)
Hogan Lovells	11	0.5	2,697	34	12	3.1	(2.6)
Linklaters LLP	12	4.9	29,053	33	4	8.3	(3.4)
Nagashima Ohno & Tsunematsu	13	0.6	3,667	32	13	1.3	(0.7)
Wilson Sonsini Goodrich & Rosati PC	14	0.6	3,413	31	23	0.7	(0.1)
Shearman & Sterling LLP	15	3.8	22,264	30	19	3.3	0.5
Weil Gotshal & Manges LLP	16	4.3	25,065	29	23	10.5	(6.2)
Nishimura & Asahi	16	1.0	5,720	29	27	4.5	(3.5)
Baker & McKenzie LLP	18	2.4	13,905	28	6	5.3	(2.9)
WongPartnership LLP	19	1.4	8,367	24	31	1.0	0.4
Cleary Gottlieb Steen & Hamilton LLP	20	12.5	73,673	23	26	12.6	(0.1)
TOTAL			\$587.680	6,035		\$488.881	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

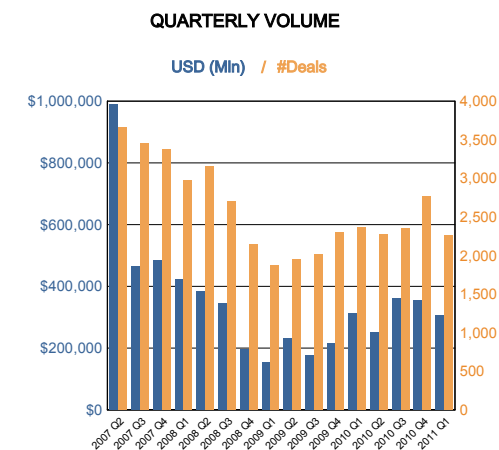
Cross Border Announced Deals

Ranked by Volume

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Simpson Thacher & Bartlett LLP	1	23.1	70,882	19	30	3.6	19.5
Wachtell Lipton Rosen & Katz	2	21.3	65,502	8	35	2.3	19.0
Shearman & Sterling LLP	3	19.0	58,346	17	18	5.1	13.9
Sullivan & Cromwell LLP	4	18.7	57,468	18	29	3.6	15.1
Cleary Gottlieb Steen & Hamilton LLP	5	17.8	54,879	12	11	7.1	10.7
Allen & Overy LLP	6	14.6	44,777	43	5	14.6	-
Freshfields Bruckhaus Deringer	7	12.8	39,209	41	9	9.0	3.8
Arnold & Porter LLP	8	12.7	39,000	1	44	1.6	11.1
Crowell & Moring LLP	8	12.7	39,000	1	-	-	12.7
Wiley Rein LLP	8	12.7	39,000	1	-	-	12.7
Skadden Arps Slate Meagher & Flom LLP	11	10.2	31,250	29	8	10.0	0.2
Linklaters LLP	12	9.5	29,053	33	7	12.5	(3.0)
Osler Hoskin & Harcourt LLP	13	6.7	20,723	9	65	0.9	5.8
Weil Gotshal & Manges LLP	14	5.5	17,037	17	2	17.0	(11.5)
Davis Polk & Wardwell	15	5.1	15,596	8	19	5.0	0.1
Herbert Smith/Gleiss Lutz/Stibbe	16	5.1	15,583	12	10	7.6	(2.5)
Ashurst LLP	17	4.9	14,967	12	176	0.0	4.9
Baker & McKenzie LLP	18	4.3	13,175	22	17	5.1	(0.8)
Latham & Watkins LLP	19	4.1	12,523	23	24	4.0	0.1
Eversheds LLP	20	3.9	11,831	4	118	0.2	3.7
TOTAL			\$307.539	2,256		\$226.742	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Legal Advisory League Tables

Global Private Equity Announced Deals

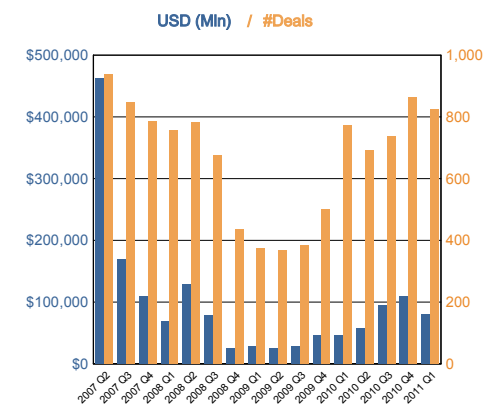
Ranked by Volume

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Skadden Arps Slate Meagher & Flom LLP	1	19.6	15,873	13	17	5.6	14.0
Allen & Overy LLP	2	19.4	15,675	15	12	6.9	12.5
Weil Gotshal & Manges LLP	3	18.0	14,580	15	1	16.8	1.2
Freshfields Bruckhaus Deringer	4	15.5	12,527	10	74	0.5	15.0
Simpson Thacher & Bartlett LLP	5	14.6	11,791	12	3	12.2	2.4
Allens Arthur Robinson	6	12.3	9,948	3	-	-	12.3
Gilbert + Tobin	7	12.2	9,856	3	-	-	12.2
Clayton Utz	8	12.1	9,745	2	9	7.7	4.4
Freehills	9	11.6	9,400	2	30	3.8	7.8
Shearman & Sterling LLP	10	6.4	5,165	8	8	8.8	(2.4)
Latham & Watkins LLP	11	6.0	4,826	25	4	12.1	(6.1)
Cravath Swaine & Moore LLP	12	5.7	4,595	3	111	0.0	5.7
Morrison & Foerster LLP	13	5.0	4,014	4	111	0.0	5.0
Cleary Gottlieb Steen & Hamilton LLP	14	4.5	3,651	6	16	5.9	(1.4)
Slaughter & May	15	4.3	3,457	6	-	-	4.3
Dewey & LeBoeuf LLP	16	3.7	2,987	4	49	2.2	1.5
Debevoise & Plimpton LLP	16	3.7	2,987	2	21	4.7	(1.0)
Kaye Scholer LLP	16	3.7	2,987	1	-	-	3.7
Willkie Farr & Gallagher LLP	19	3.1	2,507	7	6	10.0	(6.9)
Sullivan & Cromwell LLP	20	2.8	2,250	4	33	3.2	(0.4)
TOTAL			\$80.832	825		\$42.346	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

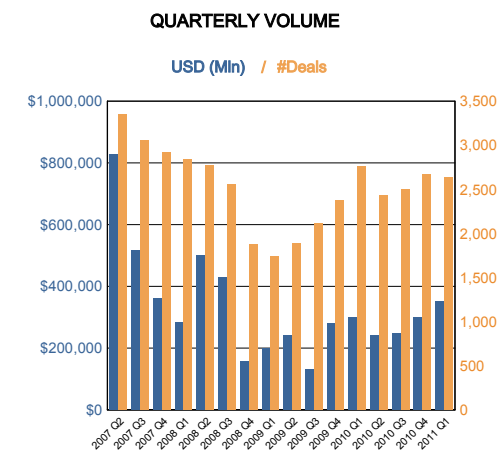
United States Announced Deals

Any Involvement, Ranked by Volume

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Wachtell Lipton Rosen & Katz	1	36.1	126,909	17	6	17.1	19.0
Simpson Thacher & Bartlett LLP	2	24.7	86,880	37	14	10.6	14.1
Sullivan & Cromwell LLP	3	21.3	74,957	29	10	14.2	7.1
Cleary Gottlieb Steen & Hamilton LLP	4	20.8	73,079	21	9	15.2	5.6
Skadden Arps Slate Meagher & Flom LLP	5	19.0	66,722	36	2	21.6	(2.6)
Shearman & Sterling LLP	6	17.1	60,313	23	26	5.8	11.3
Latham & Watkins LLP	7	15.5	54,514	48	7	16.5	(1.0)
Greenberg Traurig LLP	8	13.0	45,862	18	-	-	13.0
Arnold & Porter LLP	9	11.9	41,891	7	41	2.6	9.3
Davis Polk & Wardwell	10	11.8	41,642	16	15	9.4	2.4
Crowell & Moring LLP	11	11.1	39,000	1	-	-	11.1
Wiley Rein LLP	11	11.1	39,000	1	-	-	11.1
Dewey & LeBoeuf LLP	13	9.3	32,732	16	5	17.2	(7.9)
Allen & Overy LLP	14	7.3	25,708	17	38	3.2	4.1
Hunton & Williams LLP	15	7.3	25,531	1	107	0.2	7.1
Jones Day	16	7.2	25,234	68	3	20.3	(13.1)
Cravath Swaine & Moore LLP	17	6.9	24,314	10	32	4.7	2.2
Weil Gotshal & Manges LLP	18	6.1	21,575	24	1	23.3	(17.2)
Mayer Brown LLP	19	5.1	17,844	9	53	1.3	3.8
Gibson Dunn & Crutcher LLP	20	4.3	15,157	15	16	9.1	(4.8)
TOTAL			\$351,971	2,630		\$224,845	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Legal Advisory League Tables

United States Announced Deals

Any Involvement, Ranked by Deal Count

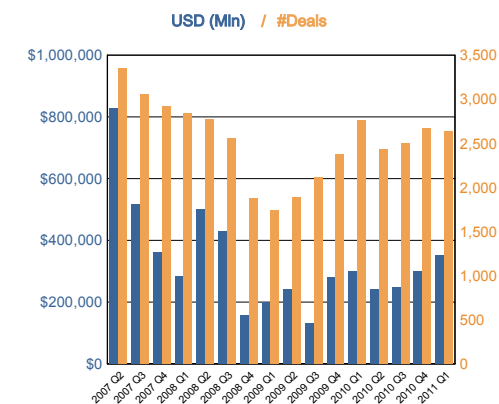
1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Jones Day	1	7.2	25,234	68	1	20.3	(13.1)
Latham & Watkins LLP	2	15.5	54,514	48	2	16.5	(1.0)
Kirkland & Ellis LLP	3	1.8	6,336	41	3	17.6	(15.8)
Simpson Thacher & Bartlett LLP	4	24.7	86,880	37	7	10.6	14.1
Skadden Arps Slate Meagher & Flom LLP	5	19.0	66,722	36	4	21.6	(2.6)
Wilson Sonsini Goodrich & Rosati PC	6	1.0	3,413	31	5	1.7	(0.7)
Sullivan & Cromwell LLP	7	21.3	74,957	29	18	14.2	7.1
Weil Gotshal & Manges LLP	8	6.1	21,575	24	17	23.3	(17.2)
Shearman & Sterling LLP	9	17.1	60,313	23	15	5.8	11.3
Hogan Lovells	10	0.5	1,826	22	8	3.0	(2.5)
Fulbright & Jaworski LLP	10	0.4	1,387	22	62	1.0	(0.6)
Cleary Gottlieb Steen & Hamilton LLP	12	20.8	73,079	21	19	15.2	5.6
Morgan Lewis & Bockius LLP	12	2.2	7,815	21	11	1.7	0.5
Fenwick & West LLP	12	0.2	647	21	5	0.4	(0.2)
Vinson & Elkins LLP	15	2.0	7,043	19	34	3.7	(1.7)
Greenberg Traurig LLP	16	13.0	45,862	18	-	-	13.0
O'Melveny & Myers LLP	16	2.7	9,590	18	11	6.4	(3.7)
DLA Piper LLP	16	0.8	2,893	18	11	0.4	0.4
Wachtell Lipton Rosen & Katz	19	36.1	126,909	17	28	17.1	19.0
Allen & Overy LLP	19	7.3	25,708	17	21	3.2	4.1
TOTAL			\$351.971	2,630		\$224.845	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

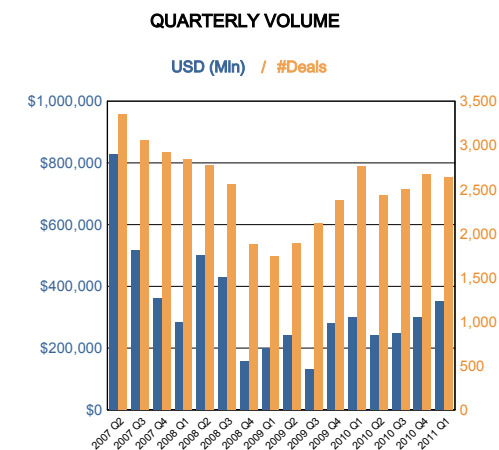
US Announced Deals - Counsel to Principals

Any Involvement, Ranked by Volume

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Wachtell Lipton Rosen & Katz	1	36.1	126,909	17	9	11.2	24.9
Cleary Gottlieb Steen & Hamilton LLP	2	20.0	70,387	18	12	8.5	11.5
Skadden Arps Slate Meagher & Flom LLP	3	18.0	63,369	34	3	19.9	(1.9)
Sullivan & Cromwell LLP	4	13.7	48,222	18	13	7.6	6.1
Arnold & Porter LLP	5	11.9	41,891	7	37	2.6	9.3
Crowell & Moring LLP	6	11.1	39,000	1	-	-	11.1
Wiley Rein LLP	6	11.1	39,000	1	-	-	11.1
Simpson Thacher & Bartlett LLP	8	9.0	31,529	34	11	9.5	(0.5)
Hunton & Williams LLP	9	7.3	25,531	1	104	0.2	7.1
Weil Gotshal & Manges LLP	10	5.8	20,411	22	1	22.6	(16.8)
Allen & Overy LLP	11	5.7	19,947	15	34	3.2	2.5
Latham & Watkins LLP	12	5.3	18,627	40	10	10.9	(5.6)
Greenberg Traurig LLP	13	5.2	18,338	10	-	-	5.2
Mayer Brown LLP	14	5.1	17,844	9	52	1.1	4.0
Jones Day	15	4.9	17,143	65	2	20.3	(15.4)
Shearman & Sterling LLP	16	4.7	16,510	18	28	5.0	(0.3)
Cravath Swaine & Moore LLP	17	4.6	16,239	9	29	4.7	(0.1)
Ashurst LLP	18	4.2	14,887	9	-	-	4.2
Freshfields Bruckhaus Deringer	19	3.6	12,666	12	16	7.0	(3.4)
Baker & McKenzie LLP	20	3.3	11,659	10	19	6.7	(3.4)
TOTAL			\$351,971	2,630		\$224,845	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Legal Advisory League Tables

US Announced Deals - Counsel to Principals

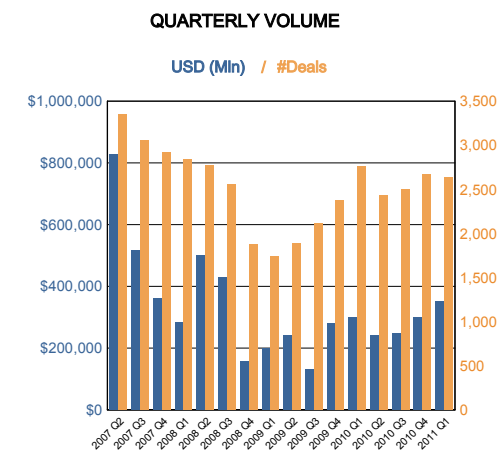
Any Involvement, Ranked by Deal Count

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Jones Day	1	4.9	17,143	65	1	20.3	(15.4)
Latham & Watkins LLP	2	5.3	18,627	40	2	10.9	(5.6)
Kirkland & Ellis LLP	2	1.8	6,276	40	3	16.4	(14.6)
Skadden Arps Slate Meagher & Flom LLP	4	18.0	63,369	34	4	19.9	(1.9)
Simpson Thacher & Bartlett LLP	4	9.0	31,529	34	9	9.5	(0.5)
Wilson Sonsini Goodrich & Rosati PC	6	1.0	3,413	31	6	1.6	(0.6)
Weil Gotshal & Manges LLP	7	5.8	20,411	22	12	22.6	(16.8)
Hogan Lovells	7	0.5	1,826	22	7	3.0	(2.5)
Fulbright & Jaworski LLP	7	0.4	1,387	22	60	1.0	(0.6)
Morgan Lewis & Bockius LLP	10	2.2	7,815	21	10	1.7	0.5
Fenwick & West LLP	10	0.2	647	21	4	0.4	(0.2)
Vinson & Elkins LLP	12	2.0	7,043	19	33	3.7	(1.7)
Cleary Gottlieb Steen & Hamilton LLP	13	20.0	70,387	18	21	8.5	11.5
Sullivan & Cromwell LLP	13	13.7	48,222	18	27	7.6	6.1
Shearman & Sterling LLP	13	4.7	16,510	18	14	5.0	(0.3)
DLA Piper LLP	13	0.8	2,893	18	10	0.4	0.4
Wachtell Lipton Rosen & Katz	17	36.1	126,909	17	31	11.2	24.9
Blake Cassels & Graydon LLP	18	2.3	7,938	16	21	11.3	(9.0)
Allen & Overy LLP	19	5.7	19,947	15	19	3.2	2.5
McDermott Will & Emery	20	2.5	8,770	13	49	0.1	2.4
TOTAL			\$351,971	2,630		\$224,845	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.



M&A Legal Advisory League Tables

Canada Announced Deals

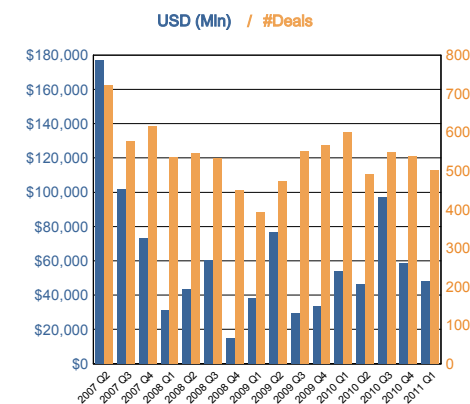
Any Involvement, Ranked by Volume

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Osler Hoskin & Harcourt LLP	1	45.3	19,773	8	11	4.1	41.2
Cassels Brock & Blackwell LLP	2	21.3	9,271	3	9	4.3	17.0
Blake Cassels & Graydon LLP	3	16.5	7,184	19	8	5.2	11.3
McCarthy Tetrault LLP	4	16.5	7,181	14	10	4.1	12.4
Burnet Duckworth & Palmer LLP	5	12.5	5,434	1	-	-	12.5
Davis Polk & Wardwell	6	12.5	5,433	3	-	-	12.5
Blackwell Sanders Peper Martin LLP	7	10.9	4,757	1	-	-	10.9
Mannheimer Swartling AB	7	10.9	4,757	1	-	-	10.9
Shearman & Sterling LLP	7	10.9	4,757	1	7	5.6	5.3
Norton Rose LLP	10	10.5	4,567	4	-	-	10.5
Jones Day	11	10.3	4,478	2	1	61.6	(51.3)
Herbert Smith/Gleiss Lutz/Stibbe	12	7.9	3,446	2	60	0.1	7.8
Goodmans LLP	13	7.3	3,173	4	14	3.4	3.9
Allen & Overy LLP	14	7.2	3,125	2	69	0.0	7.2
Freshfields Bruckhaus Deringer	15	7.2	3,124	3	42	0.4	6.8
Stikeman Elliott LLP	16	5.9	2,552	12	13	3.5	2.4
Torys LLP	17	5.7	2,481	3	6	6.6	(0.9)
Fraser Milner Casgrain LLP	18	5.3	2,325	6	25	1.3	4.0
Davies Ward Phillips & Vineberg LLP	19	5.3	2,324	8	29	1.1	4.2
Wachtell Lipton Rosen & Katz	20	4.6	2,020	1	-	-	4.6
TOTAL			\$43,640	499		\$52,345	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

Canada Announced Deals

Any Involvement, Ranked by Deal Count

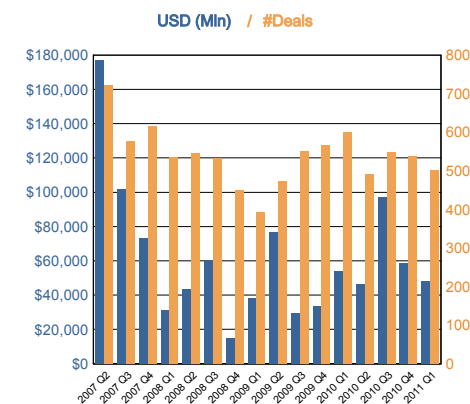
1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Blake Cassels & Graydon LLP	1	16.5	7,184	19	2	5.2	11.3
McCarthy Tetrault LLP	2	16.5	7,181	14	4	4.1	12.4
Stikeman Elliott LLP	3	5.9	2,552	12	1	3.5	2.4
Osler Hoskin & Harcourt LLP	4	45.3	19,773	8	4	4.1	41.2
Davies Ward Phillips & Vineberg LLP	4	5.3	2,324	8	14	1.1	4.2
Borden Ladner Gervais LLP	6	2.4	1,052	7	12	0.2	2.2
Fraser Milner Casgrain LLP	7	5.3	2,325	6	14	1.3	4.0
Fasken Martineau DuMoulin LLP	7	1.4	624	6	3	3.3	(1.9)
Norton Rose LLP	9	10.5	4,567	4	-	-	10.5
Goodmans LLP	9	7.3	3,173	4	12	3.4	3.9
Kirkland & Ellis LLP	9	1.4	600	4	28	59.1	(57.7)
Cassels Brock & Blackwell LLP	12	21.3	9,271	3	11	4.3	17.0
Davis Polk & Wardwell	12	12.5	5,433	3	-	-	12.5
Freshfields Bruckhaus Deringer	12	7.2	3,124	3	28	0.4	6.8
Torys LLP	12	5.7	2,481	3	6	6.6	(0.9)
Wilson Sonsini Goodrich & Rosati PC	12	1.6	686	3	28	0.0	1.6
Jones Day	17	10.3	4,478	2	6	61.6	(51.3)
Herbert Smith/Gleiss Lutz/Stibbe	17	7.9	3,446	2	14	0.1	7.8
Allen & Overy LLP	17	7.2	3,125	2	38	0.0	7.2
Willkie Farr & Gallagher LLP	17	3.9	1,711	2	38	58.7	(54.8)
TOTAL			\$43,640	499		\$52,345	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

Brazil Announced Deals

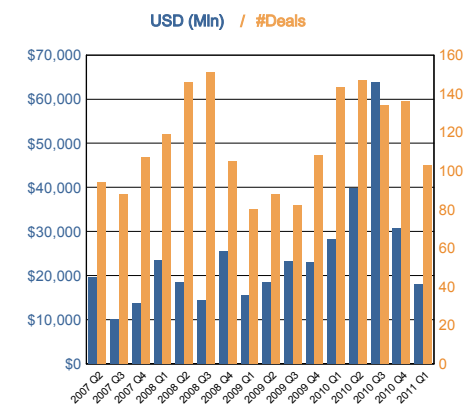
Any Involvement, Ranked by Volume

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Machado Meyer Sendacz e Opice Advogados	1	30.1	5,394	2	7	15.4	14.7
Souza Cescon Barriue & Flesch Advogados	2	13.4	2,400	3	2	39.1	(25.7)
Clifford Chance LLP	2	13.4	2,400	1	4	24.5	(11.1)
Latham & Watkins LLP	2	13.4	2,400	1	-	-	13.4
Sullivan & Cromwell LLP	2	13.4	2,400	1	-	-	13.4
Simpson Thacher & Bartlett LLP	6	10.9	1,950	2	-	-	10.9
Skadden Arps Slate Meagher & Flom LLP	6	10.9	1,950	2	8	13.5	(2.6)
Barriue & Flesch Advogados	8	3.8	683	1	-	-	3.8
Fraser Milner Casgrain LLP	8	3.8	683	1	-	-	3.8
McCarthy Tetrault LLP	8	3.8	683	1	-	-	3.8
Mattos Filho Veiga Filho Marrey Jr e Quiroga Advogado	11	1.8	328	5	24	0.5	1.3
Barbosa Mussnich & Aragao	12	1.5	269	2	1	42.7	(41.2)
Mayer Brown LLP	13	1.3	225	1	29	0.0	1.3
Tozzini Freire Teixeira E Silva	14	0.7	127	3	6	19.1	(18.4)
Davis Polk & Wardwell	14	0.7	127	1	3	36.8	(36.1)
Uria Menendez Law Firm	16	0.3	60	2	15	3.6	(3.3)
Cleary Gottlieb Steen & Hamilton LLP	16	0.3	60	1	5	19.8	(19.5)
De Brauw Blackstone Westbroek	16	0.3	60	1	-	-	0.3
Linklaters LLP	19	0.1	17	1	23	0.9	(0.8)
Freshfields Bruckhaus Deringer	20	0.0	0	1	-	-	-
TOTAL			\$17,948	103		\$28,145	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

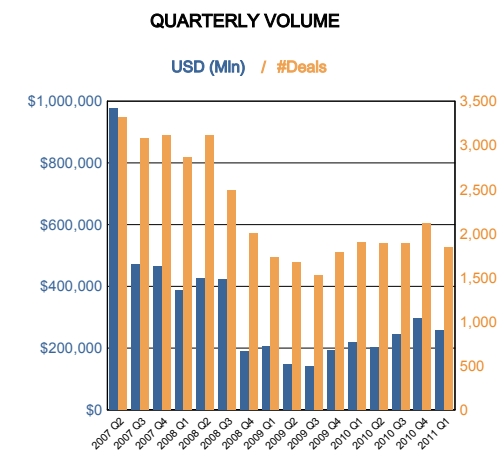
Europe Announced Deals

Any Involvement, Ranked by Volume

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Wachtell Lipton Rosen & Katz	1	23.8	58,162	5	26	3.8	20.0
Simpson Thacher & Bartlett LLP	2	23.3	57,120	10	24	4.6	18.7
Sullivan & Cromwell LLP	3	22.7	55,476	12	21	4.8	17.9
Cleary Gottlieb Steen & Hamilton LLP	4	22.3	54,596	9	5	8.6	13.7
Shearman & Sterling LLP	5	21.4	52,475	10	49	1.4	20.0
Freshfields Bruckhaus Deringer	6	16.3	39,977	50	1	16.6	(0.3)
Arnold & Porter LLP	7	15.9	39,000	1	35	2.6	13.3
Crowell & Moring LLP	7	15.9	39,000	1	-	-	15.9
Wiley Rein LLP	7	15.9	39,000	1	-	-	15.9
Allen & Overy LLP	10	12.6	30,907	39	3	13.4	(0.8)
Linklaters LLP	11	11.6	28,488	28	2	15.8	(4.2)
Herbert Smith/Gleiss Lutz/Stibbe	12	6.4	15,757	16	17	5.1	1.3
Ashurst LLP	13	6.0	14,572	14	75	0.5	5.5
Skadden Arps Slate Meagher & Flom LLP	14	5.8	14,150	16	12	6.1	(0.3)
Eversheds LLP	15	4.8	11,831	4	91	0.3	4.5
Davis Polk & Wardwell	16	4.5	10,927	5	22	4.8	(0.3)
Latham & Watkins LLP	17	4.4	10,842	22	30	3.5	0.9
Weil Gotshal & Manges LLP	18	4.1	10,126	16	25	4.1	-
Baker & McKenzie LLP	19	4.1	9,928	9	43	1.9	2.2
De Brauw Blackstone Westbroek	20	4.0	9,721	8	61	0.8	3.2
TOTAL			\$244,865	1,838		\$140,240	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Legal Advisory League Tables

Europe Announced Deals

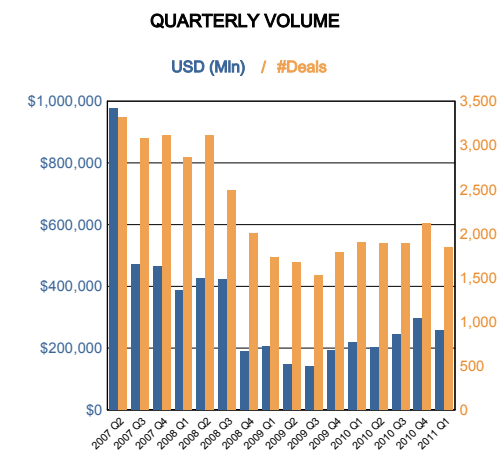
Any Involvement, Ranked by Deal Count

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
CMS	1	2.8	6,960	57	1	2.1	0.7
Freshfields Bruckhaus Deringer	2	16.3	39,977	50	3	16.6	(0.3)
Allen & Overy LLP	3	12.6	30,907	39	5	13.4	(0.8)
Jones Day	4	1.6	3,804	38	4	3.6	(2.0)
Clifford Chance LLP	5	3.4	8,195	36	7	8.4	(5.0)
Linklaters LLP	6	11.6	28,488	28	2	15.8	(4.2)
DLA Piper LLP	7	0.6	1,437	23	5	0.9	(0.3)
Latham & Watkins LLP	8	4.4	10,842	22	8	3.5	0.9
Hogan Lovells	8	0.7	1,662	22	13	7.0	(6.3)
Slaughter & May	10	3.8	9,379	17	21	1.2	2.6
Herbert Smith/Gleiss Lutz/Stibbe	11	6.4	15,757	16	9	5.1	1.3
Skadden Arps Slate Meagher & Flom LLP	11	5.8	14,150	16	40	6.1	(0.3)
Weil Gotshal & Manges LLP	11	4.1	10,126	16	18	4.1	-
Ashurst LLP	14	6.0	14,572	14	59	0.5	5.5
Norton Rose LLP	14	0.2	370	14	21	3.2	(3.0)
Cuatrecasas Goncalves Pereira	16	1.1	2,733	13	11	0.4	0.7
Olswang	16	0.1	138	13	12	0.2	(0.1)
Sullivan & Cromwell LLP	18	22.7	55,476	12	48	4.8	17.9
White & Case LLP	18	3.9	9,612	12	32	2.1	1.8
Simpson Thacher & Bartlett LLP	20	23.3	57,120	10	32	4.6	18.7
TOTAL			\$244,865	1,838		\$140,240	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.



M&A Legal Advisory League Tables

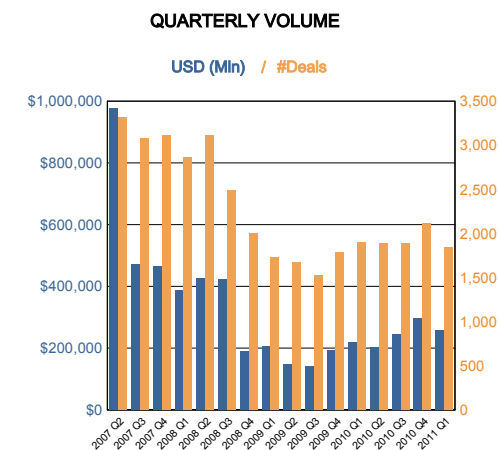
Europe Announced Deals - Counsel to Principals

Any Involvement, Ranked by Volume

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Wachtell Lipton Rosen & Katz	1	23.8	58,162	5	29	3.2	20.6
Cleary Gottlieb Steen & Hamilton LLP	2	22.3	54,596	9	8	7.4	14.9
Sullivan & Cromwell LLP	3	16.4	40,063	9	50	1.3	15.1
Freshfields Bruckhaus Deringer	4	16.0	39,068	49	2	15.0	1.0
Arnold & Porter LLP	5	15.9	39,000	1	32	2.6	13.3
Crowell & Moring LLP	5	15.9	39,000	1	-	-	15.9
Wiley Rein LLP	5	15.9	39,000	1	-	-	15.9
Linklaters LLP	8	11.6	28,488	27	1	15.4	(3.8)
Allen & Overy LLP	9	11.4	27,941	35	3	12.6	(1.2)
Skadden Arps Slate Meagher & Flom LLP	10	5.6	13,785	15	11	6.1	(0.5)
Ashurst LLP	11	5.6	13,663	13	73	0.5	5.1
Shearman & Sterling LLP	12	5.3	13,014	8	47	1.4	3.9
Herbert Smith/Gleiss Lutz/Stibbe	13	5.0	12,198	14	21	4.4	0.6
Eversheds LLP	14	4.8	11,831	4	89	0.3	4.5
Latham & Watkins LLP	15	4.4	10,842	22	26	3.5	0.9
Baker & McKenzie LLP	16	4.1	9,928	9	41	1.9	2.2
White & Case LLP	17	3.9	9,612	12	36	2.1	1.8
Milbank Tweed Hadley & McCloy LLP	18	3.9	9,532	1	150	0.0	3.9
Slaughter & May	19	3.8	9,379	17	55	1.0	2.8
Weil Gotshal & Manges LLP	20	3.7	8,962	14	22	4.1	(0.4)
TOTAL			\$244,865	1,838		\$140,240	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Legal Advisory League Tables

Europe Announced Deals - Counsel to Principals

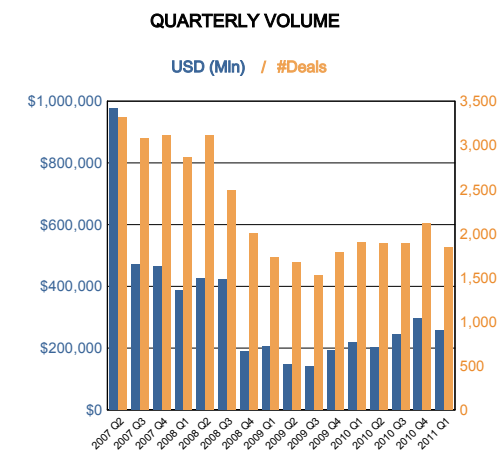
Any Involvement, Ranked by Deal Count

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
CMS	1	2.8	6,960	57	1	2.1	0.7
Freshfields Bruckhaus Deringer	2	16.0	39,068	49	3	15.0	1.0
Jones Day	3	1.6	3,804	38	4	3.6	(2.0)
Allen & Overy LLP	4	11.4	27,941	35	6	12.6	(1.2)
Clifford Chance LLP	4	2.9	7,138	35	7	8.4	(5.5)
Linklaters LLP	6	11.6	28,488	27	2	15.4	(3.8)
DLA Piper LLP	7	0.6	1,437	23	5	0.9	(0.3)
Latham & Watkins LLP	8	4.4	10,842	22	8	3.5	0.9
Hogan Lovells	9	0.7	1,613	21	13	7.0	(6.3)
Slaughter & May	10	3.8	9,379	17	26	1.0	2.8
Skadden Arps Slate Meagher & Flom LLP	11	5.6	13,785	15	39	6.1	(0.5)
Herbert Smith/Gleiss Lutz/Stibbe	12	5.0	12,198	14	10	4.4	0.6
Weil Gotshal & Manges LLP	12	3.7	8,962	14	17	4.1	(0.4)
Ashurst LLP	14	5.6	13,663	13	57	0.5	5.1
Cuatrecasas Goncalves Pereira	14	1.1	2,733	13	11	0.4	0.7
Norton Rose LLP	14	0.1	265	13	21	3.2	(3.1)
Olswang	14	0.1	138	13	12	0.2	(0.1)
White & Case LLP	18	3.9	9,612	12	31	2.1	1.8
Uria Menendez Law Firm	19	3.0	7,251	10	48	1.3	1.7
Kirkland & Ellis LLP	19	0.6	1,448	10	31	5.0	(4.4)
TOTAL			\$244,865	1,838		\$140,240	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.



M&A Legal Advisory League Tables

United Kingdom Announced Deals

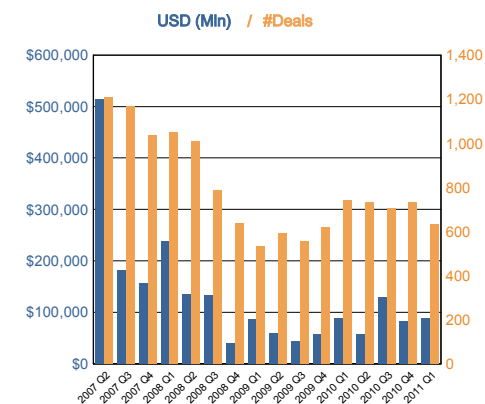
Any Involvement, Ranked by Volume

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Allen & Overy LLP	1	28.3	24,865	18	19	3.2	25.1
Freshfields Bruckhaus Deringer	2	20.7	18,160	21	4	13.6	7.1
Sullivan & Cromwell LLP	3	14.8	13,013	3	17	3.5	11.3
Shearman & Sterling LLP	4	11.9	10,433	5	45	0.7	11.2
Wachtell Lipton Rosen & Katz	5	11.0	9,630	3	11	6.5	4.5
Baker & McKenzie LLP	6	10.9	9,554	5	30	1.7	9.2
Slaughter & May	7	10.7	9,379	17	20	2.8	7.9
Baker Botts LLP	8	9.6	8,466	1	-	-	9.6
Linklaters LLP	9	8.9	7,813	7	1	38.4	(29.5)
Vinson & Elkins LLP	10	8.9	7,776	2	2	15.3	(6.4)
Ashurst LLP	11	8.8	7,749	6	34	1.4	7.4
AZB & Partners	12	8.4	7,334	3	52	0.3	8.1
Simpson Thacher & Bartlett LLP	13	8.3	7,269	4	5	12.7	(4.4)
Weil Gotshal & Manges LLP	14	6.9	6,098	10	7	8.9	(2.0)
Latham & Watkins LLP	15	6.8	5,932	7	35	1.4	5.4
Cleary Gottlieb Steen & Hamilton LLP	16	6.0	5,234	3	16	3.5	2.5
Eversheds LLP	17	5.7	5,008	3	73	0.0	5.7
Herbert Smith/Gleiss Lutz/Stibbe	18	4.6	4,021	7	8	8.6	(4.0)
Osler Hoskin & Harcourt LLP	19	3.6	3,124	1	-	-	3.6
Jones Day	20	2.1	1,843	14	15	3.6	(1.5)
TOTAL			\$87.820	631		\$48.752	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

United Kingdom Announced Deals

Any Involvement, Ranked by Deal Count

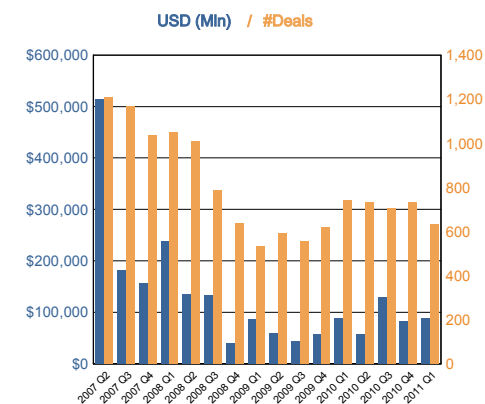
1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Freshfields Bruckhaus Deringer	1	20.7	18,160	21	3	13.6	7.1
Allen & Overy LLP	2	28.3	24,865	18	7	3.2	25.1
Slaughter & May	3	10.7	9,379	17	17	2.8	7.9
CMS	4	1.7	1,471	15	3	2.2	(0.5)
Jones Day	5	2.1	1,843	14	6	3.6	(1.5)
DLA Piper LLP	6	1.4	1,268	11	2	2.2	(0.8)
Olswang	6	0.1	112	11	5	0.6	(0.5)
Weil Gotshal & Manges LLP	8	6.9	6,098	10	10	8.9	(2.0)
Hogan Lovells	9	1.8	1,603	9	14	6.5	(4.7)
Kirkland & Ellis LLP	10	1.7	1,448	8	29	0.7	1.0
Clifford Chance LLP	10	1.6	1,398	8	7	9.9	(8.3)
Linklaters LLP	12	8.9	7,813	7	1	38.4	(29.5)
Latham & Watkins LLP	12	6.8	5,932	7	11	1.4	5.4
Herbert Smith/Gleiss Lutz/Stibbe	12	4.6	4,021	7	17	8.6	(4.0)
Ashurst LLP	15	8.8	7,749	6	29	1.4	7.4
Skadden Arps Slate Meagher & Flom LLP	15	2.0	1,749	6	29	1.8	0.2
Norton Rose LLP	15	0.3	220	6	17	1.6	(1.3)
Shearman & Sterling LLP	18	11.9	10,433	5	41	0.7	11.2
Baker & McKenzie LLP	18	10.9	9,554	5	22	1.7	9.2
Simpson Thacher & Bartlett LLP	20	8.3	7,269	4	14	12.7	(4.4)
TOTAL			\$87.820	631		\$48.752	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

Germany Announced Deals

Any Involvement, Ranked by Deal Count

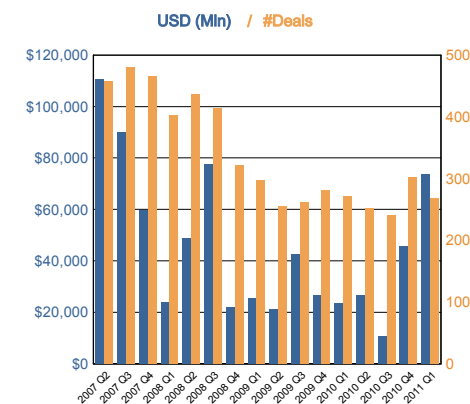
1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
CMS	1	1.3	965	20	1	1.3	-
Freshfields Bruckhaus Deringer	2	13.7	10,071	14	2	33.1	(19.4)
Clifford Chance LLP	3	0.2	155	9	4	1.0	(0.8)
Allen & Overy LLP	4	12.2	8,968	6	8	31.3	(19.1)
Skadden Arps Slate Meagher & Flom LLP	4	3.2	2,353	6	23	30.7	(27.5)
Jones Day	4	0.1	104	6	3	3.0	(2.9)
Linklaters LLP	7	13.0	9,593	5	4	5.2	7.8
Ashurst LLP	7	8.9	6,510	5	23	0.0	8.9
Latham & Watkins LLP	7	6.5	4,747	5	4	0.4	6.1
White & Case LLP	10	2.0	1,488	4	23	5.0	(3.0)
Simpson Thacher & Bartlett LLP	11	74.8	55,042	3	-	-	74.8
Cleary Gottlieb Steen & Hamilton LLP	11	66.0	48,532	3	14	0.0	66.0
De Brauw Blackstone Westbroek	11	13.1	9,619	3	23	4.0	9.1
Homburger AG	11	3.2	2,353	3	-	-	3.2
Norton Rose LLP	11	0.2	115	3	-	-	0.2
Houthoff Buruma	11	0.1	73	3	-	-	0.1
Hogan Lovells	11	0.1	59	3	11	7.0	(6.9)
Kim & Chang	11	0.1	47	3	23	0.0	0.1
DLA Piper LLP	11	0.0	0	3	8	0.0	-
Wachtell Lipton Rosen & Katz	20	66.0	48,532	2	-	-	66.0
TOTAL			\$73,559	268		\$22,194	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

France Announced Deals

Any Involvement, Ranked by Deal Count

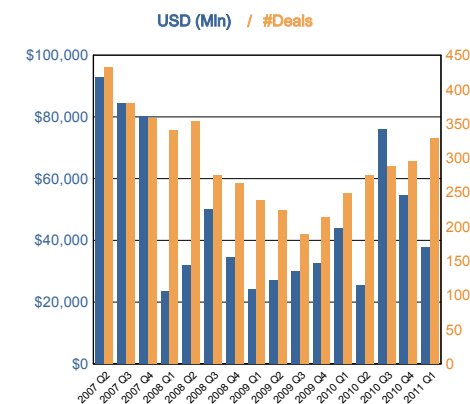
1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Clifford Chance LLP	1	6.6	2,501	12	9	2.8	3.8
Freshfields Bruckhaus Deringer	2	16.5	6,234	8	5	9.9	6.6
Jones Day	2	1.5	556	8	3	5.2	(3.7)
Latham & Watkins LLP	4	4.0	1,518	7	9	1.1	2.9
Linklaters LLP	5	11.3	4,262	6	3	11.6	(0.3)
CMS	6	2.2	830	5	1	6.8	(4.6)
Weil Gotshal & Manges LLP	7	9.8	3,679	4	16	1.4	8.4
Willkie Farr & Gallagher LLP	7	6.6	2,507	4	-	-	6.6
De Pardieu Brocas Maffei	7	1.6	613	4	2	23.1	(21.5)
Debevoise & Plimpton LLP	10	3.0	1,139	3	21	5.6	(2.6)
White & Case LLP	10	1.2	440	3	16	5.3	(4.1)
Bredin Prat & Associates	10	0.0	0	3	9	10.3	(10.3)
Bonelli Erede Pappalardo	13	14.8	5,587	2	21	5.3	9.5
Cleary Gottlieb Steen & Hamilton LLP	13	7.1	2,673	2	9	6.4	0.7
Paul Hastings Janofsky & Walker LLP	13	2.8	1,058	2	-	-	2.8
Allen & Overy LLP	13	2.5	943	2	21	0.0	2.5
Hogan Lovells	13	0.9	330	2	7	28.9	(28.0)
August & Debouzy	13	0.0	0	2	21	0.1	(0.1)
C W Downer & Co	13	0.0	0	2	21	0.0	-
Mallesons Stephen Jaques	13	0.0	0	2	21	0.0	-
TOTAL			\$37.752	329		\$18.959	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

Benelux Announced Deals

Any Involvement, Ranked by Deal Count

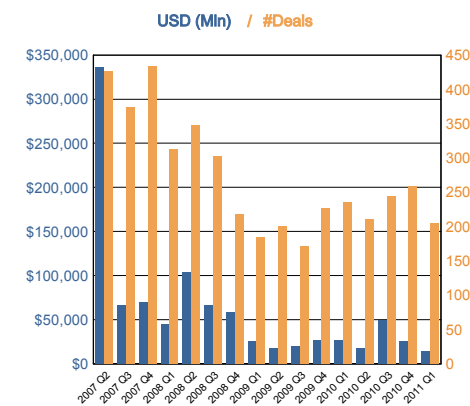
1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
CMS	1	14.7	2,097	15	2	0.1	14.6
Allen & Overy LLP	2	14.1	2,007	13	1	38.7	(24.6)
Linklaters LLP	3	28.2	4,022	11	6	5.3	22.9
De Brauw Blackstone Westbroek	4	1.3	189	7	11	4.5	(3.2)
NautaDutilh	5	1.0	147	6	13	0.0	1.0
Herbert Smith/Gleiss Lutz/Stibbe	6	9.7	1,380	5	4	4.5	5.2
Sullivan & Cromwell LLP	6	7.4	1,063	5	-	-	7.4
Freshfields Bruckhaus Deringer	6	1.2	175	5	4	38.5	(37.3)
DLA Piper LLP	6	0.0	0	5	3	0.7	(0.7)
Hogan Lovells	6	0.0	0	5	23	4.2	(4.2)
Clifford Chance LLP	11	0.4	55	4	6	25.2	(24.8)
Houthoff Buruma	12	1.2	175	3	8	2.4	(1.2)
Simmons & Simmons LLP	12	0.6	87	3	23	0.4	0.2
Cuatrecasas Goncalves Pereira	12	0.2	34	3	15	0.0	0.2
Simpson Thacher & Bartlett LLP	15	7.0	995	2	-	-	7.0
Jones Day	15	3.1	440	2	8	3.4	(0.3)
Slaughter & May	15	1.3	187	2	15	0.8	0.5
Weil Gotshal & Manges LLP	15	0.9	124	2	-	-	0.9
Loyens & Loeff NV	15	0.8	107	2	15	0.5	0.3
Norton Rose LLP	15	0.2	34	2	-	-	0.2
TOTAL			\$14,272	204		\$26,435	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

Iberia Announced Deals

Any Involvement, Ranked by Deal Count

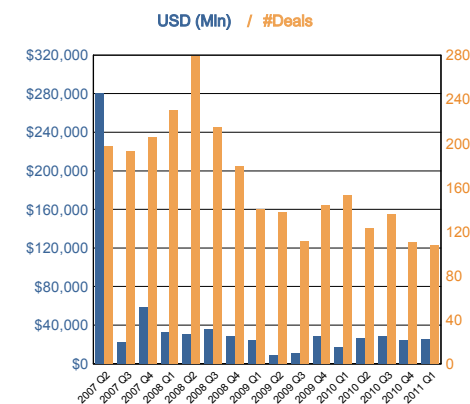
1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Cuatrecasas Goncalves Pereira	1	10.5	2,699	12	1	2.9	7.6
Uria Menendez Law Firm	2	28.3	7,251	10	5	10.9	17.4
Clifford Chance LLP	3	17.6	4,520	7	7	3.1	14.5
Gomez-Acebo & Pombo Abogados SLP	3	1.3	326	7	8	0.0	1.3
Freshfields Bruckhaus Deringer	5	42.7	10,947	5	4	7.5	35.2
Linklaters LLP	5	30.2	7,748	5	5	4.5	25.7
Allen & Overy LLP	5	13.8	3,540	5	8	6.7	7.1
CMS	8	0.6	159	4	11	0.1	0.5
Latham & Watkins LLP	9	14.1	3,628	3	-	-	14.1
Hogan Lovells	9	0.0	0	3	11	2.5	(2.5)
Willkie Farr & Gallagher LLP	11	6.5	1,670	2	-	-	6.5
Herbert Smith/Gleiss Lutz/Stibbe	11	0.3	80	2	17	5.1	(4.8)
Jones Day	11	0.0	0	2	11	0.2	(0.2)
Souza Cescon Barriue & Flesch Advogados	14	9.4	2,400	1	17	0.0	9.4
Sullivan & Cromwell LLP	14	9.4	2,400	1	-	-	9.4
Cravath Swaine & Moore LLP	14	6.5	1,670	1	-	-	6.5
O'Melveny & Myers LLP	14	2.7	691	1	-	-	2.7
De Pardieu Brocas Maffei	14	2.4	613	1	-	-	2.4
Simpson Thacher & Bartlett LLP	14	1.3	324	1	-	-	1.3
Bonelli Erede Pappalardo	14	0.9	228	1	-	-	0.9
TOTAL			\$25,649	107		\$17,222	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

Nordic Announced Deals

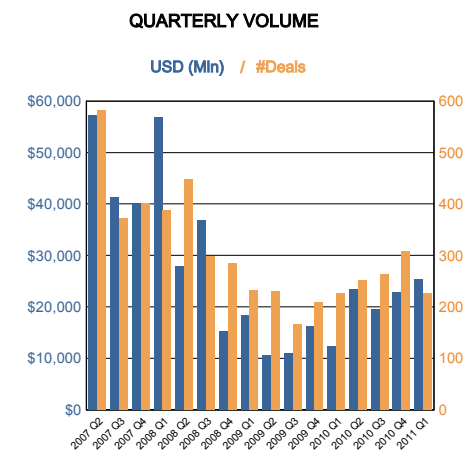
Any Involvement, Ranked by Deal Count

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Thommessen Krefting Greve Lund	1	9.3	2,357	8	17	0.1	9.2
Advokatfirman Vinge KB	1	7.6	1,918	8	2	1.4	6.2
Mannheimer Swartling AB	3	0.1	31	7	3	11.7	(11.6)
Ashurst LLP	4	26.9	6,823	5	17	0.1	26.8
Linklaters LLP	4	0.7	172	5	1	22.6	(21.9)
Roschier Attorneys Ltd	4	0.0	0	5	5	1.4	(1.4)
Skadden Arps Slate Meagher & Flom LLP	7	34.9	8,849	4	29	10.6	24.3
White & Case LLP	7	28.0	7,088	4	8	24.9	3.1
Clifford Chance LLP	9	4.2	1,057	3	29	0.0	4.2
Jones Day	9	0.8	205	3	-	-	0.8
DLA Piper LLP	9	0.5	114	3	7	4.0	(3.5)
Hannes Snellman	9	0.4	102	3	3	17.9	(17.5)
Freshfields Bruckhaus Deringer	13	18.3	4,646	2	11	19.4	(1.1)
Allen & Overy LLP	13	0.1	13	2	8	15.3	(15.2)
Raidla Lejins & Norcous	13	0.0	6	2	11	0.7	(0.7)
Fulbright & Jaworski LLP	13	0.0	1	2	-	-	-
Eversheds LLP	17	26.9	6,823	1	-	-	26.9
Kromann Reumert	17	26.9	6,823	1	5	6.3	20.6
Cravath Swaine & Moore LLP	17	17.7	4,495	1	-	-	17.7
Morrison & Foerster LLP	17	10.4	2,625	1	-	-	10.4
TOTAL			\$25,330	227		\$7,772	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.



M&A Legal Advisory League Tables

Eastern Europe Announced Deals

Any Involvement, Ranked by Deal Count

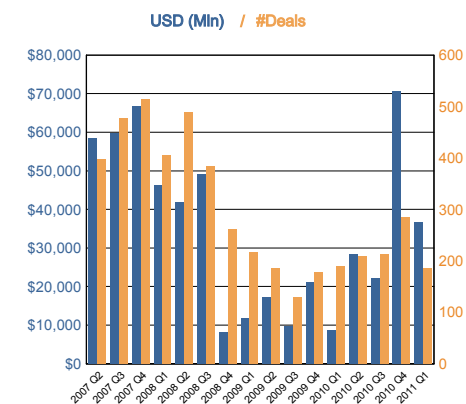
1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
CMS	1	15.5	3,696	12	1	7.7	7.8
Freshfields Bruckhaus Deringer	2	15.9	3,788	7	17	2.4	13.5
Allen & Overy LLP	3	9.9	2,368	4	2	11.2	(1.3)
White & Case LLP	3	5.2	1,242	4	-	-	5.2
Latham & Watkins LLP	5	5.3	1,271	3	10	1.1	4.2
Clifford Chance LLP	5	0.4	92	3	7	7.7	(7.3)
Linklaters LLP	5	0.2	52	3	5	18.0	(17.8)
Jones Day	8	7.1	1,690	2	-	-	7.1
SORAINEN	8	0.6	147	2	4	0.0	0.6
Raidla Lejins & Norcous	8	0.0	6	2	7	0.7	(0.7)
DLA Piper LLP	8	0.0	0	2	10	0.0	-
Hogan Lovells	8	0.0	0	2	-	-	-
Cleary Gottlieb Steen & Hamilton LLP	13	8.7	2,073	1	10	0.0	8.7
Slaughter & May	13	8.7	2,073	1	17	0.0	8.7
Cadwalader Wickersham & Taft LLP	13	5.0	1,200	1	-	-	5.0
Skadden Arps Slate Meagher & Flom LLP	13	5.0	1,200	1	-	-	5.0
Leonardo & Co	13	1.1	266	1	-	-	1.1
Mayer Brown LLP	13	0.2	54	1	10	5.2	(5.0)
Weil Gotshal & Manges LLP	13	0.2	38	1	10	0.4	(0.2)
Cassels Brock & Blackwell LLP	13	0.1	33	1	-	-	0.1
TOTAL			\$23,867	185		\$7,897	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

Asia Pacific Ex-Japan Announced Deals

Any Involvement, Ranked by Volume

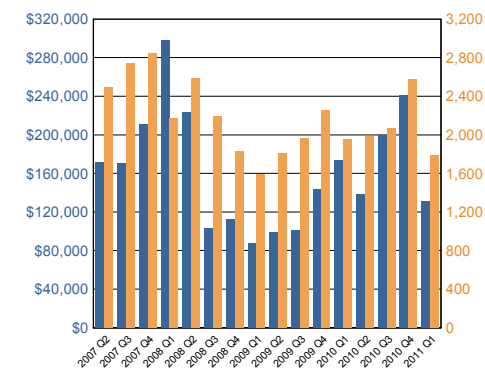
1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Allen & Overy LLP	1	19.0	24,795	13	2	14.6	4.4
Freehills	2	11.6	15,182	14	15	2.9	8.7
Allens Arthur Robinson	3	11.5	15,061	8	7	4.6	6.9
Clayton Utz	4	11.1	14,530	8	16	2.8	8.3
Skadden Arps Slate Meagher & Flom LLP	5	9.6	12,595	10	21	2.1	7.5
Osler Hoskin & Harcourt LLP	6	8.5	11,141	4	106	0.0	8.5
Simpson Thacher & Bartlett LLP	7	8.5	11,057	4	65	0.3	8.2
Weil Gotshal & Manges LLP	8	8.1	10,590	4	101	0.0	8.1
Gilbert + Tobin	9	7.6	9,856	3	13	3.7	3.9
AZB & Partners	10	7.2	9,447	22	3	11.7	(4.5)
Linklaters LLP	11	6.2	8,055	10	1	16.3	(10.1)
Vinson & Elkins LLP	12	6.0	7,770	3	-	-	6.0
Shearman & Sterling LLP	13	5.4	6,998	10	30	1.4	4.0
Kim & Chang	14	4.3	5,632	20	9	4.3	-
Burnet Duckworth & Palmer LLP	15	4.2	5,434	1	-	-	4.2
Wachtell Lipton Rosen & Katz	16	4.1	5,320	2	-	-	4.1
Morgan Lewis & Bockius LLP	17	3.7	4,877	3	-	-	3.7
Mannheimer Swartling AB	18	3.7	4,773	3	116	0.0	3.7
Blackwell Sanders Peper Martin LLP	19	3.6	4,757	1	-	-	3.6
Cassels Brock & Blackwell LLP	19	3.6	4,757	1	100	0.1	3.5
TOTAL			\$130.611	1,774		\$114.907	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME

USD (Mln) / #Deals



M&A Legal Advisory League Tables

Asia Pacific Ex-Japan Announced Deals

Any Involvement, Ranked by Deal Count

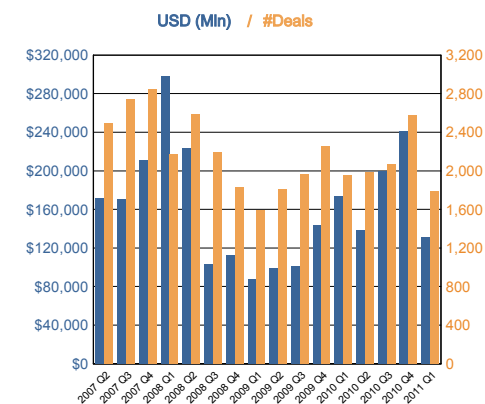
1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
WongPartnership LLP	1	3.2	4,117	23	3	2.6	0.6
AZB & Partners	2	7.2	9,447	22	1	11.7	(4.5)
Kim & Chang	3	4.3	5,632	20	2	4.3	-
Jones Day	3	0.6	795	20	6	1.3	(0.7)
Baker & McKenzie LLP	5	2.8	3,591	16	3	7.5	(4.7)
Bae Kim & Lee	6	3.6	4,749	15	23	0.1	3.5
Freehills	7	11.6	15,182	14	8	2.9	8.7
Lee & Ko	7	3.5	4,593	14	20	1.1	2.4
Allen & Overy LLP	9	19.0	24,795	13	13	14.6	4.4
Mallesons Stephen Jaques	10	3.4	4,485	12	11	1.7	1.7
Freshfields Bruckhaus Deringer	11	3.5	4,584	11	9	4.0	(0.5)
Skadden Arps Slate Meagher & Flom LLP	12	9.6	12,595	10	17	2.1	7.5
Linklaters LLP	12	6.2	8,055	10	11	16.3	(10.1)
Shearman & Sterling LLP	12	5.4	6,998	10	23	1.4	4.0
Minter Ellison	15	2.3	2,983	9	17	0.2	2.1
Allens Arthur Robinson	16	11.5	15,061	8	14	4.6	6.9
Clayton Utz	16	11.1	14,530	8	7	2.8	8.3
Clifford Chance LLP	18	1.2	1,599	7	20	2.9	(1.7)
Grandall Legal Group	18	1.0	1,336	7	58	0.3	0.7
Blake Dawson	18	0.4	497	7	9	3.9	(3.5)
TOTAL			\$130.611	1,774		\$114.907	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

Japan Announced Deals

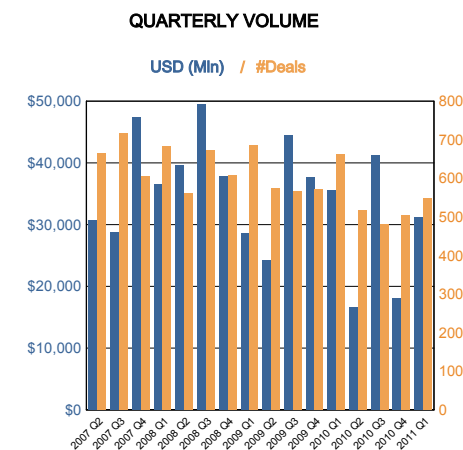
Any Involvement, Ranked by Deal Count

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Nagashima Ohno & Tsunematsu	1	11.7	3,667	32	2	18.5	(6.8)
Nishimura & Asahi	2	18.3	5,720	29	3	26.6	(8.3)
Mori Hamada & Matsumoto	3	13.1	4,096	18	1	14.8	(1.7)
Allen & Overy LLP	4	16.3	5,089	10	13	0.0	16.3
Shearman & Sterling LLP	4	10.8	3,373	10	9	14.7	(3.9)
Skadden Arps Slate Meagher & Flom LLP	6	20.0	6,258	8	6	22.7	(2.7)
Anderson Mori & Tomotsune	6	6.1	1,906	8	4	16.8	(10.7)
Morrison & Foerster LLP	8	26.4	8,260	7	5	10.4	16.0
Baker & McKenzie LLP	9	4.1	1,280	5	6	4.5	(0.4)
Jones Day	9	1.6	508	5	8	1.2	0.4
WongPartnership LLP	11	13.6	4,255	3	21	0.0	13.6
Simpson Thacher & Bartlett LLP	11	6.7	2,105	3	32	3.8	2.9
Mayer Brown LLP	11	0.7	229	3	21	0.0	0.7
Bae Kim & Lee	11	0.2	52	3	32	0.0	0.2
CMS	11	0.1	27	3	32	0.0	0.1
Willkie Farr & Gallagher LLP	16	3.3	1,036	2	-	-	3.3
Davis Polk & Wardwell	16	3.2	1,010	2	15	1.5	1.7
Nakamura Tsunoda & Matsumoto	16	2.5	776	2	-	-	2.5
White & Case LLP	16	1.4	446	2	21	0.0	1.4
Linklaters LLP	16	0.9	273	2	9	0.7	0.2
TOTAL			\$31,244	547		\$35,532	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.



M&A Legal Advisory League Tables

China Announced Deals

Any Involvement, Ranked by Volume

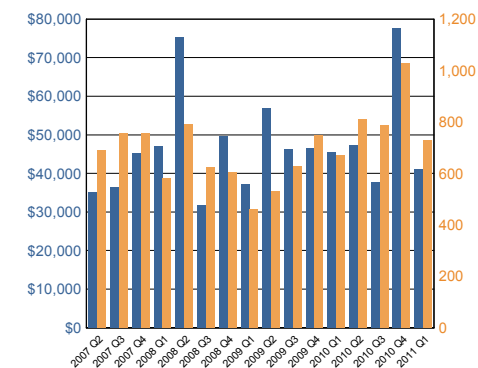
1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Burnet Duckworth & Palmer LLP	1	13.3	5,434	1	-	-	13.3
Osler Hoskin & Harcourt LLP	1	13.3	5,434	1	-	-	13.3
Freshfields Bruckhaus Deringer	3	5.7	2,320	5	7	5.6	0.1
Skadden Arps Slate Meagher & Flom LLP	4	5.6	2,272	3	8	5.6	-
CMS	5	4.9	2,000	1	-	-	4.9
Selmer Law Firm	5	4.9	2,000	1	-	-	4.9
Thommessen Krefting Greve Lund	5	4.9	2,000	1	-	-	4.9
Allen & Overy LLP	8	3.8	1,558	3	9	4.5	(0.7)
Grandall Legal Group	9	3.3	1,336	7	22	0.8	2.5
Clifford Chance LLP	10	3.1	1,249	3	33	0.4	2.7
Morrison & Foerster LLP	11	2.6	1,069	2	48	0.0	2.6
Slaughter & May	12	2.5	1,019	2	18	2.4	0.1
Haiwen & Partners	13	2.5	1,004	1	19	1.9	0.6
Tian Yin Law Firm	13	2.5	1,004	1	-	-	2.5
Shearman & Sterling LLP	15	2.3	929	5	32	0.4	1.9
Concord & Partners	16	2.1	870	1	-	-	2.1
Llinks Law Office	17	1.8	742	2	17	2.5	(0.7)
Vinson & Elkins LLP	18	1.4	570	1	-	-	1.4
Wachtell Lipton Rosen & Katz	18	1.4	570	1	-	-	1.4
DeHeng Law Offices	20	1.3	519	2	-	-	1.3
TOTAL			\$40,909	725		\$43,928	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME

USD (Min) / #Deals



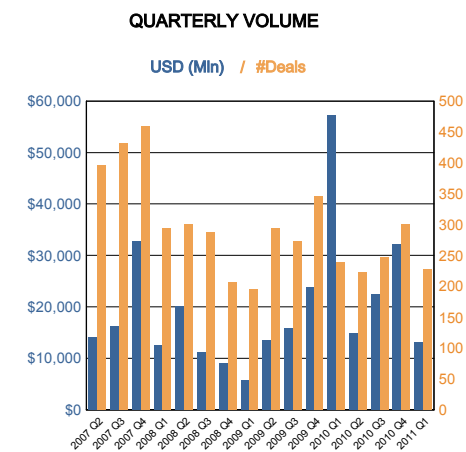
M&A Legal Advisory League Tables Hong Kong Announced Deals

Any Involvement, Ranked by Volume

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Morrison & Foerster LLP	1	5.2	669	1	-	-	5.2
Allen & Overy LLP	2	2.1	273	1	28	0.1	2.0
Linklaters LLP	2	2.1	273	1	-	-	2.1
WongPartnership LLP	4	2.1	263	1	6	7.9	(5.8)
Clifford Chance LLP	5	1.9	240	2	-	-	1.9
Skadden Arps Slate Meagher & Flom LLP	6	1.8	233	2	19	1.3	0.5
Freshfields Bruckhaus Deringer	7	1.5	197	5	10	7.2	(5.7)
LCS & Partners	8	1.5	197	2	-	-	1.5
Sullivan & Cromwell LLP	9	1.1	140	1	-	-	1.1
White & Case LLP	9	1.1	140	1	-	-	1.1
Jones Day	11	1.1	138	4	27	0.3	0.8
Mallesons Stephen Jaques	12	1.1	134	2	5	10.4	(9.3)
Herbert Smith/Gleiss Lutz/Stibbe	13	0.5	60	1	20	1.0	(0.5)
Slaughter & May	14	0.0	4	1	2	18.8	(18.8)
Mayer Brown LLP	15	0.0	4	2	4	11.1	(11.1)
Nishimura & Asahi	16	0.0	3	1	-	-	-
Nagashima Ohno & Tsunematsu	17	0.0	0	1	-	-	-
Osler Hoskin & Harcourt LLP	17	0.0	0	1	-	-	-
TOTAL			\$12,791	225		\$12.118	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Legal Advisory League Tables

Taiwan Announced Deals

Any Involvement, Ranked by Deal Count

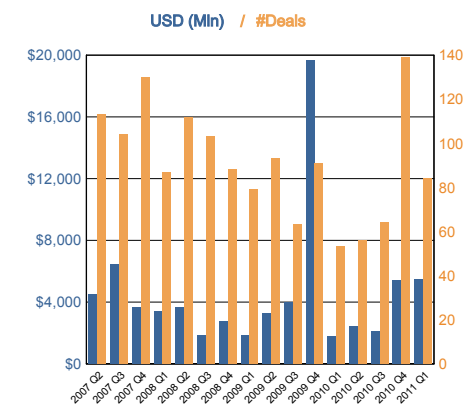
1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
LCS & Partners	1	6.8	364	6	3	6.6	0.2
Baker & McKenzie LLP	2	49.4	2,655	2	4	0.3	49.1
Lee & Li	2	41.0	2,206	2	2	19.4	21.6
Debevoise & Plimpton LLP	4	40.2	2,160	1	-	-	40.2
Freshfields Bruckhaus Deringer	4	40.2	2,160	1	5	5.7	34.5
Tsar & Tsai	4	7.5	404	1	5	5.6	1.9
WongPartnership LLP	4	7.5	404	1	-	-	7.5
Jones Day	4	4.4	238	1	1	52.8	(48.4)
Skadden Arps Slate Meagher & Flom LLP	4	2.8	150	1	-	-	2.8
Allen & Overy LLP	4	2.5	136	1	-	-	2.5
Bae Kim & Lee	4	0.2	10	1	-	-	0.2
K&L Gates LLP	4	0.0	0	1	-	-	-
TOTAL			\$5,377	81		\$1,744	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.

QUARTERLY VOLUME



M&A Legal Advisory League Tables South Korea Announced Deals

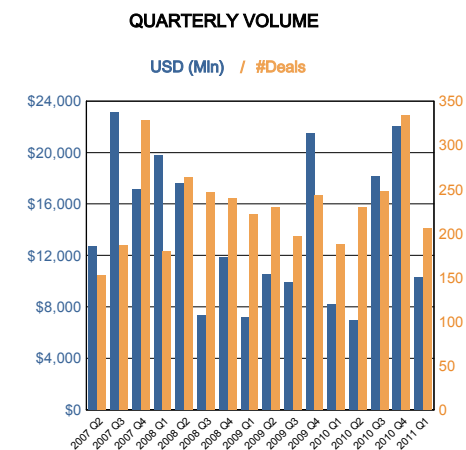
Any Involvement, Ranked by Deal Count

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Kim & Chang	1	54.7	5,632	20	1	61.9	(7.2)
Bae Kim & Lee	2	46.2	4,749	15	4	1.4	44.8
Lee & Ko	3	44.6	4,593	14	3	15.9	28.7
Yulchon	4	1.5	149	6	5	17.9	(16.4)
Yoon & Yang	5	2.6	264	5	5	5.3	(2.7)
Shin & Kim	6	3.7	383	4	2	29.9	(26.2)
Linklaters LLP	7	0.6	61	2	7	3.2	(2.6)
Simpson Thacher & Bartlett LLP	8	6.3	650	1	-	-	6.3
Skadden Arps Slate Meagher & Flom LLP	8	6.3	650	1	-	-	6.3
Herbert Smith/Gleiss Lutz/Stibbe	8	0.6	61	1	9	0.0	0.6
Dewey & LeBoeuf LLP	8	0.4	36	1	-	-	0.4
Shearman & Sterling LLP	8	0.2	20	1	-	-	0.2
Jones Day	8	0.2	18	1	-	-	0.2
Fenwick & West LLP	8	0.1	5	1	-	-	0.1
Akin Gump Strauss Hauer & Feld LLP	8	0.0	0	1	-	-	-
DLA Piper LLP	8	0.0	0	1	9	3.0	(3.0)
Hogan Lovells	8	0.0	0	1	-	-	-
McDermott Will & Emery	8	0.0	0	1	-	-	-
Norton Rose LLP	8	0.0	0	1	-	-	-
Vinson & Elkins LLP	8	0.0	0	1	-	-	-
TOTAL			\$10,289	201		\$8,019	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.



M&A Legal Advisory League Tables

Australia & New Zealand Announced Deals

Any Involvement, Ranked by Deal Count

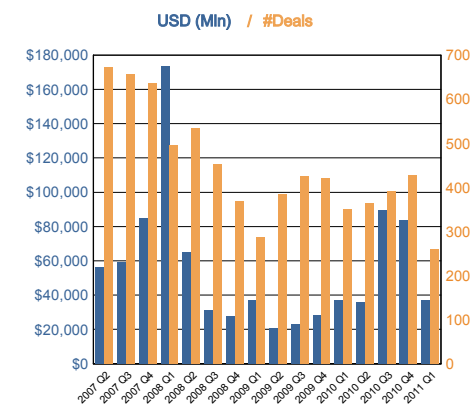
1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Freehills	1	41.5	15,182	14	2	18.4	23.1
Minter Ellison	2	8.1	2,983	9	7	1.6	6.5
Baker & McKenzie LLP	2	2.3	849	9	4	11.5	(9.2)
Allens Arthur Robinson	4	41.1	15,061	8	5	29.8	11.3
Clayton Utz	4	39.7	14,530	8	1	17.8	21.9
Mallesons Stephen Jaques	4	11.9	4,351	8	5	3.8	8.1
Blake Dawson	7	1.4	497	7	3	25.1	(23.7)
Allen & Overy LLP	8	28.0	10,257	6	17	6.3	21.7
Jones Day	8	1.0	358	6	-	-	1.0
Norton Rose LLP	8	0.5	166	6	8	1.0	(0.5)
DLA Piper LLP	11	0.2	66	4	10	1.8	(1.6)
Weil Gotshal & Manges LLP	12	28.9	10,590	3	-	-	28.9
Gilbert + Tobin	12	26.9	9,856	3	13	23.9	3.0
Skadden Arps Slate Meagher & Flom LLP	12	25.8	9,440	3	25	0.0	25.8
Osler Hoskin & Harcourt LLP	15	15.6	5,707	2	17	0.2	15.4
Debevoise & Plimpton LLP	15	3.7	1,350	2	-	-	3.7
Blake Cassels & Graydon LLP	15	2.7	995	2	-	-	2.7
Bingham McCutchen LLP	15	2.6	950	2	25	0.0	2.6
Johnson Winter & Slattery	15	0.7	243	2	-	-	0.7
McCullough Robertson Lawyers	15	0.7	243	2	-	-	0.7
TOTAL			\$36.630	259		\$17.648	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.

QUARTERLY VOLUME



M&A Legal Advisory League Tables

India Announced Deals

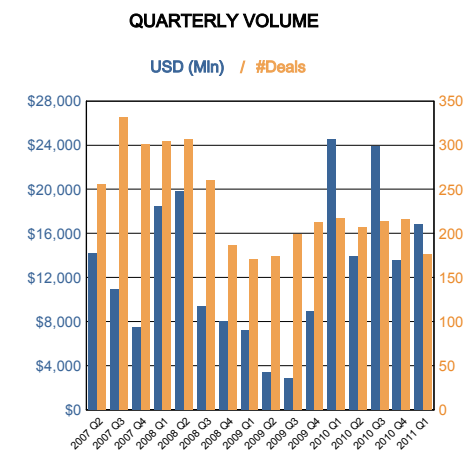
Any Involvement, Ranked by Deal Count

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
AZB & Partners	1	56.1	9,447	22	1	54.7	1.4
Ashurst LLP	2	7.3	1,224	3	-	-	7.3
Jones Day	2	0.1	23	3	11	0.0	0.1
Linklaters LLP	4	42.8	7,200	2	11	43.6	(0.8)
Amarchand Mangaldas & Suresh A Shroff & Co	4	8.7	1,466	2	11	0.4	8.3
Shearman & Sterling LLP	4	7.7	1,292	2	3	2.6	5.1
Alston & Bird LLP	4	5.8	970	2	-	-	5.8
Clifford Chance LLP	4	2.1	350	2	11	0.3	1.8
Bird & Bird	4	0.1	9	2	11	0.0	0.1
Allen & Overy LLP	10	42.8	7,200	1	3	43.8	(1.0)
Vinson & Elkins LLP	10	42.8	7,200	1	-	-	42.8
Cuatrecasas Goncalves Pereira	10	5.2	875	1	-	-	5.2
Simpson Thacher & Bartlett LLP	10	5.2	875	1	11	0.9	4.3
Deneys Reitz Inc	10	4.5	750	1	-	-	4.5
Greenberg Traurig LLP	10	4.0	667	1	-	-	4.0
Kirkland & Ellis LLP	10	4.0	667	1	11	0.3	3.7
Paul Weiss Rifkind Wharton & Garrison LLP	10	1.5	254	1	3	2.6	(1.1)
Morgan Lewis & Bockius LLP	10	0.8	127	1	-	-	0.8
Shook Lin & Bok LLP	10	0.2	26	1	-	-	0.2
Kim & Chang	10	0.0	2	1	11	0.0	-
TOTAL			\$16.842	176		\$24.535	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

*Tables based on deal count, then volume. Market share based on deal volume.



M&A Legal Advisory League Tables

South East Asia Announced Deals

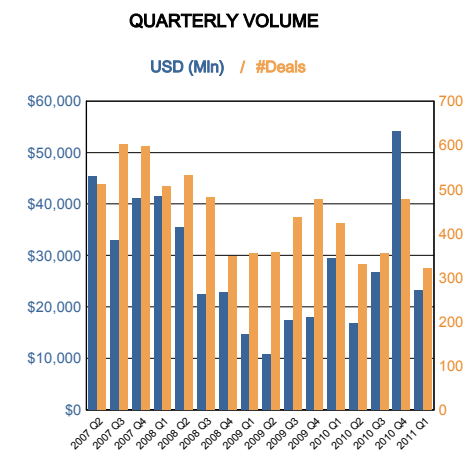
Any Involvement, Ranked by Deal Count

1/1/11 - 3/31/11	2011				2010		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
WongPartnership LLP	1	17.7	4,117	22	2	8.3	9.4
Baker & McKenzie LLP	2	1.3	293	7	9	11.3	(10.0)
Shook Lin & Bok LLP	3	2.0	459	5	5	1.9	0.1
Allen & Overy LLP	4	25.5	5,915	4	9	10.3	15.2
Linklaters LLP	4	3.4	794	4	7	0.0	3.4
Rajah & Tann	4	2.5	579	4	9	2.7	(0.2)
Shearman & Sterling LLP	7	3.9	895	3	16	0.0	3.9
Allen & Gledhill	7	0.6	132	3	1	16.5	(15.9)
Hogan Lovells	9	1.4	321	2	-	-	1.4
Freehills	9	1.0	237	2	16	0.1	0.9
McDermott Will & Emery	9	0.2	54	2	16	0.4	(0.2)
CMS	9	0.0	7	2	9	0.1	(0.1)
Jones Day	9	0.0	0	2	-	-	-
Romulo Mabanta Buenaventura Sayoc & De Los Angeles	14	6.9	1,591	1	-	-	6.9
Sycip Salazar Hernandez & Gatmaitan Law Office	14	6.9	1,591	1	-	-	6.9
Cuatrecasas Goncalves Pereira	14	3.8	875	1	-	-	3.8
Simpson Thacher & Bartlett LLP	14	3.8	875	1	16	0.0	3.8
Morrison & Foerster LLP	14	2.9	669	1	9	0.8	2.1
Tsar & Tsai	14	1.7	404	1	-	-	1.7
Herbert Smith/Gleiss Lutz/Stibbe	14	1.1	260	1	16	0.4	0.7
TOTAL			\$23,238	320		\$28.034	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

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*Tables based on deal count, then volume. Market share based on deal volume.



For data submissions or queries,
please contact:

Mariana Trindade
North America
+1-212-617-3692
+1-917-369-3965
mtrindade1@bloomberg.net

Roberto Ferreira
EMEA
+44-20-7330-7115
+44-20-7392-6672
rferreira2@bloomberg.net

Shima Furukawa
Asia Pacific
+81-3-3201-3952
+81-3-3201-7228
sfurukawa2@bloomberg.net

Fernanda Pedreira
LATAM
+55-11-4502-1830
+55-11-4502-1880
fpedreira2@bloomberg.net

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Mergers & Acquisitions Legal Advisory Rankings

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Bloomberg M&A league tables include mergers, acquisitions, divestitures, self-tenders, spinoffs, debt-for-equity swaps, private placements of common equity and convertible securities, and purchases of convertible securities and cash injection components of recapitalizations according to Bloomberg standards. Excludes open market transactions. All deals except additional stake purchases are subjected to a minimum threshold of 5% equity or USD 50 million total value. League table credit is based on announced total value of a deal.

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