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**GLOBAL LEGAL ADVISORY  
MERGERS & ACQUISITIONS RANKINGS 2013**

## Bloomberg 2013 Annual

### Mergers & Acquisitions Legal Advisory Rankings

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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.

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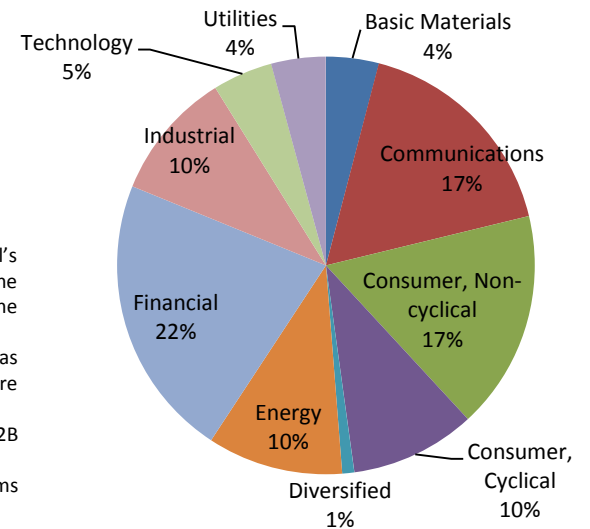
**Regional Deal Activity**

- Global M&A volume in the fourth quarter fell 27.8% to \$576.75B compared to the same period last year. Deal count also decreased by 2.8% compared to the same period last year, contributing to the overall drop. Despite this, overall volume for the year increased 4% to \$2.33T from \$2.24T in 2012 (excluding terminated deals).
- Aggregate M&A volume in the US was nearly 32% greater than the activity of the remaining top five acquirers combined in the fourth quarter. Annual volume in the region rose 8% in 2013 to \$1.22T from \$1.15T in 2012.
- Deal volume in EMEA increased by 8.5% from the previous year as its most active acquirer, the U.K., saw a 2.2% increase in deal making in the fourth quarter.
- Asia-based companies experienced overall declines in deal volume in 2013, though China saw a jump of 32.7% in M&A volume to \$216.47B from \$163.09B in 2012.

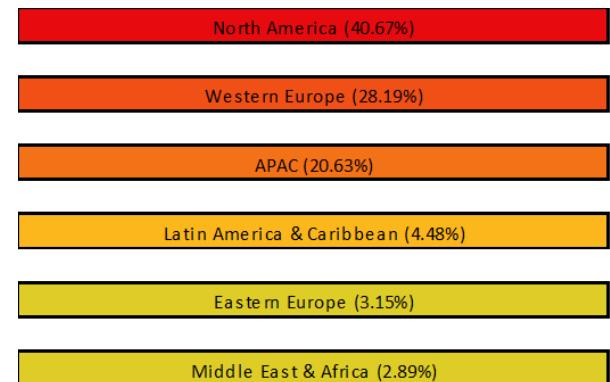
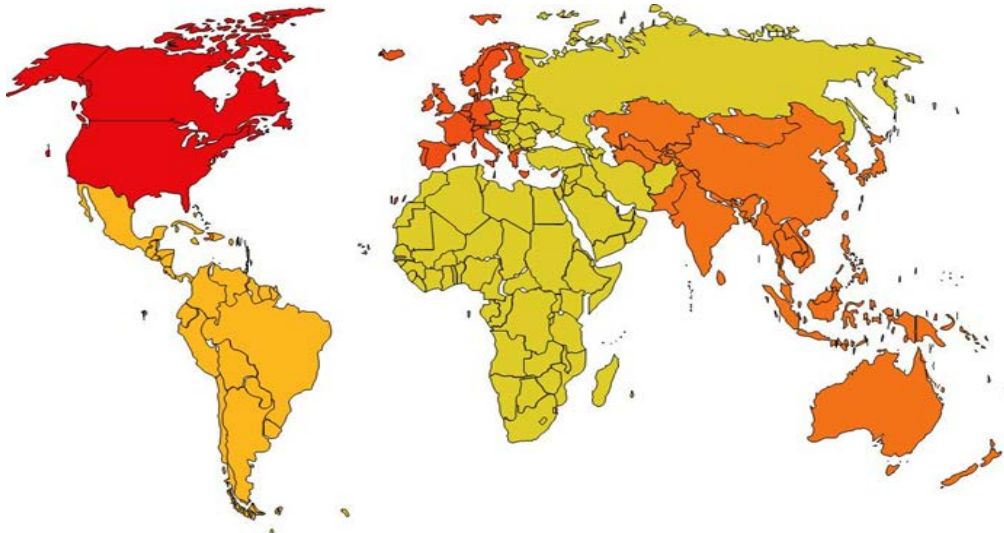
**Industry Sector Deal Activity**

- Financials was the most active industry in terms of M&A in 2013, driven in the fourth quarter by American Realty Capital's \$9.85B acquisition of Cole Real Estate Investment in late October – the second largest deal of the quarter. Despite having the largest deal of the quarter – Oi SA's pending acquisition of Portugal Telecom – activity in the Communications industry in the last 3 months of the year declined to only 11% of total volume, down from 35% in the third quarter.
- The Communications industry exhibited the largest growth by deal volume year over year, up nearly 42% from 2012. This was due primarily to Verizon Communications Inc's \$130.1B agreement to buy Vodafone Group's stake in its wireless joint venture business.
- The top target industry for Private Equity by volume was Consumer, Non-Cyclical. Investment in the industry rose by \$26.2B YoY, and was largely attributable to 3G Capital and Berkshire Hathaway's \$27.4B takeover of HJ Heinz.
- Despite a 48% year over year drop in total deal volume, targets in the Basic Materials industry earned the highest premiums with an annual average of 54.4% compared to 28.4% in 2012.

**Total Annual Deal Volume by Industry**



**Annual Regional Deal Volume (as a share of total)**



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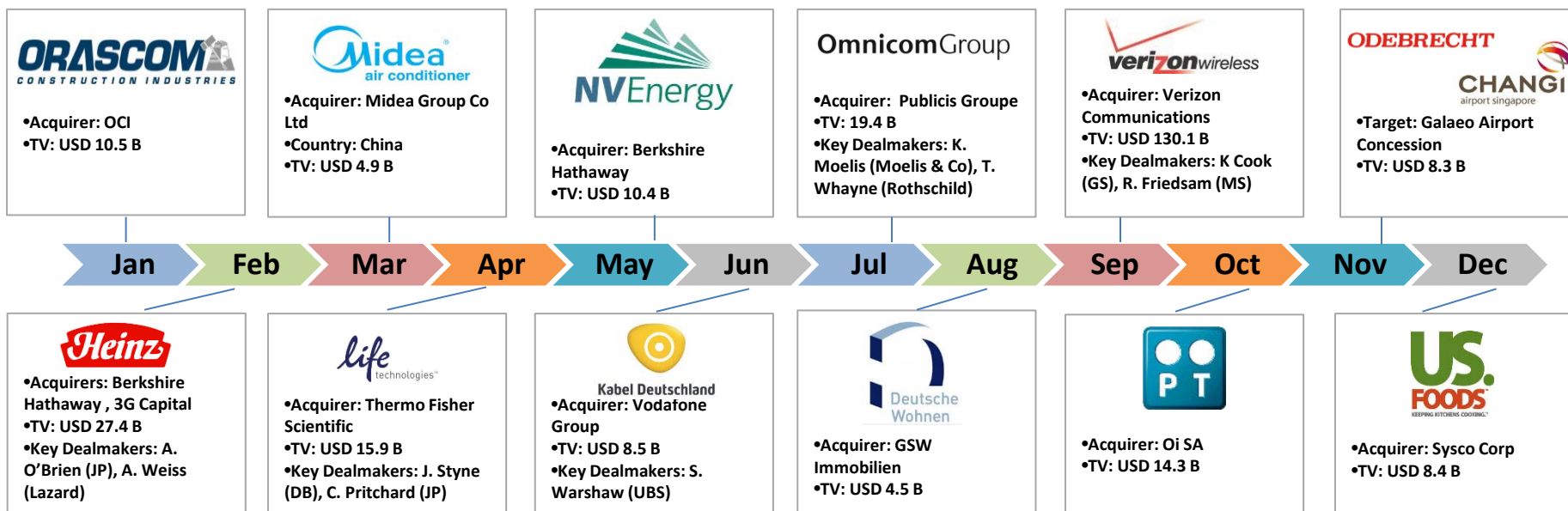
## Takeovers Fail to Thrive As CEO Scepticism Defeats Stock Gains

By Mohammad Hadi and Elizabeth Wollman

The value of global takeovers remained relatively subdued in 2013, as chief executive officers continued to worry about the viability of the global economic recovery, even as stock markets rose and the U.S. economy showed signs of strength. About \$2.33 trillion of acquisitions were announced last year, compared with \$2.24 trillion a year earlier, data compiled by Bloomberg show. That is still well below the \$4.1 trillion announced in 2007.\* Last year was marked by some large takeovers, including Verizon Communication Inc.'s \$130 billion purchase of its wireless business from Vodafone Group Plc, the largest M&A transaction in a decade, and Publicis SA and Omnicom Group Inc.'s \$35 billion merger creating the world's largest advertising company. The final three months of 2013 saw announced takeovers slide by more than 20 percent from a year earlier, according to data compiled by Bloomberg, even as the outlook improved in Europe and North America. A dearth of deals in banking and natural resources is partly to blame for the lack of a rebound. For energy and mining firms, weaker prices for oil, gas and metals and a long list of failed transactions from the 2002-2012 commodity boom are keeping chief executives from pulling the trigger.

\*Figures include pending and completed deals only

### A Year in Review: Largest M&A Deals

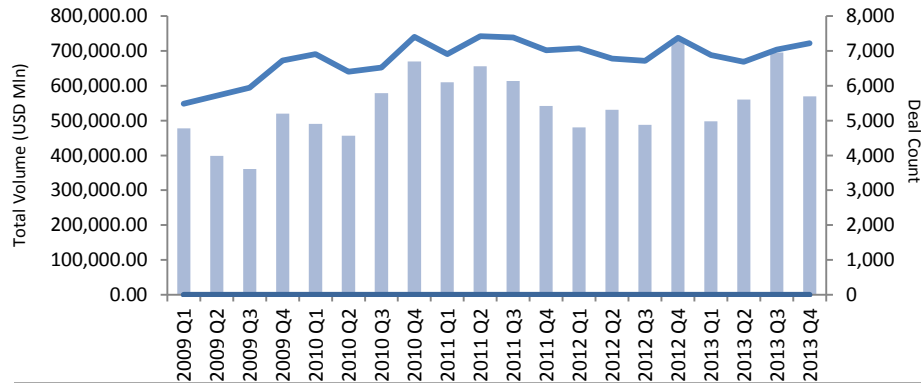


Regional Volume : Notable Highlights

- Global M&A activity totalled \$2.33T in annual volume, a slight increase from 2012 levels. Deal count fell, however, from 27,965 to 27,830 as average deal size rose by 4.5% in 2013.
- The Americas accounted for \$1.42T of global volume – representing 61% of the total global volume in 2013. This is comparable to the activity seen in the region in 2012. Deal volume in EMEA reached \$1.02T, increasing by 8.9% from last year.
- Asia saw a 3.4% decline in annual volume, with the deal count decreasing by the same amount.

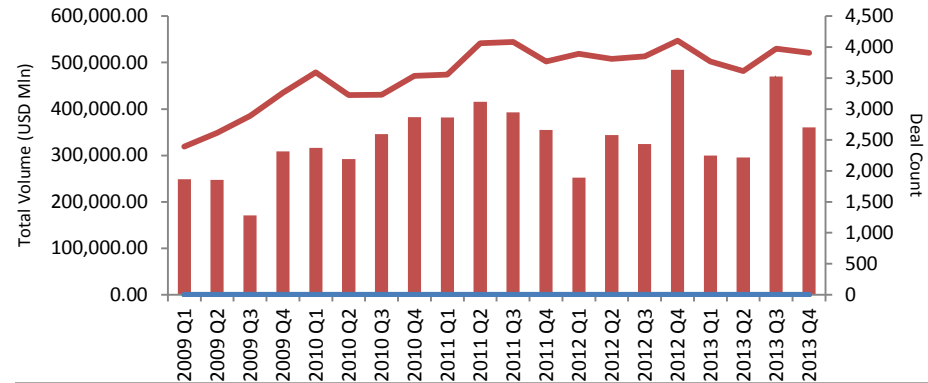
Global M&A Quarterly Volume

Volume \$(mil.) Deal Count



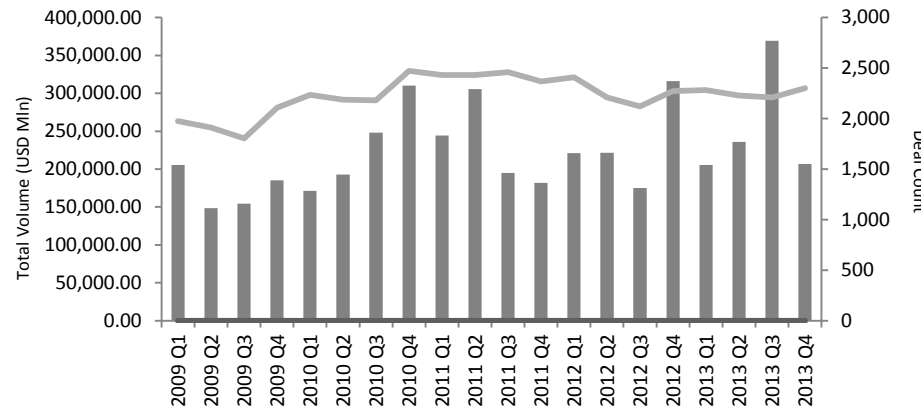
Americas M&A Quarterly Volume

Volume \$(mil.) Deal Count



EMEA M&A Quarterly Volume

Volume \$(mil.) Deal Count



APAC M&A Quarterly Volume

Volume \$(mil.) Deal Count



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**Deal Breakdown : Notable Highlights**

- The majority of deal making in 2013 (97% of deal count) occurred in the mid-market range (below \$500M). There was a decrease in the number of deals valued between \$1B-\$5B as compared to the previous year, with 353 deals being brokered against 390 in 2012.
- Payments with the cash or stock option increased by 83% as a share of total deals compared to 2012, being used in 2.28% of all transactions.
- The number of deals with announced premiums greater than 100% represented 0.62% of total volume this year, as compared 1.83% of total volume last year. Terminated deals also increased significantly this year, representing 7.36% of total deals as compared to only 3.34% in 2012.

**Global M&A Annual Aggregate Statistics**

Deal Type Summary	# Deals	Volume	Percent
Company Takeover	11196	1.27T	54.68
Cross Border	9307	1.05T	45.2
Asset sale	6220	517.78B	22.24
Additional Stake Purchase	3472	412.89B	17.73
Private Equity	5798	369.67B	15.88
Majority purchase	2205	246.04B	10.57
Minority purchase	6580	216.94B	9.32
Tender Offer	437	146.39B	6.29
PE Buyout	667	134.76B	5.79
Joint Venture	895	43.75B	1.88
Secondary Transaction	262	41.31B	1.77
Recapitalization	31	40.46B	1.74
Venture Capital	3707	40.21B	1.73
Private Placement	618	37.51B	1.61
Going Private	36	28.59B	1.23
Management Buyout	187	25.13B	1.08
Other	1158	164.61	7.05

Payment Type Summary	# Deals	Volume	Percent
Cash	17146	1.52T	67.68
Stock	1048	220.67B	9.81
Cash & Stock	657	193.43B	8.6
Cash, Stock & Debt	29	136.85B	6.08
Undisclosed	7457	100.43B	4.46
Cash or Stock	55	51.4B	2.28
Cash & Debt	85	13.25B	0.59
Debt	109	8.41B	0.37
Stock & Debt	29	3B	0.13

Public Target Multiples	# Deals	Min - Max	Median
Net Income	1214	.00 - 3601.22	18.71
EBIT	1152	.00 - 3690.48	13.14
EBITDA	1032	.01 - 3014.93	8.06
Book Value	1839	.00 - 3288.83	1.78
Stockholder Eqty	1852	.00 - 3288.83	1.75
Revenue	1811	.00 - 1421.51	1.27
Market Cap	1590	.00 - 205.94	1.27
Enterprise Value	1474	.00 - 175.52	1.04
Total Assets	1985	.00 - 305.05	0.79

Deal Size Breakdown	# Deals	Volume	Percent
> 10,000M	16	365.41B	0.06
5000.01-10,000M	35	240.49B	0.13
1000.01-5000M	353	711.75B	1.27
500.01-1000M	432	301.6B	1.55
0-500M	26994	709.09B	97

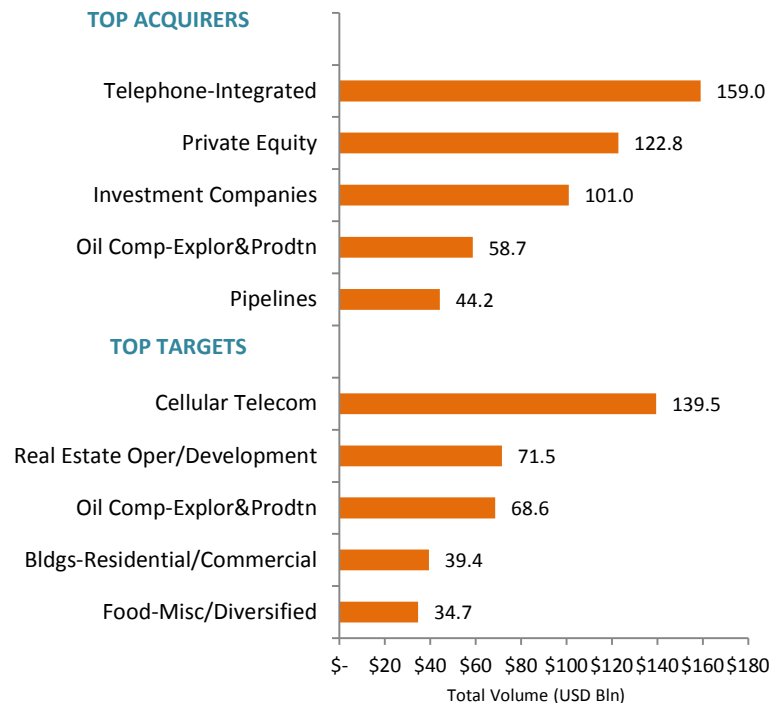
Announced Premiums	# Deals	Volume	Percent
>100%	46	6.54B	0.62
75.01-100%	32	3.55B	0.34
50.01-75%	88	26.3B	2.49
25.01-50%	229	132.88B	12.58
10.01-25%	214	226.05B	21.39
0-10%	185	96.47B	9.13

Current Status	# Deals	Volume	Percent
Pending	8947	1.11T	44.15
Completed	18883	1.22T	48.49
Terminated	223	184.99B	7.36

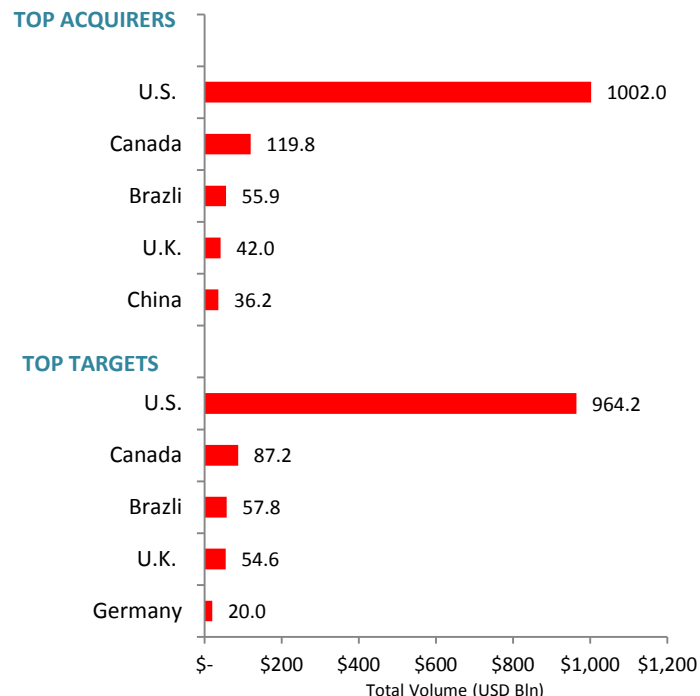
Americas : Notable Highlights

Summary		Announce Date	Target Name	Acquirer Name	Total Value (mil.)
Number of Deals	15261	02/09/2013	Cellco Partnership	Verizon Communications Inc	130,100.00
Volume	\$1.4T	14/02/2013	HJ Heinz Co	Multiple acquirers	27,403.30
Average Deal Size	\$188.9M	05/02/2013	Virgin Media Inc	Liberty Global PLC	21,627.16
Average Premium	36.80%	28/07/2013	Omnicom Group Inc	Publicis Groupe SA	19,420.43
Most Acquisitive Company		12/02/2013	NBCUniversal LLC	Comcast Corp	16,700.00
Acquirer	Andreessen Horowitz	05/02/2013	Dell Inc	Multiple acquirers	16,435.60
Number of Deals	67	15/04/2013	Life Technologies Corp	Thermo Fisher Scientific Inc	15,900.98
Volume	\$1.6B	02/10/2013	Portugal Telecom SGPS SA	Oi SA	14,297.19
Average Deal Size	\$25.1M	15/07/2013	Shoppers Drug Mart Corp	Loblaw Cos Ltd	13,007.36
		29/05/2013	NV Energy Inc	Berkshire Hathaway Inc	10,365.59

INDUSTRY



COUNTRY

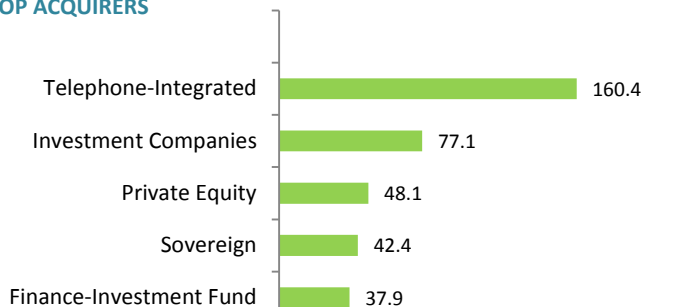


EMEA : Notable Highlights

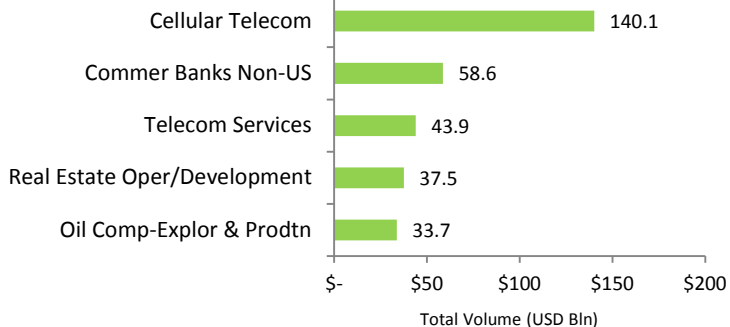
Summary		Announce Date	Target Name	Acquirer Name	Total Value (mil.)
Number of Deals	9022	02/09/2013	Cellco Partnership	Verizon Communications Inc	130,100.00
Volume	\$1T	15/07/2013	French Republic	Caisse des Depots et Consignations	23,361.29
Average Deal Size	\$237M	05/02/2013	Virgin Media Inc	Liberty Global PLC	21,627.16
Average Premium	25.00%	28/07/2013	Omnicom Group Inc	Publicis Groupe SA	19,420.43
<b>Most Acquisitive Company</b>		02/10/2013	Portugal Telecom SGPS SA	Oi SA	14,297.19
		16/04/2013	National Bank of Greece SA	Hellenic Financial Stability Fund	12,852.55
Acquirer	Index Ventures	23/07/2013	E-Plus Mobilfunk GmbH & Co KG	Telefonica Deutschland Holding AG	11,296.26
Number of Deals	48	24/06/2013	Kabel Deutschland Holding AG	Vodafone Group PLC	11,185.66
Volume	\$1.1B	23/04/2013	Piraeus Bank SA	Hellenic Financial Stability Fund	10,966.97
Average Deal Size	\$22.2M	18/01/2013	Orascom Construction Industries	OCI	10,488.09

INDUSTRY

TOP ACQUIRERS

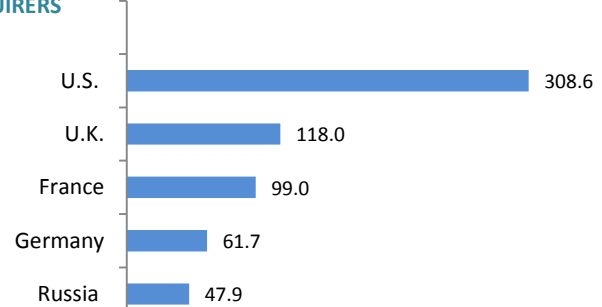


TOP TARGETS

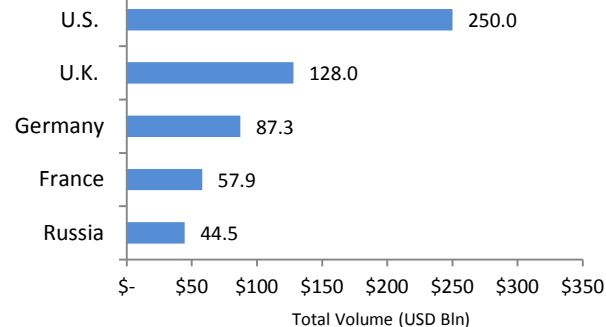


COUNTRY

TOP ACQUIRERS



TOP TARGETS

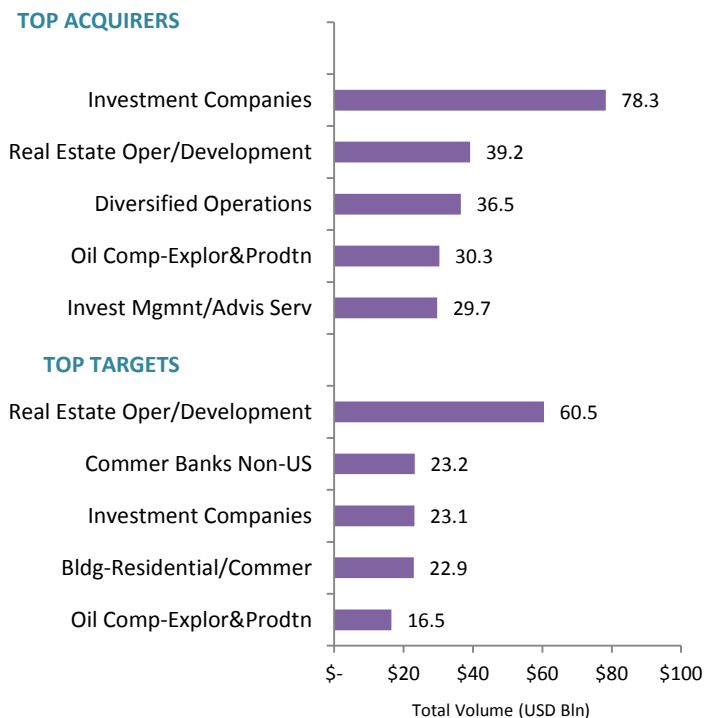




APAC : Notable Highlights

Summary		Announce Date	Target Name	Acquirer Name	Total Value (mil.)
Number of Deals	9397	14/06/2013	PetroChina United Pipelines Co Ltd	Multiple acquirers	9,786.65
Volume	\$668.3B	22/11/2013	Galeao airport concession	Multiple acquirers	8,308.09
Average Deal Size	\$98.1M	31/05/2013	SM Land Inc	SM Prime Holdings Inc	7,329.99
Average Premium	23.47%	29/05/2013	Smithfield Foods Inc	Shuanghui International Holdings Ltd	6,955.21
Most Acquisitive Company		24/09/2013	Tokyo Electron Ltd	Applied Materials Inc	6,794.36
Acquirer	Mitsui & Co Ltd	06/05/2013	BMC Software Inc	Multiple acquirers	6,735.72
Number of Deals	23	16/12/2013	LSI Corp	Avago Technologies Ltd	5,595.53
Volume	\$4.4B	02/07/2013	Bank of Ayudhya PCL	Mitsubishi UFJ Financial Group Inc	5,505.43
Average Deal Size	\$340M	02/07/2013	Kashagan caspian oil project	KazMunayGas National Co JSC	5,400.00
		12/04/2013	Port Kembla & Port Botany Australia	Multiple acquirers	5,324.51

INDUSTRY



COUNTRY



## Global M&A Activity

### Regional Breakdown by Target Region/Country

1/1/13 - 12/31/13	2013		2012		
FIRM	VOLUME USD (Mln)	DEAL COUNT	VOLUME USD (Mln)	DEAL COUNT	VOLUME CHANGE
<b>Americas</b>	\$1,153.060	12,688	\$1,134,137	13,144	1.67%
Latin America	\$94.738	900	\$112,642	1,055	-15.89%
North America	\$1,070.138	11,924	\$1,050,844	12,200	1.84%
Canada	\$87.180	1,539	\$126,289	1,554	-30.97%
United States	\$963,945	10,157	\$886,671	10,460	8.72%
<b>EMEA</b>	\$672,146	7,001	\$636,683	6,726	5.57%
Eastern Europe	\$82,569	1,174	\$129,026	952	-36.01%
Western Europe	\$532.852	5,196	\$460,029	5,173	15.83%
UK	\$128.083	1,862	\$179,541	1,874	-28.66%
Germany	\$87.255	758	\$63,750	744	36.87%
France	\$57,934	487	\$33,627	512	72.29%
<b>Asia-Pacific ex-Japan</b>	\$445,771	6,420	\$372,927	6,333	19.53%
Australia	\$66,388	910	\$54,880	860	20.97%
New Zealand	\$3,064	109	\$4,388	132	-30.18%
China	\$183.387	2,310	\$133,634	2,382	37.23%
Hong Kong	\$28.366	421	\$17,346	349	63.53%
South East Asia	\$70.177	1,070	\$75,222	982	-6.71%
India	\$20,949	602	\$32,545	704	-35.63%
<b>Japan</b>	\$58,368	1,543	\$90,129	1,597	-35.24%
<b>Global</b>	<b>\$2,332.850</b>	<b>27,882</b>	<b>\$2,235,357</b>	<b>27,966</b>	<b>4.36%</b>

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

## M&A Legal Advisory League Tables

### Global Announced Deals

Ranked by Volume

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Simpson Thacher & Bartlett LLP	1	13.0	302,132	157	11	6.7	6.3
Davis Polk & Wardwell	2	12.9	299,759	108	9	6.8	6.1
Wachtell Lipton Rosen & Katz	3	12.8	299,103	69	7	7.6	5.2
Weil Gotshal & Manges LLP	4	11.7	272,263	171	5	8.5	3.2
Jones Day LP	5	9.9	230,679	412	18	4.7	5.2
Latham & Watkins LLP	6	9.2	214,664	259	8	7.1	2.1
Slaughter & May	7	8.9	207,618	58	28	3.1	5.8
Osler Hoskin & Harcourt LLP	8	8.1	189,311	101	35	2.5	5.6
Debevoise & Plimpton LLP	9	7.8	182,570	51	45	2.0	5.8
Hogan Lovells	10	7.7	179,790	125	38	2.3	5.4
Skadden Arps Slate Meagher & Flom LLP	11	7.2	168,919	200	1	13.9	(6.7)
Sullivan & Cromwell LLP	12	6.5	151,458	91	6	7.7	(1.2)
Allens	13	6.3	147,187	59	46	1.9	4.4
Freshfields Bruckhaus Deringer LLP	14	6.2	143,616	247	3	9.1	(2.9)
Linklaters LLP	15	5.7	132,201	230	2	9.3	(3.6)
MacFarlanes Ltd	16	5.6	130,910	16	190	0.1	5.5
Kirkland & Ellis LLP	17	5.5	127,916	308	15	5.8	(0.3)
Cravath Swaine & Moore LLP	18	5.3	123,066	56	10	6.7	(1.4)
White & Case LLP	19	5.3	122,723	183	14	5.9	(0.6)
Allen & Overy LLP	20	5.2	121,833	266	20	4.1	1.1
<b>TOTAL</b>			<b>\$2,332,850</b>	<b>27,882</b>		<b>\$2,235,357</b>	

\*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 Announced Deals

Ranked by Deal Count

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Jones Day LP	1	9.9	230,679	412	1	4.7	5.2
Kirkland & Ellis LLP	2	5.5	127,916	308	3	5.8	(0.3)
DLA Piper LLP	3	1.1	24,524	292	2	2.4	(1.3)
Allen & Overy LLP	4	5.2	121,833	266	5	4.1	1.1
Latham & Watkins LLP	5	9.2	214,664	259	4	7.1	2.1
Baker & McKenzie LLP	6	2.8	64,823	253	8	3.3	(0.5)
Freshfields Bruckhaus Deringer LLP	7	6.2	143,616	247	9	9.1	(2.9)
Linklaters LLP	8	5.7	132,201	230	7	9.3	(3.6)
CMS	9	1.0	23,754	229	16	0.9	0.1
Skadden Arps Slate Meagher & Flom LLP	10	7.2	168,919	200	6	13.9	(6.7)
White & Case LLP	11	5.3	122,723	183	15	5.9	(0.6)
Clifford Chance LLP	12	3.5	81,238	177	10	5.9	(2.4)
Weil Gotshal & Manges LLP	13	11.7	272,263	171	11	8.5	3.2
O'Melveny & Myers LLP	14	3.7	86,003	158	33	1.7	2.0
Simpson Thacher & Bartlett LLP	15	13.0	302,132	157	17	6.7	6.3
Mori Hamada & Matsumoto	16	1.1	25,883	155	14	4.5	(3.4)
Nagashima Ohno & Tsunematsu	16	0.6	14,998	155	13	2.1	(1.5)
Blake Cassels & Graydon LLP	18	5.1	118,647	148	12	5.4	(0.3)
Stikeman Elliott LLP	19	4.7	109,984	144	23	3.2	1.5
Shearman & Sterling LLP	20	4.4	101,397	141	21	8.8	(4.4)
<b>TOTAL</b>			<b>\$2,332,850</b>	<b>27,882</b>		<b>\$2,235,357</b>	

\*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

### Global Announced Deals - Counsel to Principals

Ranked by Volume

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Wachtell Lipton Rosen & Katz	1	12.8	297,425	68	4	7.6	5.2
Simpson Thacher & Bartlett LLP	2	10.7	248,631	143	10	5.2	5.5
Slaughter & May	3	8.9	207,618	58	26	3.0	5.9
Jones Day LP	4	8.4	196,379	406	12	4.3	4.1
Osler Hoskin & Harcourt LLP	5	8.1	187,830	97	46	1.6	6.5
Debevoise & Plimpton LLP	6	7.8	182,570	51	41	1.8	6.0
Hogan Lovells	7	7.6	177,919	122	34	2.3	5.3
Skadden Arps Slate Meagher & Flom LLP	8	6.6	154,595	190	1	11.9	(5.3)
Allens	9	6.3	147,187	59	40	1.9	4.4
Latham & Watkins LLP	10	6.0	140,138	239	6	5.8	0.2
Freshfields Bruckhaus Deringer LLP	11	6.0	138,855	240	3	8.9	(2.9)
MacFarlanes Ltd	12	5.6	130,910	16	189	0.1	5.5
Linklaters LLP	13	5.5	128,379	222	2	9.2	(3.7)
Allen & Overy LLP	14	5.1	119,526	262	17	4.0	1.1
Kirkland & Ellis LLP	15	5.1	117,718	299	13	4.2	0.9
Blake Cassels & Graydon LLP	16	5.0	116,825	143	8	5.4	(0.4)
Stikeman Elliott LLP	17	4.7	108,605	142	25	3.2	1.5
Davis Polk & Wardwell	18	4.6	106,502	81	11	4.9	(0.3)
Sullivan & Cromwell LLP	19	4.3	101,027	77	7	5.6	(1.3)
Weil Gotshal & Manges LLP	20	4.3	99,636	152	5	7.5	(3.2)
<b>TOTAL</b>			<b>\$2,332,850</b>	<b>27,882</b>		<b>\$2,235,357</b>	

\*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 Announced Deals - Counsel to Principals

Ranked by Deal Count

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Jones Day LP	1	8.4	196,379	406	1	4.3	4.1
Kirkland & Ellis LLP	2	5.1	117,718	299	3	4.2	0.9
DLA Piper LLP	3	1.1	24,524	292	2	2.4	(1.3)
Allen & Overy LLP	4	5.1	119,526	262	5	4.0	1.1
Baker & McKenzie LLP	5	2.8	64,633	252	6	3.2	(0.4)
Freshfields Bruckhaus Deringer LLP	6	6.0	138,855	240	9	8.9	(2.9)
Latham & Watkins LLP	7	6.0	140,138	239	4	5.8	0.2
CMS	8	1.0	23,754	228	15	0.9	0.1
Linklaters LLP	9	5.5	128,379	222	6	9.2	(3.7)
Skadden Arps Slate Meagher & Flom LLP	10	6.6	154,595	190	8	11.9	(5.3)
Clifford Chance LLP	11	3.3	77,428	174	10	3.6	(0.3)
Nagashima Ohno & Tsunematsu	12	0.6	14,998	155	13	2.1	(1.5)
Mori Hamada & Matsumoto	13	1.1	25,081	153	14	3.9	(2.8)
Weil Gotshal & Manges LLP	14	4.3	99,636	152	11	7.5	(3.2)
O'Melveny & Myers LLP	15	1.1	26,240	145	38	1.1	-
Simpson Thacher & Bartlett LLP	16	10.7	248,631	143	21	5.2	5.5
Blake Cassels & Graydon LLP	16	5.0	116,825	143	12	5.4	(0.4)
Stikeman Elliott LLP	18	4.7	108,605	142	18	3.2	1.5
White & Case LLP	19	2.0	47,385	137	23	4.1	(2.1)
Herbert Smith Freehills LLP	20	2.6	60,705	125	66	0.9	1.7
<b>TOTAL</b>			<b>\$2,332,850</b>	<b>27,882</b>		<b>\$2,235,357</b>	

\*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

### Cross Border Announced Deals

Ranked by Volume

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Simpson Thacher & Bartlett LLP	1	19.5	205,788	78	31	3.9	15.6
Jones Day LP	2	18.4	194,030	172	24	4.9	13.5
Davis Polk & Wardwell	3	17.5	184,053	58	26	4.7	12.8
Wachtell Lipton Rosen & Katz	4	16.6	174,352	12	18	5.6	11.0
Slaughter & May	5	16.2	170,311	39	37	3.5	12.7
Weil Gotshal & Manges LLP	6	15.7	165,529	83	9	8.4	7.3
Osler Hoskin & Harcourt LLP	7	15.3	160,876	50	33	3.7	11.6
Debevoise & Plimpton LLP	8	14.1	148,565	27	59	1.5	12.6
Hogan Lovells	9	13.3	140,357	60	53	1.8	11.5
Allens	10	13.3	139,691	38	44	2.5	10.8
MacFarlanes Ltd	11	12.4	130,226	11	246	0.0	12.4
Linklaters LLP	12	10.3	108,051	171	2	17.3	(7.0)
Allen & Overy LLP	13	9.2	97,299	197	12	7.0	2.2
Skadden Arps Slate Meagher & Flom LLP	14	8.6	90,033	96	1	18.0	(9.4)
Freshfields Bruckhaus Deringer LLP	15	8.2	85,888	191	3	15.8	(7.6)
Latham & Watkins LLP	16	7.0	73,842	97	16	6.4	0.6
Shearman & Sterling LLP	17	5.8	60,823	73	4	12.3	(6.5)
De Brauw Blackstone Westbroek NV	18	5.5	58,139	28	68	1.2	4.3
Stikeman Elliott LLP	19	5.3	55,627	83	29	4.1	1.2
Cravath Swaine & Moore LLP	20	4.9	51,066	18	5	11.6	(6.7)
<b>TOTAL</b>			<b>\$1,053,554</b>	<b>9,332</b>		<b>\$1,101,149</b>	

\*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

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Kirkland & Ellis LLP	1	20.4	75,528	161	3	13.6	6.8
Davis Polk & Wardwell	2	18.5	68,677	30	6	7.9	10.6
Wachtell Lipton Rosen & Katz	3	18.3	67,966	16	17	5.9	12.4
Simpson Thacher & Bartlett LLP	4	17.9	66,354	87	2	13.8	4.1
Stikeman Elliott LLP	5	15.9	58,858	30	21	4.0	11.9
Blake Cassels & Graydon LLP	6	14.3	53,069	21	20	4.5	9.8
Weil Gotshal & Manges LLP	7	12.7	46,978	76	1	18.9	(6.2)
Freshfields Bruckhaus Deringer LLP	8	12.4	45,823	56	8	7.2	5.2
Latham & Watkins LLP	9	11.6	43,008	72	5	12.4	(0.8)
Willkie Farr & Gallagher LLP	10	11.5	42,686	37	31	2.9	8.6
Sullivan & Cromwell LLP	11	11.0	40,640	20	11	7.0	4.0
Skadden Arps Slate Meagher & Flom LLP	12	10.9	40,229	45	4	13.3	(2.4)
Clifford Chance LLP	13	9.7	35,774	43	13	6.7	3.0
O'Melveny & Myers LLP	14	9.3	34,589	57	28	3.4	5.9
Debevoise & Plimpton LLP	15	9.2	33,963	17	16	6.3	2.9
Munger Tolles & Olson	16	7.5	27,633	3	-	-	7.5
Anderson Mori & Tomotsune	17	7.5	27,621	4	155	0.1	7.4
White & Case LLP	18	7.1	26,419	35	38	2.2	4.9
Cleary Gottlieb Steen & Hamilton LLP	19	7.1	26,309	21	75	0.8	6.3
Linklaters LLP	20	6.7	24,957	71	7	7.5	(0.8)
<b>TOTAL</b>			<b>\$370.741</b>	<b>5,809</b>		<b>\$453,109</b>	

\*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 Volume

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Wachtell Lipton Rosen & Katz	1	24.4	298,652	68	2	14.6	9.8
Simpson Thacher & Bartlett LLP	2	23.4	286,008	141	8	10.7	12.7
Davis Polk & Wardwell	3	22.4	274,258	84	6	10.9	11.5
Weil Gotshal & Manges LLP	4	21.3	261,470	132	3	14.6	6.7
Latham & Watkins LLP	5	16.7	204,200	218	5	11.1	5.6
Jones Day LP	6	16.7	204,095	301	13	7.3	9.4
Slaughter & May	7	15.4	188,608	16	43	2.7	12.7
Debevoise & Plimpton LLP	8	14.5	177,840	42	36	3.2	11.3
Hogan Lovells	9	14.1	172,585	74	38	3.0	11.1
Osler Hoskin & Harcourt LLP	10	13.0	159,369	50	48	2.1	10.9
Skadden Arps Slate Meagher & Flom LLP	11	11.2	137,205	151	1	21.0	(9.8)
Allens	12	10.8	132,425	19	62	1.2	9.6
MacFarlanes Ltd	13	10.6	130,226	9	313	0.0	10.6
Sullivan & Cromwell LLP	14	10.4	127,049	69	9	9.3	1.1
Kirkland & Ellis LLP	15	9.9	120,795	287	7	10.9	(1.0)
Cravath Swaine & Moore LLP	16	8.9	108,591	51	10	9.1	(0.2)
Blake Cassels & Graydon LLP	17	8.6	105,510	69	19	4.5	4.1
White & Case LLP	18	8.1	98,636	109	11	8.5	(0.4)
O'Melveny & Myers LLP	19	6.9	84,344	134	40	2.9	4.0
Stikeman Elliott LLP	20	6.9	84,212	66	35	3.3	3.6
<b>TOTAL</b>			<b>\$1,225,037</b>	<b>12,907</b>	<b>\$1,149,075</b>		

\*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

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Jones Day LP	1	16.7	204,095	301	1	7.3	9.4
Kirkland & Ellis LLP	2	9.9	120,795	287	2	10.9	(1.0)
Latham & Watkins LLP	3	16.7	204,200	218	3	11.1	5.6
DLA Piper LLP	4	1.4	17,026	166	4	3.7	(2.3)
Skadden Arps Slate Meagher & Flom LLP	5	11.2	137,205	151	5	21.0	(9.8)
Simpson Thacher & Bartlett LLP	6	23.4	286,008	141	7	10.7	12.7
O'Melveny & Myers LLP	7	6.9	84,344	134	14	2.9	4.0
Weil Gotshal & Manges LLP	8	21.3	261,470	132	6	14.6	6.7
White & Case LLP	9	8.1	98,636	109	18	8.5	(0.4)
Morgan Lewis & Bockius LLP	10	1.4	16,973	106	22	2.0	(0.6)
Shearman & Sterling LLP	11	5.5	66,886	98	13	12.6	(7.1)
Baker & McKenzie LLP	12	2.3	27,971	96	9	3.2	(0.9)
Wilson Sonsini Goodrich & Rosati PC	13	0.9	10,491	93	8	1.5	(0.6)
Gibson Dunn & Crutcher LLP	14	6.7	81,492	91	11	7.0	(0.3)
Fenwick & West LLP	15	1.1	13,162	88	18	2.9	(1.8)
Paul Hastings LLP	16	2.3	27,710	87	17	1.1	1.2
Davis Polk & Wardwell	17	22.4	274,258	84	18	10.9	11.5
Allen & Overy LLP	18	2.2	27,068	82	25	3.8	(1.6)
Vinson & Elkins LLP	19	4.3	52,822	77	10	4.2	0.1
Hogan Lovells	20	14.1	172,585	74	14	3.0	11.1
<b>TOTAL</b>			<b>\$1,225,037</b>	<b>12,907</b>		<b>\$1,149,075</b>	

\*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

### US Announced Deals - Counsel to Principals

Any Involvement, Ranked by Volume

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Wachtell Lipton Rosen & Katz	1	24.2	296,974	67	2	14.6	9.6
Simpson Thacher & Bartlett LLP	2	19.2	235,231	129	5	8.6	10.6
Slaughter & May	3	15.4	188,608	16	37	2.7	12.7
Jones Day LP	4	14.7	180,283	297	8	7.2	7.5
Debevoise & Plimpton LLP	5	14.5	177,840	42	36	2.9	11.6
Hogan Lovells	6	14.1	172,585	74	33	3.0	11.1
Osler Hoskin & Harcourt LLP	7	13.0	159,051	47	44	2.1	10.9
Allens	8	10.8	132,425	19	59	1.2	9.6
Skadden Arps Slate Meagher & Flom LLP	9	10.7	130,479	145	1	18.9	(8.2)
MacFarlanes Ltd	10	10.6	130,226	9	312	0.0	10.6
Latham & Watkins LLP	11	10.6	129,674	198	4	8.8	1.8
Kirkland & Ellis LLP	12	9.0	110,720	280	6	7.9	1.1
Blake Cassels & Graydon LLP	13	8.5	103,910	67	16	4.5	4.0
Weil Gotshal & Manges LLP	14	7.3	88,842	113	3	12.7	(5.4)
Davis Polk & Wardwell	15	7.0	85,760	61	7	7.5	(0.5)
Stikeman Elliott LLP	16	6.9	84,212	66	30	3.3	3.6
Sullivan & Cromwell LLP	17	6.4	78,120	56	12	6.1	0.3
Cravath Swaine & Moore LLP	18	4.7	57,208	38	40	2.3	2.4
Freshfields Bruckhaus Deringer LLP	19	4.6	56,439	68	20	4.1	0.5
Vinson & Elkins LLP	20	4.0	48,490	76	19	4.2	(0.2)
<b>TOTAL</b>			<b>\$1,225,037</b>	<b>12,907</b>		<b>\$1,149,075</b>	

\*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

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Jones Day LP	1	14.7	180,283	297	1	7.2	7.5
Kirkland & Ellis LLP	2	9.0	110,720	280	2	7.9	1.1
Latham & Watkins LLP	3	10.6	129,674	198	3	8.8	1.8
DLA Piper LLP	4	1.4	17,026	166	4	3.7	(2.3)
Skadden Arps Slate Meagher & Flom LLP	5	10.7	130,479	145	5	18.9	(8.2)
Simpson Thacher & Bartlett LLP	6	19.2	235,231	129	8	8.6	10.6
O'Melveny & Myers LLP	7	2.0	24,581	121	18	1.8	0.2
Weil Gotshal & Manges LLP	8	7.3	88,842	113	6	12.7	(5.4)
Morgan Lewis & Bockius LLP	9	1.4	16,973	106	14	2.0	(0.6)
Baker & McKenzie LLP	10	2.3	27,781	95	9	3.1	(0.8)
Wilson Sonsini Goodrich & Rosati PC	11	0.9	10,491	93	7	1.4	(0.5)
Fenwick & West LLP	12	0.8	9,752	87	13	2.9	(2.1)
Paul Hastings LLP	13	2.0	23,860	85	12	1.1	0.9
Gibson Dunn & Crutcher LLP	14	3.9	47,437	81	14	5.1	(1.2)
Allen & Overy LLP	14	2.2	27,068	81	21	3.8	(1.6)
Shearman & Sterling LLP	16	3.2	38,979	80	24	6.3	(3.1)
Vinson & Elkins LLP	17	4.0	48,490	76	10	4.2	(0.2)
Hogan Lovells	18	14.1	172,585	74	11	3.0	11.1
Dechert LLP	19	1.3	15,377	70	19	0.9	0.4
Paul Weiss Rifkind Wharton & Garrison LLP	20	1.4	17,418	69	16	4.5	(3.1)
<b>TOTAL</b>			<b>\$1,225,037</b>	<b>12,907</b>		<b>\$1,149,075</b>	

\*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

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Torys LLP	1	27.0	42,602	49	4	17.5	9.5
Osler Hoskin & Harcourt LLP	2	22.3	35,205	80	2	19.6	2.7
Stikeman Elliott LLP	3	18.2	28,717	114	3	19.2	(1.0)
Davies Ward Phillips & Vineberg LLP	4	16.6	26,150	42	18	7.6	9.0
Blake Cassels & Graydon LLP	5	15.3	24,125	124	1	23.1	(7.8)
Borden Ladner Gervais LLP	6	12.7	20,086	37	34	3.1	9.6
McCarthy Tetrault LLP	7	12.7	20,075	67	5	15.0	(2.3)
Latham & Watkins LLP	8	9.4	14,865	14	21	6.8	2.6
White & Case LLP	9	7.5	11,763	7	45	1.9	5.6
Cleary Gottlieb Steen & Hamilton LLP	10	6.6	10,349	6	14	7.9	(1.3)
Skadden Arps Slate Meagher & Flom LLP	11	6.2	9,788	15	22	6.5	(0.3)
Fasken Martineau DuMoulin LLP	12	5.9	9,301	31	9	10.6	(4.7)
Norton Rose Fulbright LLP	13	5.9	9,259	32	26	4.6	1.3
Ashurst LLP	14	5.3	8,396	8	27	4.1	1.2
King & Wood Mallesons	15	5.3	8,337	5	23	5.4	(0.1)
Cassels Brock & Blackwell LLP	16	5.1	7,971	30	36	2.6	2.5
Sullivan & Cromwell LLP	17	5.0	7,844	7	8	10.7	(5.7)
Paul Weiss Rifkind Wharton & Garrison LLP	18	4.8	7,500	13	7	11.2	(6.4)
Morgan Lewis & Bockius LLP	19	4.7	7,468	8	132	0.0	4.7
Davis Polk & Wardwell	20	4.7	7,425	8	12	8.2	(3.5)
<b>TOTAL</b>			<b>\$157,655</b>	<b>2,327</b>		<b>\$219,499</b>	

\*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

### Canada Announced Deals

Any Involvement, Ranked by Deal Count

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Blake Cassels & Graydon LLP	1	15.3	24,125	124	1	23.1	(7.8)
Stikeman Elliott LLP	2	18.2	28,717	114	3	19.2	(1.0)
Gowling Lafleur Henderson LLP	3	3.7	5,814	113	2	2.9	0.8
Osler Hoskin & Harcourt LLP	4	22.3	35,205	80	4	19.6	2.7
McCarthy Tetrault LLP	5	12.7	20,075	67	5	15.0	(2.3)
Torys LLP	6	27.0	42,602	49	6	17.5	9.5
Davies Ward Phillips & Vineberg LLP	7	16.6	26,150	42	8	7.6	9.0
Borden Ladner Gervais LLP	8	12.7	20,086	37	9	3.1	9.6
Norton Rose Fulbright LLP	9	5.9	9,259	32	42	4.6	1.3
Fasken Martineau DuMoulin LLP	10	5.9	9,301	31	7	10.6	(4.7)
Cassels Brock & Blackwell LLP	11	5.1	7,971	30	10	2.6	2.5
Heenan Blaikie LLP	12	0.7	1,080	26	16	1.0	(0.3)
Goodmans LLP	13	4.0	6,373	24	12	6.8	(2.8)
Dentons US LLP	14	1.8	2,791	21	28	0.3	1.5
Dorsey & Whitney LLP	15	0.9	1,400	20	19	3.7	(2.8)
Bennett Jones LLP	16	0.7	1,033	18	13	8.1	(7.4)
Jones Day LP	17	2.2	3,415	17	22	2.1	0.1
Skadden Arps Slate Meagher & Flom LLP	18	6.2	9,788	15	14	6.5	(0.3)
Latham & Watkins LLP	19	9.4	14,865	14	23	6.8	2.6
Allen & Overy LLP	19	4.1	6,409	14	32	2.4	1.7
<b>TOTAL</b>			<b>\$157,655</b>	<b>2,327</b>		<b>\$219,499</b>	

\*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

### Brazil Announced Deals

Any Involvement, Ranked by Volume

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Souza Cescon Barriau & Flesch Advogados	1	40.4	31,817	34	3	22.0	18.4
Barbosa Mussnich & Aragao	2	29.6	23,340	37	13	5.9	23.7
Mattos Filho Veiga Filho Marrey Jr e Quiroga Advogado	3	12.7	10,021	41	1	30.0	(17.3)
Pinheiro Neto Advogados	4	8.5	6,670	33	2	24.6	(16.1)
Lefosse Advogados	5	8.0	6,311	20	7	13.8	(5.8)
Tozzini Freire Teixeira E Silva	6	6.2	4,866	29	14	5.3	0.9
Stocche Forbes Padis Filizzola e Clapis Advogados	7	6.2	4,850	31	37	0.4	5.8
Jones Day LP	8	4.2	3,286	5	8	10.8	(6.6)
Davis Polk & Wardwell	9	3.7	2,949	3	15	4.4	(0.7)
Vinson & Elkins LLP	10	3.5	2,735	3	63	0.0	3.5
Skadden Arps Slate Meagher & Flom LLP	11	3.4	2,716	3	6	15.9	(12.5)
Shearman & Sterling LLP	12	2.9	2,295	2	4	15.9	(13.0)
Machado Meyer Sendacz e Opice Advogados	13	2.7	2,097	30	12	6.9	(4.2)
Veirano Advogados	14	2.4	1,915	38	30	1.0	1.4
Houthoff Buruma	15	2.4	1,905	2	63	0.0	2.4
Cravath Swaine & Moore LLP	16	2.4	1,855	1	-	-	2.4
Linklaters LLP	17	2.0	1,536	6	23	1.8	0.2
Stibbe	18	1.9	1,525	1	-	-	1.9
Cleary Gottlieb Steen & Hamilton LLP	19	1.8	1,378	1	25	1.3	0.5
Ulhoa Canto Rezende e Guerra Advogados	20	1.8	1,376	7	17	3.7	(1.9)
<b>TOTAL</b>			<b>\$78,844</b>	<b>592</b>	<b>\$64,918</b>		

\*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 Volume

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Jones Day LP	1	18.7	181,613	172	24	4.1	14.6
Simpson Thacher & Bartlett LLP	2	18.3	177,009	46	29	3.5	14.8
Davis Polk & Wardwell	3	18.0	174,535	43	37	2.3	15.7
Slaughter & May	4	17.7	171,795	47	23	4.5	13.2
Wachtell Lipton Rosen & Katz	5	16.7	162,046	8	16	6.4	10.3
Weil Gotshal & Manges LLP	6	15.4	149,215	72	8	8.9	6.5
Osler Hoskin & Harcourt LLP	7	14.8	143,984	22	64	0.9	13.9
Hogan Lovells	8	14.4	139,766	71	35	2.7	11.7
Debevoise & Plimpton LLP	9	14.1	136,709	19	57	1.1	13.0
Allens	10	13.9	134,467	17	34	2.7	11.2
MacFarlanes Ltd	11	13.5	130,910	15	122	0.2	13.3
Linklaters LLP	12	11.2	108,435	191	1	22.3	(11.1)
Freshfields Bruckhaus Deringer LLP	13	9.9	96,074	198	2	19.0	(9.1)
Allen & Overy LLP	14	9.2	89,225	203	10	8.3	0.9
Latham & Watkins LLP	15	6.4	61,897	76	14	7.1	(0.7)
De Brauw Blackstone Westbroek NV	16	5.8	56,636	36	47	1.5	4.3
Shearman & Sterling LLP	17	5.7	55,711	53	7	9.1	(3.4)
Skadden Arps Slate Meagher & Flom LLP	18	5.4	52,180	51	3	13.6	(8.2)
Clifford Chance LLP	19	5.2	50,586	137	4	13.6	(8.4)
Hengeler Mueller	20	4.5	43,148	32	32	3.2	1.3
<b>TOTAL</b>			<b>\$970.083</b>	<b>8,383</b>	<b>\$891,403</b>		

\*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

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
CMS	1	2.4	23,536	222	7	2.1	0.3
Allen & Overy LLP	2	9.2	89,225	203	2	8.3	0.9
Freshfields Bruckhaus Deringer LLP	3	9.9	96,074	198	3	19.0	(9.1)
Linklaters LLP	4	11.2	108,435	191	1	22.3	(11.1)
Jones Day LP	5	18.7	181,613	172	5	4.1	14.6
DLA Piper LLP	6	0.8	7,835	148	6	3.9	(3.1)
Clifford Chance LLP	7	5.2	50,586	137	4	13.6	(8.4)
Baker & McKenzie LLP	7	3.9	37,812	137	8	5.0	(1.1)
White & Case LLP	9	4.4	42,838	100	10	8.3	(3.9)
Latham & Watkins LLP	10	6.4	61,897	76	9	7.1	(0.7)
Weil Gotshal & Manges LLP	11	15.4	149,215	72	16	8.9	6.5
Hogan Lovells	12	14.4	139,766	71	12	2.7	11.7
Kirkland & Ellis LLP	13	3.3	32,156	64	17	5.4	(2.1)
Herbert Smith Freehills LLP	14	3.8	37,194	55	64	1.1	2.7
Olswang	15	0.2	2,329	54	18	0.2	-
Shearman & Sterling LLP	16	5.7	55,711	53	22	9.1	(3.4)
Skadden Arps Slate Meagher & Flom LLP	17	5.4	52,180	51	10	13.6	(8.2)
Advokatfirman Vinge KB	18	0.3	2,449	50	45	0.5	(0.2)
Dentons US LLP	19	0.8	8,080	48	82	0.3	0.5
Slaughter & May	20	17.7	171,795	47	20	4.5	13.2
<b>TOTAL</b>			<b>\$970.083</b>	<b>8,383</b>	<b>\$891,403</b>		

\*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

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Slaughter & May	1	17.7	171,795	47	19	4.2	13.5
Simpson Thacher & Bartlett LLP	2	17.1	166,044	43	28	3.4	13.7
Wachtell Lipton Rosen & Katz	3	16.7	162,046	8	13	6.4	10.3
Jones Day LP	4	15.6	151,704	169	20	4.1	11.5
Osler Hoskin & Harcourt LLP	5	14.8	143,984	22	75	0.6	14.2
Hogan Lovells	6	14.4	139,637	70	33	2.7	11.7
Debevoise & Plimpton LLP	7	14.1	136,709	19	55	1.1	13.0
Allens	8	13.9	134,467	17	32	2.7	11.2
MacFarlanes Ltd	9	13.5	130,910	15	120	0.2	13.3
Linklaters LLP	10	10.8	104,614	183	1	21.9	(11.1)
Freshfields Bruckhaus Deringer LLP	11	9.8	94,578	195	2	18.6	(8.8)
Allen & Overy LLP	12	9.0	86,997	202	6	8.3	0.7
De Brauw Blackstone Westbroek NV	13	5.8	56,636	36	43	1.5	4.3
Clifford Chance LLP	14	4.8	46,970	135	8	7.9	(3.1)
Skadden Arps Slate Meagher & Flom LLP	15	4.7	45,328	47	3	13.5	(8.8)
Hengeler Mueller	16	4.5	43,148	32	30	3.2	1.3
Shearman & Sterling LLP	17	4.3	41,794	48	34	2.4	1.9
Bredin Prat	18	4.2	40,504	21	59	1.0	3.2
Latham & Watkins LLP	19	4.1	40,190	74	14	6.4	(2.3)
Baker & McKenzie LLP	20	3.9	37,812	137	17	5.0	(1.1)
<b>TOTAL</b>			<b>\$970,083</b>	<b>8,383</b>	<b>\$891,403</b>		

\*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

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
CMS	1	2.4	23,536	221	7	2.1	0.3
Allen & Overy LLP	2	9.0	86,997	202	2	8.3	0.7
Freshfields Bruckhaus Deringer LLP	3	9.8	94,578	195	3	18.6	(8.8)
Linklaters LLP	4	10.8	104,614	183	1	21.9	(11.1)
Jones Day LP	5	15.6	151,704	169	5	4.1	11.5
DLA Piper LLP	6	0.8	7,835	148	6	3.9	(3.1)
Baker & McKenzie LLP	7	3.9	37,812	137	8	5.0	(1.1)
Clifford Chance LLP	8	4.8	46,970	135	4	7.9	(3.1)
White & Case LLP	9	3.5	33,701	93	10	8.2	(4.7)
Latham & Watkins LLP	10	4.1	40,190	74	9	6.4	(2.3)
Hogan Lovells	11	14.4	139,637	70	12	2.7	11.7
Weil Gotshal & Manges LLP	12	1.9	18,180	68	16	8.5	(6.6)
Kirkland & Ellis LLP	13	2.5	23,986	62	17	3.5	(1.0)
Herbert Smith Freehills LLP	14	3.8	37,194	55	63	1.1	2.7
Olswang	15	0.2	2,329	54	18	0.2	-
Advokatfirman Vinge KB	16	0.3	2,449	50	44	0.5	(0.2)
Shearman & Sterling LLP	17	4.3	41,794	48	21	2.4	1.9
Dentons US LLP	17	0.8	8,080	48	82	0.3	0.5
Slaughter & May	19	17.7	171,795	47	20	4.2	13.5
Skadden Arps Slate Meagher & Flom LLP	19	4.7	45,328	47	10	13.5	(8.8)
<b>TOTAL</b>			<b>\$970.083</b>	<b>8,383</b>	<b>\$891,403</b>		

\*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

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Simpson Thacher & Bartlett LLP	1	37.4	141,465	23	17	7.0	30.4
Davis Polk & Wardwell	2	37.3	141,140	15	62	0.9	36.4
Slaughter & May	3	37.1	140,412	34	18	6.0	31.1
Weil Gotshal & Manges LLP	4	36.0	135,916	31	11	10.3	25.7
Jones Day LP	5	35.8	135,444	64	31	2.5	33.3
Hogan Lovells	6	35.8	135,402	36	43	1.6	34.2
Allens	7	35.6	134,467	12	24	3.6	32.0
Osler Hoskin & Harcourt LLP	8	35.3	133,620	9	46	1.5	33.8
Debevoise & Plimpton LLP	9	34.9	131,816	7	44	1.6	33.3
MacFarlanes Ltd	10	34.6	130,910	15	81	0.5	34.1
Wachtell Lipton Rosen & Katz	11	34.4	130,100	2	19	5.9	28.5
Freshfields Bruckhaus Deringer LLP	12	9.0	33,968	71	2	26.6	(17.6)
Linklaters LLP	13	8.8	33,245	78	1	34.3	(25.5)
Cravath Swaine & Moore LLP	14	7.8	29,330	4	16	7.4	0.4
Shearman & Sterling LLP	15	7.5	28,438	14	10	10.5	(3.0)
Latham & Watkins LLP	16	7.0	26,291	32	8	11.7	(4.7)
O'Melveny & Myers LLP	17	6.4	24,187	11	86	0.4	6.0
Fried Frank Harris Shriver & Jacobson LLP	18	6.2	23,542	7	23	4.0	2.2
Clifford Chance LLP	19	6.2	23,405	48	3	19.5	(13.3)
Allen & Overy LLP	20	6.0	22,832	65	9	10.8	(4.8)
<b>TOTAL</b>			<b>\$378,105</b>	<b>3,036</b>		<b>\$373,322</b>	

\*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 Kingdom Announced Deals

Any Involvement, Ranked by Deal Count

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Linklaters LLP	1	8.8	33,245	78	1	34.3	(25.5)
Freshfields Bruckhaus Deringer LLP	2	9.0	33,968	71	3	26.6	(17.6)
DLA Piper LLP	3	1.2	4,504	70	2	4.4	(3.2)
Allen & Overy LLP	4	6.0	22,832	65	5	10.8	(4.8)
Jones Day LP	5	35.8	135,444	64	6	2.5	33.3
CMS	6	1.9	7,048	58	9	1.3	0.6
Clifford Chance LLP	7	6.2	23,405	48	4	19.5	(13.3)
Olswang	8	0.3	1,135	44	7	0.5	(0.2)
Kirkland & Ellis LLP	9	5.6	21,180	37	13	5.5	0.1
Travers Smith	9	1.2	4,460	37	52	0.0	1.2
Hogan Lovells	11	35.8	135,402	36	16	1.6	34.2
Slaughter & May	12	37.1	140,412	34	8	6.0	31.1
Eversheds LLP	13	0.5	1,827	33	18	3.0	(2.5)
Latham & Watkins LLP	14	7.0	26,291	32	9	11.7	(4.7)
Weil Gotshal & Manges LLP	15	36.0	135,916	31	15	10.3	25.7
Baker & McKenzie LLP	16	2.7	10,044	26	13	3.3	(0.6)
Herbert Smith Freehills LLP	16	2.5	9,392	26	37	2.0	0.5
A&L Goodbody Solicitors	16	0.8	3,184	26	19	0.9	(0.1)
Ashurst LLP	19	2.3	8,677	24	12	1.8	0.5
Simpson Thacher & Bartlett LLP	20	37.4	141,465	23	20	7.0	30.4
<b>TOTAL</b>			<b>\$378,105</b>	<b>3,036</b>		<b>\$373,322</b>	

\*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 Germany Announced Deals

Any Involvement, Ranked by Deal Count

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
CMS	1	9.7	12,200	93	2	6.8	2.9
Freshfields Bruckhaus Deringer LLP	2	17.9	22,644	75	1	27.3	(9.4)
Linklaters LLP	3	35.7	45,071	43	5	15.1	20.6
Jones Day LP	4	2.5	3,140	42	7	5.3	(2.8)
Clifford Chance LLP	5	9.0	11,366	40	3	9.1	(0.1)
Allen & Overy LLP	6	19.1	24,106	39	6	11.1	8.0
Hengeler Mueller	7	33.1	41,785	29	4	19.6	13.5
Noerr LLP	8	5.2	6,627	24	18	1.3	3.9
White & Case LLP	9	3.6	4,563	19	12	9.7	(6.1)
Baker & McKenzie LLP	10	3.9	4,972	18	9	5.0	(1.1)
DLA Piper LLP	11	1.0	1,261	16	11	1.7	(0.7)
Kirkland & Ellis LLP	12	3.3	4,122	15	38	0.0	3.3
Dentons US LLP	12	0.8	980	15	38	0.0	0.8
Hogan Lovells	14	0.4	511	14	10	12.1	(11.7)
Latham & Watkins LLP	15	5.1	6,469	12	8	5.5	(0.4)
Shearman & Sterling LLP	16	12.8	16,181	10	12	24.2	(11.4)
Skadden Arps Slate Meagher & Flom LLP	16	3.0	3,740	10	12	5.7	(2.7)
Willkie Farr & Gallagher LLP	18	3.8	4,769	9	21	3.4	0.4
O'Melveny & Myers LLP	19	1.9	2,427	8	-	-	1.9
Weil Gotshal & Manges LLP	19	0.9	1,179	8	26	6.4	(5.5)
<b>TOTAL</b>			<b>\$126,401</b>	<b>1,297</b>		<b>\$134,752</b>	

\*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

### France Announced Deals

Any Involvement, Ranked by Deal Count

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Jones Day LP	1	19.0	27,384	39	1	6.8	12.2
CMS	1	1.8	2,536	39	7	4.7	(2.9)
Linklaters LLP	3	6.7	9,626	34	5	13.5	(6.8)
Allen & Overy LLP	4	4.1	5,900	32	4	15.4	(11.3)
Freshfields Bruckhaus Deringer LLP	5	9.1	13,059	31	11	6.4	2.7
Latham & Watkins LLP	6	18.9	27,270	21	5	12.1	6.8
De Pardieu Brocas Maffei	6	2.8	3,975	21	3	1.3	1.5
Baker & McKenzie LLP	8	4.5	6,553	20	7	4.9	(0.4)
Mayer Brown LLP	8	1.1	1,598	20	9	1.1	-
Bredin Prat	10	28.1	40,504	19	10	7.3	20.8
Clifford Chance LLP	10	2.5	3,580	19	2	7.1	(4.6)
Paul Hastings LLP	12	2.2	3,218	18	13	0.2	2.0
White & Case LLP	13	4.0	5,786	16	17	0.6	3.4
DLA Piper LLP	14	1.5	2,162	15	15	1.5	-
Shearman & Sterling LLP	15	6.5	9,344	13	34	0.0	6.5
Weil Gotshal & Manges LLP	15	3.1	4,483	13	11	16.5	(13.4)
Willkie Farr & Gallagher LLP	15	2.3	3,345	13	19	0.0	2.3
Cleary Gottlieb Steen & Hamilton LLP	18	5.6	8,145	12	19	4.2	1.4
Gibson Dunn & Crutcher LLP	19	11.2	16,156	11	22	6.5	4.7
Skadden Arps Slate Meagher & Flom LLP	20	7.8	11,200	10	16	4.2	3.6
<b>TOTAL</b>			<b>\$144,283</b>	<b>1,001</b>		<b>\$103,576</b>	

\*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

### Italy Announced Deals

Any Involvement, Ranked by Deal Count

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Freshfields Bruckhaus Deringer LLP	1	9.5	4,954	15	10	18.0	(8.5)
Clifford Chance LLP	2	1.5	775	13	2	4.3	(2.8)
Chiomenti Studio Legale	3	17.5	9,132	12	1	4.4	13.1
Shearman & Sterling LLP	3	3.1	1,637	12	15	11.9	(8.8)
Allen & Overy LLP	5	0.2	123	11	7	1.8	(1.6)
CMS	6	2.9	1,536	10	7	0.1	2.8
Jones Day LP	7	9.9	5,166	9	2	3.7	6.2
Latham & Watkins LLP	8	0.8	432	8	11	3.7	(2.9)
White & Case LLP	9	10.0	5,243	7	11	3.9	6.1
Linklaters LLP	9	8.8	4,571	7	2	13.0	(4.2)
Cleary Gottlieb Steen & Hamilton LLP	9	4.7	2,447	7	33	1.3	3.4
Baker & McKenzie LLP	12	6.8	3,548	6	18	0.5	6.3
Hogan Lovells	12	2.1	1,080	6	23	0.0	2.1
Skadden Arps Slate Meagher & Flom LLP	14	13.2	6,912	5	11	18.5	(5.3)
DLA Piper LLP	14	0.2	124	5	2	15.5	(15.3)
Ashurst LLP	14	0.0	18	5	18	1.3	(1.3)
Portolano Cavallo Studio Legale	14	0.0	14	5	2	0.0	-
Bonelli Erede Pappalardo	18	16.5	8,642	4	7	5.4	11.1
De Brauw Blackstone Westbroek NV	19	6.5	3,399	3	33	3.1	3.4
Dentons US LLP	19	3.8	1,974	3	-	-	3.8
<b>TOTAL</b>			<b>\$52,257</b>	<b>398</b>	<b>\$36,664</b>		

\*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

### Benelux Announced Deals

Any Involvement, Ranked by Deal Count

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Allen & Overy LLP	1	33.5	51,321	61	1	12.0	21.5
Linklaters LLP	2	27.0	41,409	39	2	10.8	16.2
Freshfields Bruckhaus Deringer LLP	3	12.8	19,684	33	3	22.0	(9.2)
CMS	3	8.5	13,009	33	4	0.1	8.4
DLA Piper LLP	5	0.5	751	32	7	0.8	(0.3)
De Brauw Blackstone Westbroek NV	6	18.0	27,558	30	5	5.9	12.1
Loyens & Loeff NV	7	2.4	3,613	28	41	0.0	2.4
Houthoff Buruma	8	3.8	5,782	27	5	1.3	2.5
Clifford Chance LLP	9	13.4	20,499	21	10	5.6	7.8
Baker & McKenzie LLP	10	8.3	12,789	18	8	5.3	3.0
Jones Day LP	10	8.1	12,457	18	9	1.9	6.2
NautaDutilh NV	12	0.7	1,100	16	13	2.0	(1.3)
White & Case LLP	13	1.7	2,587	15	19	21.3	(19.6)
Shearman & Sterling LLP	14	14.2	21,816	14	16	1.7	12.5
Simpson Thacher & Bartlett LLP	15	13.5	20,730	9	33	1.4	12.1
Latham & Watkins LLP	15	1.9	2,847	9	15	2.3	(0.4)
Skadden Arps Slate Meagher & Flom LLP	17	12.9	19,781	8	14	38.8	(25.9)
Cleary Gottlieb Steen & Hamilton LLP	17	9.8	15,039	8	24	22.0	(12.2)
Davis Polk & Wardwell	19	7.3	11,111	7	77	0.7	6.6
Weil Gotshal & Manges LLP	19	4.0	6,074	7	19	22.1	(18.1)
<b>TOTAL</b>			<b>\$153,324</b>	<b>884</b>		<b>\$148,744</b>	

\*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

### Iberia Announced Deals

Any Involvement, Ranked by Deal Count

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Uria Menendez Abogados SLP	1	13.2	7,719	44	1	20.7	(7.5)
Gomez-Acebo & Pombo Abogados SLP	2	2.2	1,294	38	2	2.0	0.2
Linklaters LLP	3	19.3	11,313	23	4	19.3	-
Garrigues Abogados	4	4.0	2,334	21	23	0.0	4.0
Freshfields Bruckhaus Deringer LLP	5	16.5	9,655	19	6	11.6	4.9
Clifford Chance LLP	6	18.3	10,700	18	10	4.0	14.3
Cuatrecasas Goncalves Pereira	7	2.2	1,272	14	6	1.3	0.9
Baker & McKenzie LLP	7	0.8	492	14	6	13.9	(13.1)
DLA Piper LLP	9	2.9	1,724	13	3	1.3	1.6
Jones Day LP	10	2.7	1,562	10	6	3.4	(0.7)
Allen & Overy LLP	11	1.8	1,058	8	5	12.5	(10.7)
Hogan Lovells	12	3.9	2,265	7	15	3.3	0.6
CMS	13	0.7	397	6	11	7.5	(6.8)
Perez-Llorca	13	0.4	238	6	-	-	0.4
Skadden Arps Slate Meagher & Flom LLP	15	9.7	5,663	4	23	0.0	9.7
Sullivan & Cromwell LLP	15	4.1	2,420	4	12	6.9	(2.8)
Latham & Watkins LLP	15	1.1	670	4	12	0.0	1.1
Souza Cescon Barriau & Flesch Advogados	18	24.6	14,387	3	18	3.5	21.1
Barbosa Mussnich & Aragao	18	24.4	14,303	3	-	-	24.4
A&L Goodbody Solicitors	18	2.0	1,198	3	-	-	2.0
<b>TOTAL</b>			<b>\$58,598</b>	<b>446</b>	<b>\$54,440</b>		

\*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

### Nordic Announced Deals

Any Involvement, Ranked by Deal Count

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Advokatfirman Vinge KB	1	2.6	2,057	48	3	5.5	(2.9)
Mannheimer Swartling Advokatbyra AB	2	14.5	11,637	44	6	1.1	13.4
Hannes Snellman Advokatbyra Ab/FI	3	19.5	15,657	42	2	7.5	12.0
Advokatfirmaet Thommessen AS	4	5.4	4,311	26	9	2.5	2.9
Baker & McKenzie LLP	5	1.7	1,338	24	15	2.6	(0.9)
Advokatfirmaet Schjodt AS	6	1.2	982	23	1	1.1	0.1
White & Case LLP	7	21.7	17,413	20	12	6.5	15.2
Roschier Attorneys Ltd	8	6.0	4,827	19	10	4.0	2.0
Linklaters LLP	8	2.4	1,919	19	6	16.1	(13.7)
CMS	10	5.3	4,204	12	20	0.1	5.2
Freshfields Bruckhaus Deringer LLP	11	7.6	6,067	11	3	18.2	(10.6)
Allen & Overy LLP	11	0.8	614	11	3	3.4	(2.6)
LAWIN	13	0.6	497	10	13	0.4	0.2
Weil Gotshal & Manges LLP	14	4.9	3,945	9	46	0.0	4.9
Clifford Chance LLP	15	7.0	5,596	8	8	19.5	(12.5)
Latham & Watkins LLP	15	2.6	2,106	8	25	13.8	(11.2)
Jones Day LP	15	1.1	863	8	20	5.3	(4.2)
DLA Piper LLP	15	0.3	220	8	25	2.0	(1.7)
Davis Polk & Wardwell	19	16.0	12,834	7	46	5.8	10.2
O'Melveny & Myers LLP	20	0.3	210	6	46	0.0	0.3
<b>TOTAL</b>			<b>\$80,154</b>	<b>1,083</b>	<b>\$87,271</b>		

\*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

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
CMS	1	2.1	2,117	56	2	0.7	1.4
Allen & Overy LLP	2	7.7	7,677	30	1	2.6	5.1
White & Case LLP	3	11.9	11,907	28	4	25.2	(13.3)
Baker & McKenzie LLP	4	9.2	9,220	26	13	0.8	8.4
Clifford Chance LLP	5	9.4	9,462	23	4	5.3	4.1
Dentons US LLP	6	5.7	5,707	22	11	2.0	3.7
Weil Gotshal & Manges LLP	7	2.6	2,617	18	18	20.8	(18.2)
Freshfields Bruckhaus Deringer LLP	8	15.7	15,779	17	15	0.5	15.2
SORAINEN	8	1.1	1,138	17	6	0.1	1.0
LAWIN	8	0.2	151	17	8	0.0	0.2
Herbert Smith Freehills LLP	11	1.9	1,948	16	26	1.2	0.7
Linklaters LLP	12	5.8	5,856	13	3	27.1	(21.3)
Hogan Lovells	13	1.5	1,482	11	15	0.9	0.6
YukselKarkinKucuk Attorney Partnership	14	0.5	526	10	11	0.3	0.2
Raidla Lejins & Norcous	15	1.1	1,057	9	7	0.2	0.9
Greenberg Traurig LLP	16	4.6	4,584	7	26	0.1	4.5
DLA Piper LLP	16	0.1	134	7	10	2.7	(2.6)
Morgan Lewis & Bockius LLP	18	4.4	4,367	6	43	0.0	4.4
Jones Day LP	18	1.4	1,416	6	22	0.4	1.0
Skadden Arps Slate Meagher & Flom LLP	20	3.4	3,421	5	9	29.5	(26.1)
<b>TOTAL</b>			<b>\$100.273</b>	<b>1,369</b>		<b>\$137,594</b>	

\*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

### Asia Pacific Ex-Japan Announced Deals

Any Involvement, Ranked by Volume

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Skadden Arps Slate Meagher & Flom LLP	1	6.2	36,036	49	3	7.9	(1.7)
Linklaters LLP	2	5.3	30,500	52	4	6.0	(0.7)
Allen & Overy LLP	3	5.2	29,866	64	14	4.0	1.2
King & Wood Mallesons	4	5.1	29,413	84	21	3.4	1.7
Davis Polk & Wardwell	5	4.5	25,760	20	6	5.6	(1.1)
Baker & McKenzie LLP	6	4.4	25,538	96	10	4.7	(0.3)
Freshfields Bruckhaus Deringer LLP	7	4.4	25,422	45	1	10.2	(5.8)
Herbert Smith Freehills LLP	8	4.1	23,959	74	28	2.4	1.7
Clifford Chance LLP	9	4.0	22,962	47	26	2.6	1.4
Kim & Chang	10	3.0	17,515	100	18	3.9	(0.9)
Allens	11	3.0	17,088	54	29	2.4	0.6
Sullivan & Cromwell LLP	12	2.8	16,065	16	24	2.7	0.1
Kirkland & Ellis LLP	13	2.6	14,863	21	40	1.7	0.9
Paul Hastings LLP	14	2.4	14,127	12	68	0.6	1.8
Ashurst LLP	15	2.3	13,306	61	23	2.8	(0.5)
Weil Gotshal & Manges LLP	16	2.3	13,067	12	5	5.7	(3.4)
Shin & Kim	17	2.2	12,503	81	56	1.2	1.0
Shearman & Sterling LLP	18	2.1	12,344	24	39	1.7	0.4
Wachtell Lipton Rosen & Katz	19	2.1	12,295	4	51	1.4	0.7
Lee & Ko	20	2.1	12,141	84	33	2.1	-
<b>TOTAL</b>			<b>\$578,887</b>	<b>7,541</b>		<b>\$504,879</b>	

\*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

### Asia Pacific Ex-Japan Announced Deals

Any Involvement, Ranked by Deal Count

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Kim & Chang	1	3.0	17,515	100	1	3.9	(0.9)
Baker & McKenzie LLP	2	4.4	25,538	96	2	4.7	(0.3)
King & Wood Mallesons	3	5.1	29,413	84	4	3.4	1.7
Lee & Ko	3	2.1	12,141	84	3	2.1	-
Shin & Kim	5	2.2	12,503	81	12	1.2	1.0
Herbert Smith Freehills LLP	6	4.1	23,959	74	21	2.4	1.7
Amarchand Mangaldas & Suresh A Shroff & Co	7	1.2	6,918	68	8	1.3	(0.1)
Allen & Overy LLP	8	5.2	29,866	64	8	4.0	1.2
Ashurst LLP	9	2.3	13,306	61	21	2.8	(0.5)
Bae Kim & Lee	9	1.6	9,458	61	11	1.3	0.3
Minter Ellison	11	1.6	9,401	60	6	2.6	(1.0)
DLA Piper LLP	12	0.7	3,878	58	15	0.5	0.2
Allens	13	3.0	17,088	54	18	2.4	0.6
WongPartnership LLP	14	1.1	6,290	53	7	3.9	(2.8)
Linklaters LLP	15	5.3	30,500	52	17	6.0	(0.7)
Allen & Gledhill	15	1.9	10,826	52	5	5.2	(3.3)
Skadden Arps Slate Meagher & Flom LLP	17	6.2	36,036	49	16	7.9	(1.7)
Clayton Utz	17	0.6	3,268	49	23	1.5	(0.9)
AZB & Partners	19	1.7	10,050	48	10	1.4	0.3
Clifford Chance LLP	20	4.0	22,962	47	14	2.6	1.4
<b>TOTAL</b>			<b>\$578,887</b>	<b>7,541</b>		<b>\$504,879</b>	

\*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

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Herbert Smith Freehills LLP	1	18.0	16,703	63	7	13.5	4.5
King & Wood Mallesons	2	24.4	22,610	60	2	15.1	9.3
Ashurst LLP	3	12.4	11,488	57	12	7.5	4.9
Minter Ellison	4	9.8	9,059	56	1	5.5	4.3
Allens	5	17.7	16,440	52	4	13.7	4.0
Clayton Utz	6	3.5	3,268	49	6	7.0	(3.5)
Baker & McKenzie LLP	7	5.7	5,283	38	3	5.6	0.1
Gilbert + Tobin	8	10.1	9,404	37	7	14.4	(4.3)
Corrs Chambers Westgarth	8	9.9	9,150	37	5	6.3	3.6
DLA Piper LLP	10	1.6	1,442	35	11	1.2	0.4
Allen & Overy LLP	11	2.7	2,501	23	9	4.1	(1.4)
Norton Rose Fulbright LLP	12	0.7	603	18	16	0.5	0.2
Clifford Chance LLP	13	2.5	2,359	15	17	0.8	1.7
Linklaters LLP	14	5.0	4,641	12	20	9.3	(4.3)
HopgoodGanim	15	0.2	191	11	15	0.9	(0.7)
Bell Gully	16	2.2	2,058	10	12	2.9	(0.7)
K&L Gates LLP	17	0.1	118	9	42	1.2	(1.1)
Jones Day LP	18	2.1	1,962	7	17	0.2	1.9
Stikeman Elliott LLP	18	1.5	1,433	7	21	1.1	0.4
Skadden Arps Slate Meagher & Flom LLP	20	2.3	2,127	6	17	8.4	(6.1)
<b>TOTAL</b>			<b>\$92.759</b>	<b>1,341</b>		<b>\$86,390</b>	

\*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

### Japan Announced Deals

Any Involvement, Ranked by Deal Count

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Mori Hamada & Matsumoto	1	23.1	25,883	155	2	49.7	(26.6)
Nagashima Ohno & Tsunematsu	1	13.4	14,998	155	1	23.4	(10.0)
Nishimura & Asahi	3	33.5	37,534	96	3	21.3	12.2
Anderson Mori & Tomotsune	4	4.6	5,124	54	4	16.2	(11.6)
Freshfields Bruckhaus Deringer LLP	5	5.2	5,835	31	7	5.2	-
Baker & McKenzie LLP	6	2.2	2,460	28	5	3.9	(1.7)
Oh-Ebashi LPC & Partners	7	1.3	1,468	25	9	2.5	(1.2)
Morrison & Foerster LLP	8	3.7	4,154	21	8	26.4	(22.7)
Allen & Overy LLP	9	11.9	13,283	18	16	1.2	10.7
Shearman & Sterling LLP	9	7.3	8,164	18	15	27.1	(19.8)
Skadden Arps Slate Meagher & Flom LLP	9	3.9	4,399	18	9	24.9	(21.0)
White & Case LLP	12	4.6	5,098	16	13	3.0	1.6
Jones Day LP	13	7.3	8,178	14	11	4.9	2.4
Linklaters LLP	14	13.7	15,376	12	20	2.6	11.1
Latham & Watkins LLP	15	6.3	7,027	11	21	1.3	5.0
Herbert Smith Freehills LLP	15	3.9	4,421	11	63	0.8	3.1
Ashurst LLP	17	1.6	1,812	10	21	0.6	1.0
Clifford Chance LLP	17	1.2	1,388	10	11	2.0	(0.8)
Kim & Chang	17	1.1	1,237	10	6	1.8	(0.7)
Simpson Thacher & Bartlett LLP	20	12.1	13,572	9	17	9.7	2.4
<b>TOTAL</b>			<b>\$112,122</b>	<b>2,329</b>		<b>\$202,392</b>	

\*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

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Skadden Arps Slate Meagher & Flom LLP	1	7.3	17,859	24	12	8.5	(1.2)
Linklaters LLP	2	5.4	13,217	17	14	7.3	(1.9)
Freshfields Bruckhaus Deringer LLP	3	3.7	8,980	20	2	14.4	(10.7)
Jia Yuan Law Firm	4	3.6	8,873	9	59	0.4	3.2
O'Melveny & Myers LLP	5	3.5	8,583	21	15	7.0	(3.5)
Allen & Overy LLP	6	3.5	8,495	8	33	1.8	1.7
Simpson Thacher & Bartlett LLP	7	3.3	8,168	5	29	2.1	1.2
King & Wood Mallesons	8	3.2	7,838	26	19	4.2	(1.0)
Uria Menendez Abogados SLP	9	3.0	7,392	3	-	-	3.0
Paul Hastings LLP	10	2.9	7,033	2	37	1.2	1.7
Troutman Sanders LLP	11	2.8	6,955	2	-	-	2.8
McGuireWoods LLP	11	2.8	6,955	1	-	-	2.8
Sullivan & Cromwell LLP	13	2.8	6,849	8	16	6.2	(3.4)
Weil Gotshal & Manges LLP	14	2.6	6,288	7	13	8.0	(5.4)
Vinson & Elkins LLP	15	2.5	6,200	4	35	1.5	1.0
Kirkland & Ellis LLP	16	2.3	5,748	12	24	3.6	(1.3)
Herbert Smith Freehills LLP	17	2.1	5,067	7	40	1.1	1.0
Zhongxin Xiecheng Law Firm	18	2.0	4,948	2	-	-	2.0
Shearman & Sterling LLP	19	2.0	4,921	14	25	3.4	(1.4)
Clifford Chance LLP	20	1.9	4,718	17	34	1.6	0.3
<b>TOTAL</b>			<b>\$246,197</b>	<b>2,739</b>		<b>\$190,366</b>	

\*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

### Hong Kong Announced Deals

Any Involvement, Ranked by Volume

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Linklaters LLP	1	10.4	6,543	12	3	12.1	(1.7)
Freshfields Bruckhaus Deringer LLP	2	9.7	6,078	6	2	13.2	(3.5)
Baker & McKenzie LLP	3	9.4	5,884	18	5	10.0	(0.6)
King & Wood Mallesons	4	6.6	4,114	8	52	0.2	6.4
Gibson Dunn & Crutcher LLP	5	3.9	2,425	1	69	0.0	3.9
Slaughter & May	6	3.6	2,241	8	38	0.7	2.9
Clifford Chance LLP	7	3.5	2,207	8	6	10.0	(6.5)
Sullivan & Cromwell LLP	8	3.2	2,008	4	11	8.0	(4.8)
Norton Rose Fulbright LLP	9	3.2	2,007	2	26	1.5	1.7
Allen & Gledhill	10	3.0	1,857	6	22	2.6	0.4
O'Melveny & Myers LLP	11	2.6	1,618	7	7	9.8	(7.2)
Weil Gotshal & Manges LLP	12	2.3	1,452	4	8	9.3	(7.0)
Shearman & Sterling LLP	13	2.2	1,369	6	16	6.9	(4.7)
CMS	14	2.1	1,293	2	19	6.0	(3.9)
Mayer Brown LLP	15	2.0	1,232	4	47	0.3	1.7
Allen & Overy LLP	16	1.9	1,220	11	1	15.8	(13.9)
Kirkland & Ellis LLP	17	1.9	1,219	9	9	8.4	(6.5)
Skadden Arps Slate Meagher & Flom LLP	18	1.9	1,195	10	10	8.1	(6.2)
Stamford Law Corp	19	1.7	1,042	2	-	-	1.7
A&L Goodbody Solicitors	20	1.6	1,021	1	-	-	1.6
<b>TOTAL</b>			<b>\$62,754</b>	<b>885</b>	<b>\$50,525</b>		

\*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

### South Korea Announced Deals

Any Involvement, Ranked by Volume

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Kim & Chang	1	29.9	17,474	99	1	33.7	(3.8)
Shin & Kim	2	21.4	12,503	81	14	10.7	10.7
Lee & Ko	3	20.8	12,138	83	2	18.2	2.6
Bae Kim & Lee	4	16.2	9,458	61	13	11.5	4.7
Paul Hastings LLP	5	4.0	2,351	4	31	0.5	3.5
Wachtell Lipton Rosen & Katz	6	3.8	2,200	1	-	-	3.8
Allen & Overy LLP	7	3.4	2,007	3	26	0.6	2.8
Linklaters LLP	8	3.3	1,896	4	19	3.0	0.3
Yulchon LLC	9	3.0	1,745	16	15	7.6	(4.6)
Ashurst LLP	10	2.8	1,620	2	28	0.6	2.2
Pinheiro Neto Advogados	11	2.8	1,611	1	-	-	2.8
Ropes & Gray LLP	11	2.8	1,611	1	20	1.8	1.0
Norton Rose Fulbright LLP	13	1.9	1,100	1	36	0.4	1.5
Osler Hoskin & Harcourt LLP	13	1.9	1,100	1	-	-	1.9
Shearman & Sterling LLP	13	1.9	1,100	1	48	0.0	1.9
Nishimura & Asahi	16	1.7	975	4	39	0.2	1.5
Yoon & Yang LLC	17	1.3	767	15	16	3.9	(2.6)
Baker Botts LLP	18	1.2	687	2	6	12.3	(11.1)
Skadden Arps Slate Meagher & Flom LLP	19	1.0	593	4	48	0.0	1.0
HYUN Law	20	1.0	553	5	40	0.2	0.8
<b>TOTAL</b>			<b>\$58,365</b>	<b>946</b>	<b>\$58,378</b>		

\*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

### India Announced Deals

Any Involvement, Ranked by Volume

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Amarchand Mangaldas & Suresh A Shroff & Co	1	20.3	6,508	67	3	14.5	5.8
Simmons & Simmons LLP	2	16.0	5,140	2	-	-	16.0
Davis Polk & Wardwell	3	12.3	3,944	6	30	1.2	11.1
Slaughter & May	4	10.3	3,296	5	10	4.1	6.2
AZB & Partners	5	9.4	3,013	45	2	16.4	(7.0)
Khaitan & Co	6	6.6	2,130	35	7	4.7	1.9
Barbosa Mussnich & Aragao	7	5.9	1,906	2	-	-	5.9
Skadden Arps Slate Meagher & Flom LLP	8	5.5	1,764	3	1	30.9	(25.4)
Herbert Smith Freehills LLP	9	5.4	1,722	3	20	1.5	3.9
Jones Day LP	10	5.2	1,678	5	9	4.2	1.0
DSK Legal	11	5.1	1,624	2	-	-	5.1
Haynes & Boone LLP	12	5.0	1,600	1	-	-	5.0
Morgan Lewis & Bockius LLP	12	5.0	1,600	1	22	1.2	3.8
Osler Hoskin & Harcourt LLP	12	5.0	1,600	1	-	-	5.0
Pinheiro Neto Advogados	12	5.0	1,600	1	-	-	5.0
Platinum Partners	12	5.0	1,600	1	-	-	5.0
S&R Associates	17	4.0	1,297	7	38	0.6	3.4
DLA Piper LLP	18	2.5	791	9	35	0.7	1.8
White & Case LLP	19	2.5	789	5	22	1.2	1.3
Allen & Gledhill	20	2.0	631	2	21	1.5	0.5
<b>TOTAL</b>			<b>\$32,090</b>	<b>728</b>	<b>\$44,225</b>		

\*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

### South East Asia Announced Deals

Any Involvement, Ranked by Deal Count

1/1/13 - 12/31/13	2013				2012		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Allen & Gledhill	1	7.5	9,804	51	1	19.9	(12.4)
WongPartnership LLP	2	3.2	4,204	46	2	15.4	(12.2)
Baker & McKenzie LLP	3	10.3	13,430	37	3	6.7	3.6
Shook Lin & Bok LLP	4	1.7	2,159	30	5	6.8	(5.1)
Allen & Overy LLP	5	11.3	14,645	24	7	7.1	4.2
Rajah & Tann	6	2.5	3,275	22	6	3.5	(1.0)
Clifford Chance LLP	7	12.0	15,593	19	9	4.8	7.2
Linklaters LLP	7	8.6	11,131	19	9	10.3	(1.7)
Stamford Law Corp	9	2.0	2,532	16	4	9.0	(7.0)
Freshfields Bruckhaus Deringer LLP	10	7.6	9,884	15	8	22.1	(14.5)
O'Melveny & Myers LLP	11	0.3	327	13	22	0.2	0.1
Herbert Smith Freehills LLP	12	2.5	3,279	12	28	0.4	2.1
Nagashima Ohno & Tsunematsu	12	0.4	463	12	43	0.1	0.3
Mori Hamada & Matsumoto	12	0.1	136	12	12	1.2	(1.1)
Jones Day LP	15	2.7	3,470	9	14	0.7	2.0
Skadden Arps Slate Meagher & Flom LLP	16	10.3	13,448	7	28	1.0	9.3
Simpson Thacher & Bartlett LLP	16	2.5	3,223	7	28	0.4	2.1
Drew & Napier LLC	16	0.4	523	7	14	0.2	0.2
Rahmat Lim & Partners	16	0.3	372	7	12	1.5	(1.2)
AZB & Partners	20	5.7	7,400	6	28	0.1	5.6
<b>TOTAL</b>			<b>\$130,020</b>	<b>1,500</b>	<b>\$120,332</b>		

\*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.

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## Bloomberg 2013 Annual

### Mergers & Acquisitions Legal Advisory Rankings

Bloomberg M&A league tables represent transactions that are either pending or completed, and for which Bloomberg has been notified.

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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