

First Quarter 2007

LEGAL ADVISORS

Mergers & Acquisitions Review

Media Contacts:

Americas: Matthew Toole | Tel: +1 646 822 7560 | E-mail: matthew.toole@thomson.com
 Europe: Vincent Flasseur | Tel: +44 50 7014 1217 | E-mail: vincent.flasseur@thomson.com
 Asia: Jerome Ongtiapco | Tel: +632 878 5869 | E-mail: jerome.ongtiapco@thomson.com
 Japan: Haruko Shimosakoda | Tel: +813 5218 6640 | haruko.shimosakoda@thomson.com

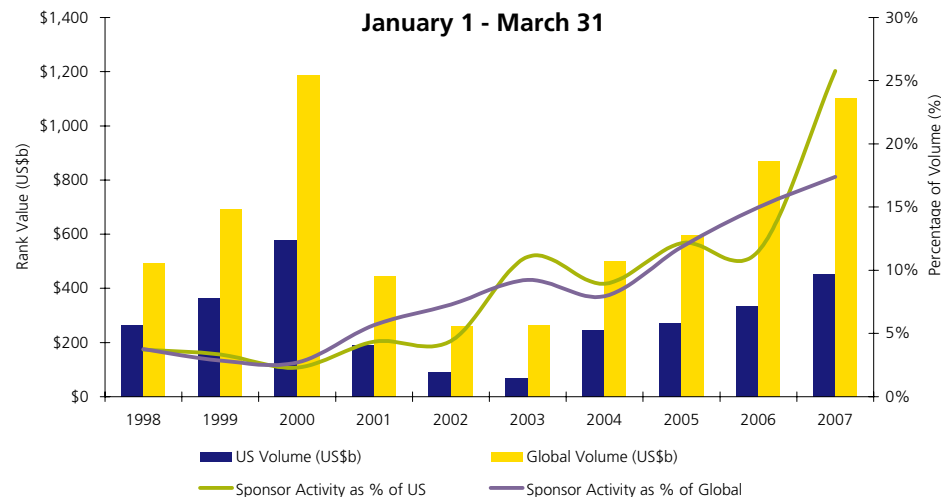
Worldwide M&A Activity Tops US\$1.1 trillion | Financial Sponsor Activity Accounts for 17.9% of Volume | Energy & Power Most Active

Following on the pace set during 2006's record-breaking year for mergers and acquisitions, worldwide announced M&A activity in the first quarter of 2007 topped US\$1.1 trillion, a 27% increase over the first quarter of 2006. Despite the first consecutive "trillion-plus" quarter since the first three months of 2000, worldwide M&A activity fell slightly from the fourth quarter of 2006, which has been recorded as the busiest quarter ever for deals. Activity in the United States accounted for 41% of worldwide volume compared to 38% in the first quarter of 2006, while European activity contributed 39% of all announced deals in the quarter, compared to 45% from the year-ago period.

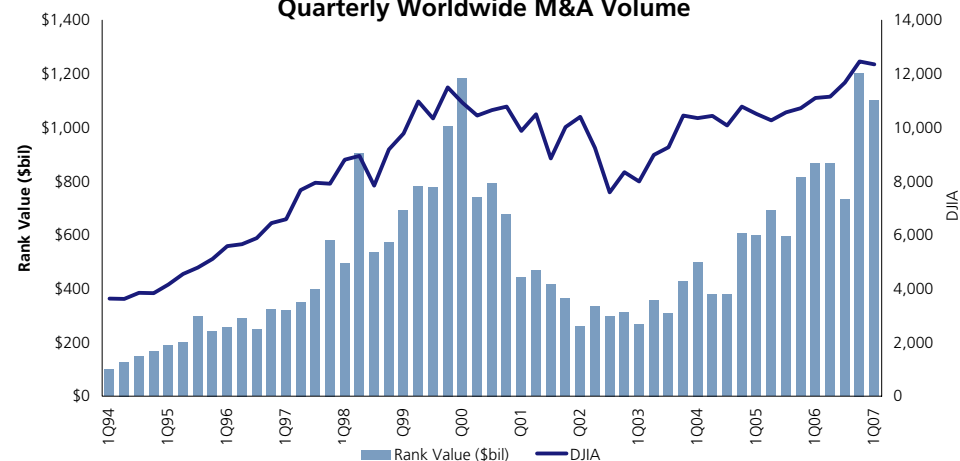
Private Equity firms continued to play a major part in the world of mergers and acquisitions, with US\$191.8 billion in announced deals during the first quarter of 2007 - 17.4% of the overall volume - and 47% increase over last year at this time. In the US, private equity buyouts outpaced global levels accounting for 25.8% of overall US activity, down from the frenetic pace of buyout activity in the fourth quarter of 2006 when 36.7% of the volume involved a private equity sponsor. The impact of private equity can be felt across multiple sectors, with 49.1% of this quarter's activity in the Retail sector backed by sponsors, and 45.7% and 32.8% in the Consumer Products and Services and Media and Entertainment sectors, respectively.

Industrials accounted for nearly 16% of this quarter's activity mainly driven by Porsche's US\$95.5 billion mandatory offer for Volkswagen, while recent consolidation in the Energy and Power and Financials sectors combined for nearly 28% of worldwide activity. Activity in the High Technology industry topped all sectors, by number, with over 1300 deals announced this quarter.

Buy-side Financial Sponsor Activity as a Percent of Overall M&A Volume January 1 - March 31



Quarterly Worldwide M&A Volume



Mergers & Acquisitions Review

Scorecard: Worldwide Announced M&A

Region/Nation	1/1/2007 - 3/31/2007		1/1/2006 - 3/31/2006		% Change in Rank Value
	Rank Val (US\$m)	No. Deals	Rank Val (US\$m)	No. Deals	
Worldwide	1,102,127.0	9,231	869,770.9	8,927	26.7
Americas	504,415.4	3,354	366,755.2	3,090	37.5
Central America	2,459.5	67	1,300.5	38	89.1
Mexico	2,022.8	45	972.9	30	107.9
South America	13,119.3	141	11,033.4	106	18.9
Argentina	265.3	15	889.6	17	-70.2
Brazil	8,231.4	60	7,400.4	57	11.2
Caribbean	1,382.8	21	7,015.8	24	-80.3
North America	487,453.8	3,125	347,405.5	2,922	40.3
Canada	35,950.5	513	13,539.2	369	165.5
United States	451,503.3	2,612	333,866.4	2,553	35.2
Africa/Middle East	16,156.5	186	12,244.9	158	31.9
North Africa	2,204.4	18	3,584.0	24	-38.5
Sub-Saharan Africa	7,501.6	114	6,730.4	76	11.5
Middle East	6,450.5	54	1,930.5	58	234.1
Europe	430,320.5	2,922	401,845.9	2,859	7.1
Eastern Europe	22,878.8	381	13,177.9	391	73.6
Western Europe	407,441.7	2,541	388,668.0	2,468	4.8
France	37,547.6	331	66,943.8	344	-43.9
Germany	118,730.4	403	39,925.8	371	197.4
UK	83,878.6	605	77,377.5	669	8.4
Asia-Pacific	104,511.3	2,105	72,390.9	2,133	44.4
Australasia	33,927.7	540	15,238.5	508	122.6
Australia	31,352.4	456	12,565.1	403	149.5
New Zealand	2,573.9	80	2,227.9	95	15.5
South East Asia	13,305.3	448	12,624.4	499	5.4
Malaysia	3,019.1	188	2,108.5	231	43.2
Philippines	1,615.7	36	534.8	29	202.1
North Asia	30,312.2	784	22,490.9	721	34.8
China	14,052.7	460	11,466.6	413	22.6
Hong Kong	8,000.7	213	6,062.1	174	32.0
South Asia	26,694.2	317	20,977.4	395	27.3
Central Asia	271.9	16	1,059.7	10	-74.3
Japan	46,320.7	664	16,518.3	687	180.4

Scorecard: Worldwide Completed M&A

Region/Nation	1/1/2007 - 3/31/2007		1/1/2006 - 3/31/2006		% Change in Rank Value
	Rank Val (US\$m)	No. Deals	Rank Val (US\$m)	No. Deals	
Worldwide	661,134.1	5,727	716,971.2	6,383	-7.8
Americas	389,231.9	2,430	369,520.3	2,510	5.3
Central America	37,355.1	33	1,358.3	26	2,650.1
Mexico	36,828.1	22	1,023.7	20	3,497.5
South America	7,018.2	98	4,969.1	78	41.2
Argentina	255.1	12	56.5	10	351.5
Brazil	2,274.2	46	2,647.3	40	-14.1
Caribbean	3,491.2	22	3,164.4	21	10.3
North America	341,367.4	2,277	360,028.5	2,385	-5.2
Canada	22,437.0	310	28,789.5	267	-22.1
United States	318,930.4	1,967	331,239.0	2,118	-3.7
Africa/Middle East	5,994.3	102	7,757.6	86	-22.7
North Africa	16.5	7	0.0	15	-
Sub-Saharan Africa	859.0	57	5,405.4	37	-84.1
Middle East	5,118.8	38	2,352.2	34	117.6
Europe	208,336.2	2,027	256,696.5	2,278	-18.8
Eastern Europe	11,459.8	222	16,696.9	295	-31.4
Western Europe	196,876.4	1,805	239,999.6	1,983	-18.0
France	14,250.9	256	58,237.3	298	-75.5
Germany	34,375.9	298	32,531.4	301	5.7
UK	33,322.7	476	97,983.8	581	-66.0
Asia-Pacific	48,941.3	984	55,733.1	1,167	-12.2
Australasia	25,478.0	317	8,332.4	361	205.8
Australia	23,743.6	265	5,380.3	278	341.3
New Zealand	1,734.4	50	2,539.0	79	-31.7
South East Asia	6,641.8	275	11,233.7	331	-40.9
Malaysia	724.5	134	2,232.0	166	-67.5
Philippines	1,766.7	13	577.1	14	206.1
North Asia	13,351.9	242	18,469.4	284	-27.7
China	7,025.6	139	7,750.0	148	-9.3
Hong Kong	2,856.2	66	2,632.3	78	8.5
South Asia	3,307.3	144	17,405.6	185	-81.0
Central Asia	162.3	6	292.0	6	-44.4
Japan	8,627.9	184	26,185.2	342	-67.1

Worldwide Rankings

Worldwide Announced (AE1)

Legal Advisor	1/1/2007 - 3/31/2007				1/1/2006 - 3/31/2006				% Chg. in Rank Val
	Rank	Value US\$m	Mkt. Share	No. Deals	Rank	Value US\$m	Mkt. Share	No. Deals	
Sullivan & Cromwell	1	165,891.4	15.1	46	2	291,428.3	15.1	46	-43.1
Clifford Chance	2	159,769.2	14.5	98	4	203,819.6	14.5	98	-21.6
Simpson Thacher & Bartlett	3	108,525.7	9.9	32	7	192,755.8	9.9	32	-43.7
Hunton & Williams	4	107,642.5	9.8	7	91	4,541.8	9.8	7	2,270.0
Skadden, Arps, Slate, Meagher & Flom	5	100,312.5	9.1	69	1	321,822.4	9.1	69	-68.8
Dewey Ballantine LLP	6	83,189.7	7.6	33	32	56,095.1	7.6	33	48.3
Cravath, Swaine & Moore	7	83,169.6	7.6	13	5	201,660.3	7.6	13	-58.8
Sidley Austin LLP	8	82,438.8	7.5	15	14	104,475.8	7.5	15	-21.1
McCarthy Tetrault	9	76,895.2	7.0	26	73	7,934.9	7.0	26	869.1
Linklaters	10	69,251.9	6.3	68	6	196,996.8	6.3	68	-64.8
Freshfields Bruckhaus Deringer	11	68,619.9	6.2	62	11	134,127.3	6.2	62	-48.8
Latham & Watkins	12	66,926.3	6.1	83	9	157,033.9	6.1	83	-57.4
Wachtell Lipton Rosen & Katz	13	66,132.8	6.0	16	3	229,690.3	6.0	16	-71.2
Baker Botts LLP	14	60,349.0	5.5	15	68	11,278.1	5.5	15	435.1
Kirkland & Ellis	15	59,727.9	5.4	40	54	19,604.4	5.4	40	204.7
Fried Frank Harris Shriver & Jacobson LLP	16	58,310.3	5.3	9	8	158,761.0	5.3	9	-63.3
Allen & Overy	17	57,789.4	5.2	35	31	59,241.3	5.2	35	-2.5
McDermott Will & Emery	18	55,654.0	5.1	21	148	983.8	5.1	21	5,557.0
Davis Polk & Wardwell	19	54,032.9	4.9	20	13	127,593.1	4.9	20	-57.7
Vinson & Elkins LLP	20	53,550.3	4.9	33	59	16,412.5	4.9	33	226.3
Covington & Burling	21	52,282.1	4.7	9	177	486.4	4.7	9	10,648.8
Paul Weiss Rifkind Wharton & Garrison LLP	22	50,178.7	4.6	26	69	9,559.8	4.6	26	424.9
Blake Cassels & Graydon	23	45,370.0	4.1	40	75	7,605.8	4.1	40	496.5
Stroock & Stroock & Lavan	24	44,614.9	4.1	5	354*	0.0	4.1	5	-
Cleary Gottlieb Steen & Hamilton	25	41,899.2	3.8	29	17	94,006.1	3.8	29	-55.4
Subtotal without Legal Advisor	-	245,026.7	22.2	7,496	-	112,319.1	22.2	7,496	118.2
Subtotal with Legal Advisor	-	857,100.2	77.8	1,744	-	757,451.8	77.8	1,744	13.2
Industry Total	-	1,102,127.0	100.0	9,240	-	869,770.9	100.0	9,240	26.7

* tie

Worldwide Completed (AG1)

Legal Advisor	1/1/2007 - 3/31/2007				1/1/2006 - 3/31/2006				% Chg. in Rank Val
	Rank	Value US\$m	Mkt. Share	No. Deals	Rank	Value US\$m	Mkt. Share	No. Deals	
Simpson Thacher & Bartlett	1	120,289.1	18.2	24	3	121,117.2	18.2	24	-0.7
Davis Polk & Wardwell	2	112,221.7	17.0	19	12	71,881.8	17.0	19	56.1
Cleary Gottlieb Steen & Hamilton	3	106,031.7	16.0	41	4	114,994.9	16.0	41	-7.8
Skadden, Arps, Slate, Meagher & Flom	4	93,100.2	14.1	65	9	75,576.6	14.1	65	23.2
Freshfields Bruckhaus Deringer	5	88,782.2	13.4	52	2	132,066.7	13.4	52	-32.8
Latham & Watkins	6	78,826.3	11.9	81	11	72,373.5	11.9	81	8.9
Cravath, Swaine & Moore	7	67,646.3	10.2	18	19	40,369.8	10.2	18	67.6
Sullivan & Cromwell	8	62,862.7	9.5	33	5	100,254.9	9.5	33	-37.3
Willkie Farr & Gallagher	9	59,968.9	9.1	21	22	38,407.9	9.1	21	56.1
Shearman & Sterling LLP	10	56,461.3	8.5	32	6	94,375.7	8.5	32	-40.2
Jones Day	11	55,064.1	8.3	126	32	26,618.5	8.3	126	106.9
Wachtell Lipton Rosen & Katz	12	54,215.7	8.2	17	7	85,373.3	8.2	17	-36.5
Dewey Ballantine LLP	13	50,151.4	7.6	23	14	66,861.3	7.6	23	-25.0
Debevoise & Plimpton	14	45,622.9	6.9	17	25	32,446.0	6.9	17	40.6
Venable LLP	15	43,776.4	6.6	4	81	5,220.7	6.6	4	738.5
Goodwin Procter LLP	16	40,285.4	6.1	20	88	4,217.3	6.1	20	855.2
Sidley Austin LLP	17	39,436.2	6.0	12	80	5,479.5	6.0	12	619.7
Weil Gotshal & Manges	18	38,363.3	5.8	38	10	73,866.5	5.8	38	-48.1
Chiomenti Studio Legal	19	38,159.3	5.8	5	274	47.5	5.8	5	80,235.4
Studio Pedersoli e Associati	20	37,633.9	5.7	2	189	336.8	5.7	2	11,074.0
Allens Arthur Robinson	21	36,587.5	5.5	16	36	21,446.4	5.5	16	70.6
Slaughter & May	22	35,277.1	5.3	24	23	37,753.4	5.3	24	-6.6
Linklaters	23	34,983.1	5.3	47	13	71,028.5	5.3	47	-50.7
Morris Nichols Arsht & Tunnell	24	34,471.7	5.2	10	58	11,104.7	5.2	10	210.4
Hogan & Hartson	25	31,803.0	4.8	24	47	15,641.6	4.8	24	103.3
Subtotal without Legal Advisor	-	127,628.7	19.3	4,215	-	80,301.1	19.3	4,215	58.9
Subtotal with Legal Advisor	-	533,505.3	80.7	1,516	-	636,670.2	80.7	1,516	-16.2
Industry Total	-	661,134.1	100.0	5,731	-	716,971.2	100.0	5,731	-7.8

* tie

Worldwide & Americas Rankings

Worldwide Completed (AG1)

Based on Number of Deals

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in # of Deals
	No. Deals	Rank	Mkt. Share	Rank	Rank Value US\$m	No. Deals	
Jones Day	126	1	2.2	148	1	14.9	
Latham & Watkins	81	2	1.4	94	5	-13.8	
Clifford Chance	73	3	1.3	111	3	-34.2	
Skadden, Arps, Slate, Meagher & Flom	65	4	1.1	73	8	-11.0	
DLA Piper Rudnick Gray Cary LLP	60	5	1.1	116	2	-48.3	
Freshfields Bruckhaus Deringer	52	6	0.9	93	6	-44.1	
Linklaters	47	7	0.8	101	4	-53.5	
Baker & McKenzie	42	8	0.7	70	9	-40.0	
Cleary Gottlieb Steen & Hamilton	41	9	0.7	40	18	2.5	
CMS	39	10	0.7	37	22*	5.4	
Kirkland & Ellis	38	11*	0.7	55	12	-30.9	
Weil Gotshal & Manges	38	11*	0.7	43	15*	-11.6	
Vinson & Elkins LLP	35	13	0.6	29	34*	20.7	
Sullivan & Cromwell	33	14	0.6	38	20*	-13.2	
Shearman & Sterling LLP	32	15	0.6	42	17	-23.8	
Bryan Cave LLP	30	16	0.5	32	28*	-6.3	
Herbert Smith/Gleiss Lutz/Stibbe	28	17	0.5	33	27	-15.2	
Dorsey & Whitney LLP	27	18*	0.5	65	10	-58.5	
White & Case LLP	27	18*	0.5	76	7	-64.5	
Allen & Overy	25	20	0.4	63	11	-60.3	
Slaughter & May	24	21*	0.4	24	44*	0.0	
Hogan & Hartson	24	21*	0.4	37	22*	-35.1	
Simpson Thacher & Bartlett	24	21*	0.4	39	19	-38.5	
Dewey Ballantine LLP	23	24*	0.4	24	44*	-4.2	
Mayer Brown Rowe & Maw	23	24*	0.4	28	36*	-17.9	
Subtotal without Legal Advisor	4,215	-	73.6	4,108	-	2.6	
Subtotal with Legal Advisor	1,516	-	26.5	2,275	-	-33.4	
Industry Total	5,731	-	100.0	6,383	-	-10.2	

* tie

US Target Completed (AG2)

Based on Number of Deals

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. In # of Deals
	No. Deals	Rank	Mkt. Share	Rank	Rank Value US\$m	No. Deals	
Jones Day	76	1	3.9	75	1	1.3	
Latham & Watkins	56	2	2.9	63	2	-11.1	
Skadden, Arps, Slate, Meagher & Flom	38	3	1.9	49	4	-22.4	
Kirkland & Ellis	33	4	1.7	43	6	-23.3	
Vinson & Elkins LLP	30	5	1.5	26	11*	15.4	
DLA Piper Rudnick Gray Cary LLP	26	6	1.3	50	3	-48.0	
Bryan Cave LLP	25	7	1.3	28	8*	-10.7	
Sullivan & Cromwell	23	8	1.2	21	17*	9.5	
Dorsey & Whitney LLP	21	9*	1.1	47	5	-55.3	
Weil Gotshal & Manges	21	9*	1.1	24	13*	-12.5	
Goodwin Procter LLP	20	11*	1.0	19	23*	5.3	
Simpson Thacher & Bartlett	20	11*	1.0	28	8*	-28.6	
Cleary Gottlieb Steen & Hamilton	19	13	1.0	14	34*	35.7	
Cravath, Swaine & Moore	18	14*	0.9	12	37*	50.0	
Dechert	18	14*	0.9	15	33	20.0	
Heller Ehrman LLP	18	14*	0.9	11	41*	63.6	
Paul Weiss Rifkind Wharton & Garrison LL	18	14*	0.9	13	36	38.5	
Dewey Ballantine LLP	17	18	0.9	16	28*	6.3	
Wachtell Lipton Rosen & Katz	16	19	0.8	16	28*	0.0	
Proskauer Rose LLP	15	20*	0.8	17	26*	-11.8	
Willkie Farr & Gallagher	15	20*	0.8	16	28*	-6.3	
Alston & Bird	14	22	0.7	11	41*	27.3	
Shearman & Sterling LLP	13	23*	0.7	19	23*	-31.6	
Davis Polk & Wardwell	13	23*	0.7	12	37*	8.3	
Paul Hastings Janofsky & Walker	13	23*	0.7	22	16	-40.9	
Fried Frank Harris Shriver & Jacobson LLP	13	23*	0.7	17	26*	-23.5	
Wilson Sonsini Goodrich & Rosati	13	23*	0.7	28	8*	-53.6	
Gibson Dunn & Crutcher	13	23*	0.7	37	7	-64.9	
Hogan & Hartson	12	29*	0.6	26	11*	-53.8	
Subtotal without Legal Advisor	1,372	-	69.8	1,285	-	6.8	
Subtotal with Legal Advisor	595	-	30.3	833	-	-28.6	
Industry Total	1,967	-	100.0	2,118	-	-7.1	

* tie

Americas Mergers & Acquisitions

M&A Activity Up 31% | Energy and Power Keep Pluggin' Away | Financial Sponsor-Backed Deals - Top Ten

M&A Activity Up 35%

US target announced M&A deal volume continued to surge as activity reached US\$451.5 billion at the end of the first quarter, up 35.2% from US\$333.9 billion announced in the same period last year. Average deal size for targets in this region increased by 32.2% to US\$172.9 million.

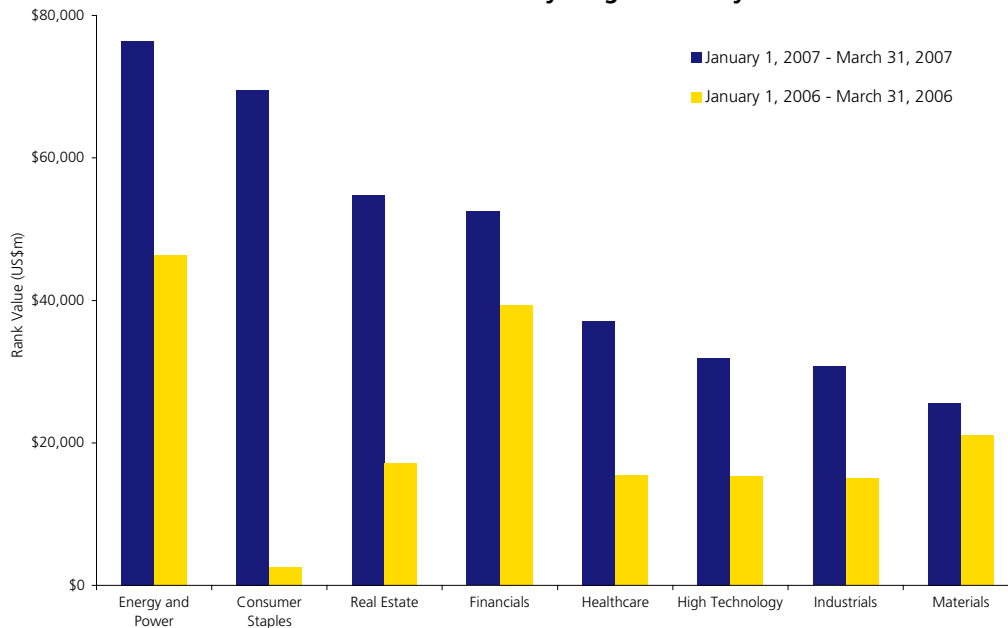
Energy and Power Keep Pluggin' Away

The Energy and Power sector topped rankings in the first quarter of 2007, aided by the TXU buyout. The US\$44.4 billion transaction is the largest leveraged buyout to date and ranks as the eighth largest Energy and Power transaction of all time.

Financial Sponsor-Backed Deals - Top Ten

Financial sponsor activity showed no signs of slowing down in the US. Out of the top ten US announced deals, three had financial sponsor involvement on the buy-side: TXU (US\$44.4 billion), Affiliated Computer Services (US\$7.8 billion), and Dollar General (US\$7.3 billion).

US Announced M&A by Target Industry



Top US Announced by Target Industry

Target Industry	Rank	Val US\$m	Rank	Mkt. Share	No. Deals
Energy and Power		76,424.2			207
Sullivan & Cromwell	52,501.4	1	68.7	6	
Fried Frank Harris Shriver & Jacobson LLP	51,009.0	2	66.7	4	
Dewey Ballantine LLP	49,656.4	3	65.0	4	
Consumer Staples		69,473.7			110
Sidley Austin LLP	61,821.3	1	89.0	2	
McCarthy Tetrault	61,681.7	2*	88.8	1	
Hunton & Williams	61,681.7	2*	88.8	1	
Real Estate		54,857.2			109
Latham & Watkins	12,874.0	1	23.5	3	
Hogan & Hartson	12,153.8	2	22.2	3	
Venable LLP	10,178.0	3	18.6	3	

Top Ten US Announced Deals

Rank	Date	Target	Acquirer	Rank Value (US\$m)
1	1/31/2007	Kraft Foods Inc	Shareholders	61,681.7
2	2/25/2007	TXU Corp	Investor Group	44,372.4
3	3/15/2007	CBOT Holdings Inc	IntercontinentalExchange Inc	9,912.0
4	2/16/2007	Compass Bancshares Inc,AL	BBVA SA	9,870.6
5	1/18/2007	Abbott Labs-Diagnostics Div	General Electric Co(GE)	8,130.0
6	3/20/2007	Affiliated Computer Svcs Inc	Investor Group	7,836.3
7	3/11/2007	Dollar General Corp	Kohlberg Kravis Roberts & Co	7,337.3
8	2/7/2007	Blackstone Grp LP-Office Bldg	Macklowe Properties Inc	7,000.0
9	1/19/2007	CNL Hotels & Resorts Inc	Morgan Stanley Real Estate	6,701.8
10	2/5/2007	Mills Corp	Investor Group	6,601.3

Americas Rankings

Any US Involvement Announced (AE33)

Legal Advisor	1/1/2007 - 3/31/2007				1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank	Value US\$m	Mkt. Share	No. Deals	Rank	Value US\$m	Rank	
Sullivan & Cromwell	1	110,802.1	19.2	34	2	156,756.3	2	-29.3
Hunton & Williams	2	107,642.5	18.6	7	141	320.9	141	33,443.9
Simpson Thacher & Bartlett	3	100,044.5	17.3	28	1	172,922.8	1	-42.1
Skadden, Arps, Slate, Meagher & Flom	4	90,356.2	15.6	59	3	148,625.1	3	-39.2
Dewey Ballantine LLP	5	83,189.7	14.4	33	16	35,919.6	16	131.6
Cravath, Swaine & Moore	6	83,169.6	14.4	13	8	100,612.5	8	-17.3
Sidley Austin LLP	7	82,438.8	14.3	15	7	103,652.0	7	-20.5
McCarthy Tetrault	8	70,025.4	12.1	7	91	1,507.4	91	4,545.4
Wachtell Lipton Rosen & Katz	9	63,981.0	11.1	15	4	147,411.3	4	-56.6
Latham & Watkins	10	62,923.2	10.9	73	5	129,718.1	5	-51.5
Baker Botts LLP	11	60,349.0	10.5	15	43	8,586.1	43	602.9
Fried Frank Harris Shriver & Jacobson LLP	12	58,290.9	10.1	7	6	119,068.1	6	-51.0
Kirkland & Ellis	13	57,704.3	10.0	39	29	17,905.2	29	222.3
McDermott Will & Emery	14	55,648.0	9.6	18	113	817.3	113	6,708.8
Davis Polk & Wardwell	15	53,166.9	9.2	18	15	45,962.3	15	15.7
Vinson & Elkins LLP	16	53,065.3	9.2	31	30	16,412.5	30	223.3
Covington & Burling	17	52,282.1	9.1	9	128	486.4	128	10,648.8
Stroock & Stroock & Lavan	18	44,614.9	7.7	5	0.0	244*	-	-
Blake Cassels & Graydon	19	42,547.3	7.4	21	50	6,398.6	50	564.9
Weil Gotshal & Manges	20	31,047.5	5.4	33	21	21,048.0	21	47.5
Paul Weiss Rifkind Wharton & Garrison LLP	21	29,423.8	5.1	21	40	8,832.8	40	233.1
Cleary Gottlieb Steen & Hamilton	22	28,725.4	5.0	20	14	46,333.2	14	-38.0
Slaughter & May	23	27,782.2	4.8	6	61	4,894.0	61	467.7
Jones Day	24	27,542.2	4.8	82	19	24,782.7	19	11.1
Clifford Chance	25	25,225.1	4.4	30	12	52,573.5	12	-52.0
Subtotal without Legal Advisor	-	100,210.1	17.4	2,473	-	31,300.7	-	220.2
Subtotal with Legal Advisor	-	477,412.9	82.7	878	-	363,703.3	-	31.3
Industry Total	-	577,623.0	100.0	3,351	-	395,004.0	-	46.2

* tie

Any US Involvement Completed (AG34)

Legal Advisor	1/1/2007 - 3/31/2007				1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank	Value US\$m	Mkt. Share	No. Deals	Rank	Value US\$m	Rank	
Simpson Thacher & Bartlett	1	119,989.1	31.2	22	1	107,020.6	1	12.1
Cleary Gottlieb Steen & Hamilton	2	88,311.3	22.9	25	2	103,575.7	2	-14.7
Skadden, Arps, Slate, Meagher & Flom	3	79,284.7	20.6	47	10	60,945.9	10	30.1
Davis Polk & Wardwell	4	70,131.6	18.2	16	11	58,473.3	11	19.9
Cravath, Swaine & Moore	5	67,646.3	17.6	18	17	30,113.0	17	124.6
Willkie Farr & Gallagher	6	56,739.7	14.7	17	20	25,736.1	20	120.5
Wachtell Lipton Rosen & Katz	7	54,215.7	14.1	17	3	84,855.4	3	-36.1
Jones Day	8	52,510.9	13.6	91	23	21,807.0	23	140.8
Dewey Ballantine LLP	9	50,151.4	13.0	23	8	64,293.6	8	-22.0
Venable LLP	10	43,776.4	11.4	4	61	5,220.7	61	738.5
Debevoise & Plimpton	11	43,174.1	11.2	15	16	31,570.8	16	36.8
Shearman & Sterling LLP	12	40,590.5	10.5	19	4	82,626.1	4	-50.9
Goodwin Procter LLP	13	40,285.4	10.5	20	67	4,217.3	67	855.2
Sidley Austin LLP	14	39,436.2	10.2	12	63	4,650.5	63	748.0
Sullivan & Cromwell	15	35,466.5	9.2	26	15	41,263.3	15	-14.0
Morris Nichols Arsht & Tunnell	16	34,471.7	9.0	10	37	11,104.7	37	210.4
Latham & Watkins	17	33,046.3	8.6	68	9	61,842.0	9	-46.6
Hogan & Hartson	18	30,157.7	7.8	20	30	15,095.1	30	99.8
King & Spalding	19	30,065.8	7.8	12	54	7,865.3	54	282.3
Weil Gotshal & Manges	20	29,189.8	7.6	27	7	70,082.1	7	-58.3
Allens Arthur Robinson	21	28,607.8	7.4	4	53	8,247.8	53	246.9
Cadwalader, Wickersham & Taft	22	26,302.4	6.8	4	124	449.5	124	5,751.5
Fried Frank Harris Shriver & Jacobson LLP	23	25,343.4	6.6	14	13	53,748.6	13	-52.8
Mintz Levin Cohn Ferris Glovsky & Popeo	24	25,266.3	6.6	3	144	230.0	144	10,885.3
Slaughter & May	25	23,787.3	6.2	4	19	25,802.2	19	-7.8
Subtotal without Legal Advisor	-	38,995.2	10.1	1,703	-	22,221.8	-	75.5
Subtotal with Legal Advisor	-	346,101.0	89.9	806	-	374,858.9	-	-7.7
Industry Total	-	385,096.2	100.0	2,509	-	397,080.7	-	-3.0

* tie

Americas Rankings

US Target Announced (AE2)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank	Value US\$m	Mkt. Share	No. Deals	Rank	Value US\$m	
Hunton & Williams	1	107,642.5	23.8	7	132	245.7	43,710.5
Simpson Thacher & Bartlett	2	97,945.1	21.7	26	1	157,425.6	-37.8
Sullivan & Cromwell	3	96,175.4	21.3	31	4	143,911.2	-33.2
Sidley Austin LLP	4	82,060.2	18.2	14	7	103,328.8	-20.6
Dewey Ballantine LLP	5	80,320.4	17.8	27	15	35,875.0	123.9
Cravath, Swaine & Moore	6	79,627.2	17.6	12	8	96,033.3	-17.1
Skadden, Arps, Slate, Meagher & Flom	7	68,444.6	15.2	51	3	144,311.4	-52.6
McCarthy Tetrault	8	65,755.6	14.6	3	156	55.5	118,378.6
Baker Botts LLP	9	60,349.0	13.4	14	41	7,089.0	751.3
Latham & Watkins	10	60,009.7	13.3	57	5	118,309.4	-49.3
Fried Frank Harris Shriver & Jacobson LLP	11	58,280.3	12.9	6	6	118,062.4	-50.6
McDermott Will & Emery	12	55,553.8	12.3	12	109	560.5	9,811.5
Vinson & Elkins LLP	13	53,021.8	11.7	28	28	14,765.0	259.1
Kirkland & Ellis	14	52,439.6	11.6	30	23	17,757.2	195.3
Covington & Burling	15	48,012.2	10.6	8	111	486.4	9,770.9
Wachtell Lipton Rosen & Katz	16	45,962.3	10.2	12	2	147,156.3	-68.8
Stroock & Stroock & Lavan	17	44,614.9	9.9	5	191*	0.0	-
Davis Polk & Wardwell	18	35,427.7	7.9	15	13	38,401.6	-7.7
Weil Gotshal & Manges	19	29,861.7	6.6	28	20	19,989.9	49.4
Cleary Gottlieb Steen & Hamilton	20	28,638.6	6.3	15	12	41,167.5	-30.4
Jones Day	21	24,967.8	5.5	68	18	23,136.1	7.9
Debevoise & Plimpton	22	23,233.4	5.2	14	62	4,292.2	441.3
Hogan & Hartson	23	22,091.1	4.9	14	30	10,329.8	113.9
Willkie Farr & Gallagher	24	19,579.2	4.3	15	61	4,354.8	349.6
Blake Cassels & Graydon	25	18,979.3	4.2	9	53	5,008.4	278.9
Subtotal without Legal Advisor	-	76,741.7	17.0	1,959	-	25,591.4	199.9
Subtotal with Legal Advisor	-	374,761.6	83.0	653	-	308,274.9	21.6
Industry Total	-	451,503.3	100.0	2,612	-	333,866.4	35.2

* tie

US Target Completed (AG2)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank	Value US\$m	Mkt. Share	No. Deals	Rank	Value US\$m	
Simpson Thacher & Bartlett	1	113,834.7	35.7	20	1	94,925.2	19.9
Cleary Gottlieb Steen & Hamilton	2	85,085.3	26.7	19	2	89,922.0	-5.4
Skadden, Arps, Slate, Meagher & Flom	3	74,655.4	23.4	38	9	57,231.0	30.4
Davis Polk & Wardwell	4	69,329.8	21.7	13	8	58,468.4	18.6
Cravath, Swaine & Moore	5	67,646.3	21.2	18	16	29,168.5	131.9
Willkie Farr & Gallagher	6	54,583.0	17.1	15	19	22,023.0	147.8
Wachtell Lipton Rosen & Katz	7	53,439.7	16.8	16	3	84,855.4	-37.0
Jones Day	8	49,258.1	15.4	76	22	18,798.2	162.0
Dewey Ballantine LLP	9	48,175.8	15.1	17	7	64,249.1	-25.0
Venable LLP	10	43,776.4	13.7	4	51	5,220.7	738.5
Debevoise & Plimpton	11	42,585.0	13.4	12	27	16,306.6	161.2
Goodwin Procter LLP	12	40,285.4	12.6	20	59	4,217.3	855.2
Shearman & Sterling LLP	13	39,288.5	12.3	13	4	80,051.3	-50.9
Sidley Austin LLP	14	39,162.9	12.3	11	67	2,881.8	1,259.0
Morris Nichols Arsht & Tunnell	15	34,063.7	10.7	9	33	11,104.7	206.8
Sullivan & Cromwell	16	32,963.9	10.3	23	15	30,145.8	9.3
Latham & Watkins	17	30,232.2	9.5	56	10	55,546.7	-45.6
King & Spalding	18	30,065.8	9.4	12	45	7,865.3	282.3
Allens Arthur Robinson	19	28,147.3	8.8	3	46	6,887.0	308.7
Cadwalader, Wickersham & Taft	20	26,302.4	8.3	4	107	449.5	5,751.5
Mintz Levin Cohn Ferris Glovsky & Popeo	21	25,100.7	7.9	2	124	230.0	10,813.3
Hogan & Hartson	22	24,768.4	7.8	12	29	13,753.6	80.1
Fried Frank Harris Shriver & Jacobson LLP	23	24,520.6	7.7	13	11	53,234.4	-53.9
Weil Gotshal & Manges	24	23,231.3	7.3	21	6	68,534.8	-66.1
Slaughter & May	25	22,929.1	7.2	2	52	4,864.5	371.4
Subtotal without Legal Advisor	-	30,099.8	9.4	1,372	-	17,064.5	76.4
Subtotal with Legal Advisor	-	288,830.5	90.6	595	-	314,174.5	-8.1
Industry Total	-	318,930.4	100.0	1,967	-	331,239.0	-3.7

* tie

Americas Rankings

Any Latin American Involvement Announced (AE35)

Legal Advisor	1/1/2007 - 3/31/2007				1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank	Value US\$m	Mkt. Share	No. Deals	Rank	Value US\$m	Rank	
Pinheiro Neto Advogados	1	5,290.4	28.4	9	3	1,267.7	3	317.3
Machado Meyer Sendacz & Opice	2	5,244.4	28.1	7	37	2.4	37	218,416.7
Skadden, Arps, Slate, Meagher & Flom	3	5,075.6	27.2	3	5	981.6	5	417.1
Latham & Watkins	4	2,326.4	12.5	4	25*	62.0	25*	3,652.3
Cravath, Swaine & Moore	5*	2,098.5	11.3	1	-	-	-	-
Baker Botts LLP	5*	2,098.5	11.3	1	-	-	-	-
Bruchou Fernandez Madero Lombardi & Mitradi	5*	2,098.5	11.3	1	-	-	-	-
Sullivan & Cromwell	5*	2,098.5	11.3	1	-	-	-	-
Mattos Filho Veiga Filho Marrey Jr	9	994.5	5.3	9	38*	0.0	38*	-
Jones Day	10	500.0	2.7	1	38*	0.0	38*	-
Souza, Cescon Avedissian, Barriue e Flesh	11*	407.5	2.2	1	36	7.9	36	5,058.2
White & Case LLP	11*	407.5	2.2	1	24	64.2	24	534.7
Xavier Bernardes Braganca Sociedade de Advogac	13	376.5	2.0	1	-	-	-	-
Kirkland & Ellis	14	325.0	1.7	2	17	148.0	17	119.6
Cassels Brock & Blackwell LLP	15	300.0	1.6	1	-	-	-	-
Barbosa Mussnich & Aragao	16	276.8	1.5	4	-	-	-	-
Demarest E Almeida	17	95.0	0.5	3	33	13.6	33	598.5
Debevoise & Plimpton	18	87.5	0.5	1	13	337.0	13	-74.0
Uria Menendez	19	76.4	0.4	1	27	52.5	27	45.5
Vinson & Elkins LLP	20	33.0	0.2	1	4	1,243.6	4	-97.3
Shearman & Sterling LLP	21	5.0	0.0	4	38*	0.0	38*	-
Foley & Lardner	22	2.5	0.0	1	-	-	-	-
Torys	23*	.0	0.0	1	-	-	-	-
Fasken Martineau DuMoulin LLP	23*	.0	0.0	1	-	-	-	-
DLA Piper Rudnick Gray Cary LLP	23*	.0	0.0	1	-	-	-	-
King & Spalding	23*	.0	0.0	2	-	-	-	-
Ropes & Gray	23*	.0	0.0	1	8*	435.0	8*	-100.0
Subtotal without Legal Advisor	-	7,990.4	42.9	180	-	6,257.8	-	27.7
Subtotal with Legal Advisor	-	10,649.1	57.1	46	-	7,522.8	-	41.6
Industry Total	-	18,639.4	100.0	226	-	13,780.6	-	35.3

* tie

Any Latin American Involvement Completed (AG36)

Legal Advisor	1/1/2007 - 3/31/2007				1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank	Value US\$m	Mkt. Share	No. Deals	Rank	Value US\$m	Rank	
Skadden, Arps, Slate, Meagher & Flom	1	5,594.4	10.9	6	14*	300.0	14*	1,764.8
Sullivan & Cromwell	2	4,818.6	9.4	3	-	-	-	-
Cleary Gottlieb Steen & Hamilton	3	3,951.8	7.7	2	20	128.0	20	2,987.3
Jones Day	4	3,044.8	6.0	4	-	-	-	-
Shearman & Sterling LLP	5	2,321.1	4.5	5	32*	0.0	32*	-
Slaughter & May	6*	2,316.1	4.5	1	-	-	-	-
Stikeman Elliott	6*	2,316.1	4.5	1	-	-	-	-
Goodmans	6*	2,316.1	4.5	1	-	-	-	-
Chadbourne & Parke	6*	2,316.1	4.5	1	-	-	-	-
Osler Hoskin & Harcourt LLP	6*	2,316.1	4.5	1	-	-	-	-
Willkie Farr & Gallagher	11	2,122.8	4.2	2	-	-	-	-
Curtis Mallet-Prevost Colt & Mosle	12	1,635.8	3.2	1	-	-	-	-
Weil Gotshal & Manges	13	1,074.9	2.1	2	11*	336.8	11*	219.2
Pinheiro Neto Advogados	14	812.3	1.6	7	6	923.2	6	-12.0
Wachtell Lipton Rosen & Katz	15	776.0	1.5	1	7*	493.5	7*	57.2
Machado Meyer Sendacz & Opice	16	766.3	1.5	5	4	927.7	4	-17.4
Latham & Watkins	17	615.0	1.2	2	-	-	-	-
Clifford Chance	18	587.9	1.2	1	24	61.1	24	862.2
Mattos Filho Veiga Filho Marrey Jr	19	215.0	0.4	6	32*	0.0	32*	-
Mayer Brown Rowe & Maw	20	200.0	0.4	1	32*	0.0	32*	-
Demarest E Almeida	21	141.1	0.3	4	29	13.6	29	937.5
Uria Menendez	22	76.4	0.2	1	21	99.0	21	-22.8
Barbosa Mussnich & Aragao	23	39.3	0.1	2	7*	493.5	7*	-92.0
Vinson & Elkins LLP	24	33.0	0.1	1	1	1,434.6	1	-97.7
Fasken Martineau DuMoulin LLP	25	4.0	0.0	2	-	-	-	-
Subtotal without Legal Advisor	-	40,200.4	78.6	102	-	1,934.4	-	1,978.2
Subtotal with Legal Advisor	-	10,956.6	21.4	45	-	5,064.8	-	116.3
Industry Total	-	51,157.0	100.0	147	-	6,999.2	-	630.9

* tie

Americas Rankings

Any Canadian Involvement Announced (AE34)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank	Value US\$m	Mkt. Share	No. Deals	Rank	Value US\$m	
Osler Hoskin & Harcourt LLP	15,779.5	1	27.4	14	1,234.2	20	1,178.5
McCarthy Tetrault	15,039.6	2	26.1	24	6,585.2	1	128.4
Davies, Ward, Phillips, & Vineberg, LLP	14,094.6	3	24.4	10	409.1	29	3,345.3
Torys	13,440.5	4	23.3	13	1,664.5	16	707.5
Blake Cassels & Graydon	11,932.3	5	20.7	30	3,403.4	11	250.6
Stikeman Elliott	9,745.1	6	16.9	18	4,515.0	7	115.8
Latham & Watkins	8,266.3	7	14.3	4	5,003.2	5	65.2
Davis Polk & Wardwell	8,051.1	8	14.0	3	-	-	-
Ogilvy Renault	7,377.8	9	12.8	6	633.5	26	1,064.6
Freshfields Bruckhaus Deringer	6,525.6	10	11.3	2	145.4	41	4,388.0
Hengeler Mueller	5,766.7	11*	10.0	1	-	-	-
King & Spalding	5,766.7	11*	10.0	1	-	-	-
Simpson Thacher & Bartlett	5,766.7	11*	10.0	1	320.7	32	1,698.2
Dorsey & Whitney LLP	5,591.6	14	9.7	8	1,729.3	14	223.3
Fasken Martineau DuMoulin LLP	5,566.4	15	9.7	24	5,764.0	3	-3.4
Shearman & Sterling LLP	4,626.2	16	8.0	4	0.0	69*	-
Dewey Ballantine LLP	4,493.0	17	7.8	3	-	-	-
Mayer Brown Rowe & Maw	4,358.2	18	7.6	2	998.7	21	336.4
Covington & Burling	4,269.8	19*	7.4	1	-	-	-
Troutman Sanders Mays & Valentine	4,269.8	19*	7.4	1	-	-	-
Paul Weiss Rifkind Wharton & Garrison LLP	4,269.8	19*	7.4	2	128.1	44	3,233.2
Dechert	4,240.4	22	7.4	2	0.0	69*	-
Wachtell Lipton Rosen & Katz	3,896.6	23	6.8	2	0.0	69*	-
CMS	3,100.0	24	5.4	2	0.0	69*	-
Clifford Chance	2,644.8	25	4.6	2	5,795.5	2	-54.4
Subtotal without Legal Advisor	9,427.3	-	16.3	641	2,905.3	-	224.5
Subtotal with Legal Advisor	48,252.4	-	83.7	138	17,322.5	-	178.6
Industry Total	57,679.7	-	100.0	779	20,227.8	-	185.2

* tie

Any Canadian Involvement Completed (AG35)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank	Value US\$m	Mkt. Share	No. Deals	Rank	Value US\$m	
Osler Hoskin & Harcourt LLP	17,152.3	1	46.5	13	17,665.5	1	-2.9
Sullivan & Cromwell	8,916.0	2	24.2	6	785.0	47	1,035.8
Stikeman Elliott	7,287.8	3	19.8	12	6,696.4	12	8.8
Cravath, Swaine & Moore	5,842.9	4	15.9	2	10,256.8	8*	-43.0
Shearman & Sterling LLP	5,621.1	5	15.3	3	6,061.8	13	-7.3
Ogilvy Renault	5,081.9	6	13.8	5	5,517.5	15	-7.9
Blake Cassels & Graydon	4,986.1	7	13.5	15	4,034.3	20	23.6
Mayer Brown Rowe & Maw	3,912.5	8	10.6	3	2,869.2	24	36.4
Hogan & Hartson	3,776.5	9	10.2	4	-	-	-
Bennett Jones	3,760.5	10	10.2	3	1,983.5	26	89.6
Andrews Kurth LLP	3,400.0	11	9.2	1	-	-	-
Paul Hastings Janofsky & Walker	3,300.0	12*	9.0	1	8.0	77	41,150.0
Debevoise & Plimpton	3,300.0	12*	9.0	1	-	-	-
Skadden, Arps, Slate, Meagher & Flom	3,226.5	14	8.8	4	12,773.1	4	-74.7
Dorsey & Whitney LLP	2,943.7	15	8.0	3	4,984.9	17	-40.9
Goodmans	2,926.0	16	7.9	5	1,541.4	32	89.8
Cleary Gottlieb Steen & Hamilton	2,740.2	17	7.4	2	964.3	42	184.2
Foley & Lardner	2,542.9	18*	6.9	1	-	-	-
LeBoeuf Lamb Greene & MacRae	2,542.9	18*	6.9	2	1,157.8	38*	119.6
Ungaretti & Harris	2,542.9	18*	6.9	1	-	-	-
Slaughter & May	2,316.1	21*	6.3	1	-	-	-
Chadbourne & Parke	2,316.1	21*	6.3	1	-	-	-
McCarthy Tetrault	2,125.8	23	5.8	16	2,048.9	25	3.8
Fasken Martineau DuMoulin LLP	1,840.5	24	5.0	20	7,306.2	11	-74.8
Borden Ladner Gervais LLP	1,119.3	25	3.0	4	1,398.6	37	-20.0
Subtotal without Legal Advisor	3,197.2	-	8.7	351	1,830.3	-	74.7
Subtotal with Legal Advisor	33,669.8	-	91.3	106	38,901.3	-	-13.4
Industry Total	36,866.9	-	100.0	457	40,731.6	-	-9.5

* tie

Europe Mergers & Acquisitions

European M&A Surpasses US\$531 Billion | Porsche Deal Increased German Volumes | Buyside Financial Sponsor Activity Down

European M&A Surpasses US\$531 Billion

European M&A activity during the first quarter of 2007 was US\$531.2 billion, a 14.3% increase compared to the same period last year. Porsche's US\$95.5 billion mandatory tender offer for Volkswagen was the largest announced deal. Under German Law, Porsche was required to launch a mandatory tender offer after it accumulated more than 30% of Volkswagen's share capital. However, a Porsche spokesman confirmed that the firm did not intend to assume control of Volkswagen. As a consequence, second quarter volume may decrease significantly once the tender offer has expired.

Porsche Deal Increased German Volumes

German companies were most targeted this quarter with US\$119.9 billion in volume, of which Porsche's US\$95.5 billion mandatory offer for Volkswagen accounted for 80%. UK maintained its position at second place with US\$83.9 billion in volume and Spain was third with US\$64.2 billion.

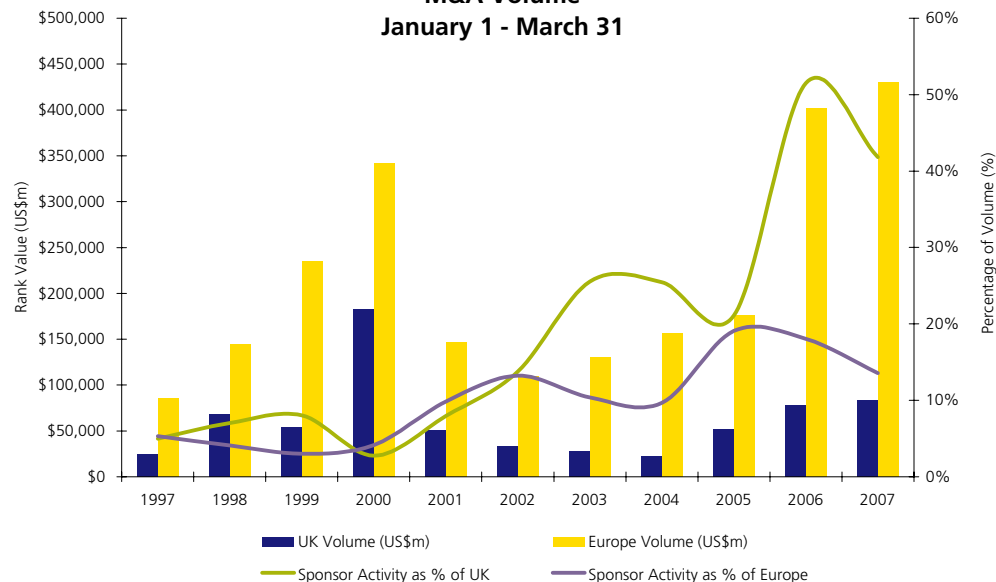
Buyside Financial Sponsor Activity Down

M&A activity with European buyside financial sponsor involvement declined by 19.5% as compared to the first quarter last year. The activity as a percent of total M&A volume also faced a downturn, declining for the second year running.

Top European Involvement Announced by Target Industry

	Rank	Val US\$m	Rank	Mkt. Share	No. Deals
Industrials		141,258.2			597
Clifford Chance		100,394.6	1	71.1	10
Skadden, Arps, Slate, Meagher & Flom		10,205.0	2	7.2	7
Slaughter & May		9,320.5	3	6.6	4
Real Estate		70,159.9			190
Linklaters		29,484.8	1	42.0	5
Clifford Chance		24,911.9	2	35.5	9
Bredin Prat		11,096.0	3	15.8	7
Energy and Power		61,926.2			228
Simmons & Simmons		15,496.0	1	25.0	2
Herbert Smith/Gleiss Lutz/Stibbe		15,364.0	2	24.8	3
Freshfields Bruckhaus Deringer		14,464.0	3	23.4	2

Buyside Financial Sponsor Activity as a Percent of UK & European M&A Volume



Top Ten European Involvement Announced Deals

Rank	Date	Target	Acquiror	Rank Value (US\$m)
1	3/24/2007	Volkswagen AG	Porsche AG	95,498.6
2	3/2/2007	Metrovacesa SA	Grupo Sanahuja	19,660.1
3	3/14/2007	Altadis SA	Imperial Tobacco Group PLC	18,850.8
4	3/9/2007	Alliance Boots PLC	Investor Group	16,620.9
5	2/1/2007	Nuon NV	Essent NV	14,464.0
6	3/11/2007	Organon Biosciences(OBS)	Schering-Plough Corp	14,433.0
7	1/18/2007	AGF	Allianz AG	13,218.4
8	2/11/2007	Hutchison Essar Ltd	Vodafone Group PLC	13,060.0
9	2/16/2007	Compass Bancshares Inc,AL	BBVA SA	9,870.6
10	2/19/2007	Gecina SA	Shareholders	8,023.8

Europe Rankings

Any European Involvement Announced (AE39)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank Value US\$m	Mkt. Share	No. Deals	Rank Value US\$m	Rank	Rank	
Clifford Chance	147,257.7	1	27.7	82	179,138.4	3	-17.8
Sullivan & Cromwell	70,846.7	2	13.3	14	144,869.6	4	-51.1
Linklaters	67,966.7	3	12.8	61	180,691.1	2	-62.4
Freshfields Bruckhaus Deringer	63,820.8	4	12.0	50	126,451.2	7	-49.5
Allen & Overy	56,075.6	5	10.6	33	56,500.2	21	-0.8
Skadden, Arps, Slate, Meagher & Flom	34,531.6	6	6.5	21	187,711.1	1	-81.6
Slaughter & May	33,395.2	7	6.3	15	56,020.3	22	-40.4
Bredin Prat	32,474.5	8	6.1	18	95,826.0	9	-66.1
Wachtell Lipton Rosen & Katz	26,144.4	9	4.9	3	87,949.8	11	-70.3
Shearman & Sterling LLP	24,120.2	10	4.5	13	45,157.7	27	-46.6
Herbert Smith/Gleiss Lutz/Stibbe	23,044.0	11	4.3	17	87,581.9	12	-73.7
Cleary Gottlieb Steen & Hamilton	22,021.5	12	4.2	17	57,811.7	19	-61.9
Paul Weiss Rifkind Wharton & Garrison LLP	20,347.1	13	3.8	5	1,032.5	104	1,870.7
Simmons & Simmons	17,033.4	14	3.2	10	85,034.2	15	-80.0
De Brauw Blackstone Westbroek	15,564.3	15	2.9	9	16,335.8	48	-4.7
Uria Menendez	14,334.4	16	2.7	13	13,757.2	51	4.2
Gianni, Orioni, Grippo & Partners	13,552.0	17	2.6	7	6,924.4	57	95.7
Latham & Watkins	11,650.6	18	2.2	31	35,811.6	38	-67.5
Ashurst	10,497.9	19	2.0	11	5,165.8	63	103.2
Baker & McKenzie	9,555.9	20	1.8	28	18,374.4	45	-48.0
Davis Polk & Wardwell	9,321.6	21	1.8	8	92,290.3	10	-89.9
Travers Smith Braithwaite	8,085.1	22	1.5	10	1,166.0	101	593.4
White & Case LLP	7,834.9	23	1.5	28	17,473.1	46	-55.2
Blake Cassels & Graydon	7,603.7	24	1.4	13	3,376.2	73	125.2
Bonelli Erede e Pappalardo	7,194.4	25	1.4	11	18,573.4	44	-61.3
Subtotal with Legal Advisor	429,045.4	-	80.8	931	423,803.7	-	1.2
Subtotal without Legal Advisor	102,109.4	-	19.2	2,624	40,757.5	-	150.5
Industry Total	531,154.8	-	100.0	3,555	464,561.2	-	14.3

* tie

Any European Involvement Completed (AG40)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank Value US\$m	Mkt. Share	No. Deals	Rank Value US\$m	Rank	Rank	
Freshfields Bruckhaus Deringer	87,320.2	1	34.8	49	89,734.2	2	-2.7
Latham & Watkins	52,204.3	2	20.8	28	24,057.9	11	117.0
Davis Polk & Wardwell	43,037.9	3	17.2	5	15,964.1	24	169.6
Chiomenti Studio Legal	38,159.3	4	15.2	5	47.5	180	80,235.4
Studio Pedersoli e Associati	37,633.9	5	15.0	2	336.8	128	11,074.0
Linklaters	32,912.2	6	13.1	41	63,367.6	4	-48.1
Sullivan & Cromwell	31,903.5	7	12.7	9	65,986.7	3	-51.7
Cleary Gottlieb Steen & Hamilton	24,237.1	8	9.7	23	21,452.2	13	13.0
White & Case LLP	23,583.3	9	9.4	23	11,867.1	31	98.7
Clifford Chance	23,015.4	10	9.2	66	101,116.8	1	-77.2
Shearman & Sterling LLP	19,872.4	11	7.9	17	23,288.9	12	-14.7
Bredin Prat	18,858.8	12	7.5	14	17,658.5	20	6.8
Skadden, Arps, Slate, Meagher & Flom	18,256.1	13	7.3	27	16,817.9	23	8.6
Cravath, Swaine & Moore	13,924.5	14	5.6	5	5,655.6	49	146.2
Hengeler Mueller	12,789.1	15	5.1	20	14,848.7	25	-13.9
Herbert Smith/Gleiss Lutz/Stibbe	11,920.2	16	4.8	21	19,184.1	18	-37.9
Allens Arthur Robinson	11,706.7	17	4.7	4	3,421.9	62	242.1
Jones Day	11,339.5	18	4.5	50	7,799.1	43	45.4
Weil Gotshal & Manges	11,049.0	19	4.4	17	5,283.4	54	109.1
Homburger Rechtsanwälte	10,943.8	20*	4.4	2	739.6	105	1,379.7
Lenz & Staehelin	10,943.8	20*	4.4	2	-	-	-
CMS	10,224.0	22	4.1	38	2,615.8	70	290.9
Slaughter & May	9,938.4	23	4.0	12	34,039.1	9	-70.8
Mayer Brown Rowe & Maw	9,125.6	24	3.6	14	7,333.9	44	24.4
Ashurst	9,005.7	25	3.6	12	37,781.8	7	-76.2
Subtotal with Legal Advisor	214,426.0	-	85.4	783	287,868.2	-	-25.5
Subtotal without Legal Advisor	36,546.5	-	14.6	1,635	23,831.7	-	53.4
Industry Total	250,972.5	-	100.0	2,418	311,699.9	-	-19.5

* tie

Europe Rankings

Any UK Involvement Announced (AE40)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank Value US\$m	Rank	Mkt. Share	No. Deals	Rank Value US\$m	Rank	
Allen & Overy	33,378.1	1	19.4	16	36,578.1	5	-8.7
Slaughter & May	32,952.3	2	19.1	14	54,520.3	3	-39.6
Freshfields Bruckhaus Deringer	28,061.6	3	16.3	22	60,633.6	2	-53.7
Linklaters	25,617.6	4	14.9	21	63,840.6	1	-59.9
Sullivan & Cromwell	21,409.4	5	12.4	6	0.0	144*	-
Paul Weiss Rifkind Wharton & Garrison LLP	18,944.6	6	11.0	3	440.5	54	4,200.7
Clifford Chance	15,029.7	7	8.7	38	35,847.4	7	-58.1
Skadden, Arps, Slate, Meagher & Flom	13,390.8	8	7.8	8	19,517.2	10	-31.4
Ashurst	10,497.9	9	6.1	11	1,960.6	29	435.4
Davis Polk & Wardwell	7,069.5	10	4.1	4	7,967.0	18	-11.3
Herbert Smith/Gleiss Lutz/Stibbe	6,354.0	11	3.7	6	42,480.0	4	-85.0
Travers Smith Braithwaite	6,185.1	12	3.6	9	1,164.6	43	431.1
White & Case LLP	6,172.6	13	3.6	11	5,763.2	20	7.1
Baker & McKenzie	5,377.4	14	3.1	5	1,649.1	30	226.1
Bredin Prat	5,358.8	15	3.1	5	339.8	56	1,477.0
Blake Cassels & Graydon	5,104.8	16	3.0	6	-	-	-
Kirkland & Ellis	4,890.4	17	2.8	4	120.0	94	3,975.3
Arnold & Porter	4,839.7	18	2.8	2	70.6	106	6,755.1
Cleary Gottlieb Steen & Hamilton	4,828.3	19	2.8	7	791.4	48	510.1
Jones Day	4,128.2	20	2.4	33	1,125.6	44	266.8
Advokatfirman Cederquist	3,685.7	21*	2.1	1	-	-	-
Hannes Snellman	3,685.7	21*	2.1	2	-	-	-
Osler Hoskin & Harcourt LLP	3,624.8	23	2.1	2	-	-	-
Cravath, Swaine & Moore	3,542.4	24	2.1	1	-	-	-
Stikeman Elliott	3,536.4	25	2.1	1	206.4	77	1,613.4
Subtotal with Legal Advisor	136,473.8	-	79.2	372	104,385.5	-	30.7
Subtotal without Legal Advisor	35,955.5	-	20.9	713	9,445.1	-	280.7
Industry Total	172,429.2	-	100.0	1,085	113,830.6	-	51.5

* tie

Any UK Involvement Completed (AG41)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank Value US\$m	Rank	Mkt. Share	No. Deals	Rank Value US\$m	Rank	
Freshfields Bruckhaus Deringer	10,568.0	1	19.2	18	69,940.8	1	-84.9
Ashurst	9,005.7	2	16.4	10	37,104.1	4	-75.7
Slaughter & May	8,663.9	3	15.7	10	22,300.7	6	-61.1
Linklaters	5,976.5	4	10.9	18	18,862.9	7	-68.3
Weil Gotshal & Manges	4,995.2	5	9.1	6	4,497.1	29	11.1
Clifford Chance	4,897.5	6	8.9	24	56,535.4	2	-91.3
Allen & Overy	4,690.3	7	8.5	15	17,030.3	9	-72.5
Herbert Smith/Gleiss Lutz/Stibbe	4,686.2	8	8.5	6	13,877.1	14	-66.2
Baker & McKenzie	4,194.8	9	7.6	4	359.2	72*	1,067.8
DLA Piper Rudnick Gray Cary LLP	3,986.4	10	7.2	23	1,537.0	48	159.4
Advokatfirman Cederquist	3,685.7	11*	6.7	1	-	-	-
Hannes Snellman	3,685.7	11*	6.7	1	-	-	-
CMS	3,183.9	13	5.8	13	1,437.6	49	121.5
Jones Day	3,029.6	14	5.5	27	3,195.7	34	-5.2
Hengeler Mueller	2,634.7	15	4.8	5	4,320.0	30	-39.0
Gianni, Origoni, Grippo & Partners	2,296.0	16	4.2	1	0.0	141*	-
Simpson Thacher & Bartlett	2,099.4	17	3.8	1	-	-	-
White & Case LLP	2,075.5	18	3.8	6	6,474.1	24	-67.9
Uria Menendez	2,068.8	19	3.8	3	6,333.0	26	-67.3
Macfarlanes	1,523.0	20	2.8	3	14,063.8	13	-89.2
Freehills	1,467.0	21	2.7	3	1,943.9	44	-24.5
Lovells	1,307.6	22	2.4	9	6,338.1	25	-79.4
Norton Rose	1,255.3	23	2.3	8	1,731.2	47	-27.5
Skadden, Arps, Slate, Meagher & Flom	1,190.8	24	2.2	8	3,966.0	32	-70.0
Blake Dawson Waldron	1,166.6	25	2.1	1	16,900.8	10	-93.1
Subtotal with Legal Advisor	43,393.4	-	78.9	329	126,137.6	-	-65.6
Subtotal without Legal Advisor	11,641.7	-	21.2	470	3,080.5	-	277.9
Industry Total	55,035.0	-	100.0	799	129,218.2	-	-57.4

* tie

Europe Rankings

Any French Involvement Announced (AE41)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank Value US\$m	Mkt. Share	No. Deals	Rank Value US\$m	Rank	Rank Val	
Bredin Prat	27,627.9	1	44.3	16	56,362.3	1	-51.0
Shearman & Sterling LLP	13,218.4	2*	21.2	2	2,035.6	31	549.4
Sullivan & Cromwell	13,218.4	2*	21.2	1	45,498.5	5	-70.9
Linklaters	9,674.8	4	15.5	20	46,451.6	4	-79.2
Gianni, Orioni, Grippo & Partners	7,230.1	5	11.6	6	2,152.6	30	235.9
De Pardieu Brocas Maffei	6,298.5	6	10.1	9	1,907.8	35	230.1
Freshfields Bruckhaus Deringer	5,025.6	7	8.1	4	50,411.8	2	-90.0
Skadden, Arps, Slate, Meagher & Flom	3,327.3	8	5.3	4	41,407.4	10	-92.0
Clifford Chance	3,234.6	9	5.2	15	13,293.8	14	-75.7
Gide Loyrette Nouel	2,982.9	10	4.8	7	46,780.5	3	-93.6
Lacourte Balas & Associes	2,813.7	11	4.5	1	0.0	96*	-
Willkie Farr & Gallagher	2,313.0	12	3.7	7	43,889.2	8	-94.7
Hengeler Mueller	2,183.7	13	3.5	3	1,722.7	38	26.8
LeBoeuf Lamb Greene & MacRae	1,774.4	14	2.9	3	0.0	96*	-
Mayer Brown Rowe & Maw	1,414.6	15	2.3	4	1,330.9	46	6.3
Herbert Smith/Gleiss Lutz/Stibbe	1,296.5	16	2.1	2	760.0	57	70.6
Bonelli Erede e Pappalardo	1,268.8	17	2.0	1	12,612.7	15	-89.9
Landwell	1,238.7	18	2.0	5	-	-	-
Jeanet & Associes	1,173.1	19	1.9	2	4,007.3	20	-70.7
Edwards Angell Palmer & Dodge	1,160.0	20	1.9	1	-	-	-
Morgan Lewis & Bockius	833.5	21	1.3	5	0.0	96*	-
Cleary Gottlieb Steen & Hamilton	823.3	22	1.3	4	7,590.3	17	-89.2
Baker & McKenzie	822.8	23	1.3	5	1,870.0	36	-56.0
Dewey Ballantine LLP	642.1	24*	1.0	1	-	-	-
Hodgson Russ LLP	642.1	24*	1.0	1	-	-	-
Davis Polk & Wardwell	642.1	24*	1.0	1	44,198.5	7	-98.5
Lowenstein Sandler PC	642.1	24*	1.0	1	-	-	-
Subtotal with Legal Advisor	50,076.2	-	80.4	223	90,387.3	-	-44.6
Subtotal without Legal Advisor	12,229.2	-	19.6	314	4,619.9	-	164.7
Industry Total	62,305.4	-	100.0	537	95,007.2	-	-34.4

* tie

Any French Involvement Competed (AG42)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank Value US\$m	Mkt. Share	No. Deals	Rank Value US\$m	Rank	Rank Val	
Clifford Chance	12,123.1	1	35.7	16	18,119.4	5	-33.1
Linklaters	11,950.6	2	35.2	12	29,766.1	2	-59.9
Bredin Prat	11,411.4	3	33.6	11	12,314.4	8	-7.3
Sullivan & Cromwell	8,501.7	4	25.0	2	9,939.2	10	-14.5
Cleary Gottlieb Steen & Hamilton	7,381.3	5	21.7	6	1,560.7	22	372.9
Willkie Farr & Gallagher	6,116.3	6	18.0	4	12,682.9	6	-51.8
Freshfields Bruckhaus Deringer	5,601.7	7	16.5	6	3,334.7	12	68.0
Cravath, Swaine & Moore	5,574.4	8*	16.4	1	537.5	37	937.1
Choate, Hall & Stewart LLP	5,574.4	8*	16.4	1	-	-	-
Gide Loyrette Nouel	5,034.5	10	14.8	6	45,925.5	1	-89.0
Skadden, Arps, Slate, Meagher & Flom	4,103.7	11	12.1	4	1,195.3	26	243.3
Jeanet & Associes	3,161.6	12	9.3	2	1,483.3	23	113.1
Freehills	2,927.3	13*	8.6	1	11,935.7	9	-75.5
Dewey Ballantine LLP	2,927.3	13*	8.6	1	-	-	-
Goodmans	2,927.3	13*	8.6	1	-	-	-
Paul Hastings Janofsky & Walker	2,927.3	13*	8.6	4	1.2	79	243,841.7
Vinson & Elkins LLP	2,927.3	13*	8.6	3	-	-	-
Latham & Watkins	2,655.0	18	7.8	9	2,027.6	19	30.9
Shearman & Sterling LLP	2,322.5	19	6.8	3	2,790.5	13	-16.8
Hengeler Mueller	2,144.4	20	6.3	3	595.6	35	260.0
Darros Villey Maillot Brochier	2,035.2	21	6.0	5	20,771.6	3	-90.2
White & Case LLP	1,717.7	22	5.1	6	2,328.9	18	-26.2
Winston & Strawn	1,176.5	23*	3.5	3	-	-	-
O'Melveny & Myers	1,176.5	23*	3.5	1	0.0	80*	-
Covington & Burling	1,176.1	25*	3.5	1	-	-	-
Goodwin Procter LLP	1,176.1	25*	3.5	1	0.0	80*	-
Wachtell Lipton Rosen & Katz	1,176.1	25*	3.5	1	518.0	38*	127.0
Subtotal with Legal Advisor	28,133.4	-	82.8	174	65,818.7	-	-57.3
Subtotal without Legal Advisor	5,855.6	-	17.2	207	2,267.5	-	158.2
Industry Total	33,989.0	-	100.0	381	68,086.2	-	-50.1

* tie

Europe Rankings

Any Spanish Involvement Announced (AE42)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank	Value US\$m	Mkt. Share	No. Deals	Rank	Value US\$m	
Linklaters	36,927.5	1	41.3	9	31,156.1	13	18.5
Clifford Chance	29,354.9	2	32.8	5	113,983.4	1	-74.2
Allen & Overy	18,850.8	3	21.1	1	30,469.3	14	-38.1
Uria Menendez	12,694.7	4	14.2	11	7,039.9	19	80.3
Sullivan & Cromwell	11,761.4	5	13.1	2	81,761.1	6*	-85.6
Cleary Gottlieb Steen & Hamilton	9,870.6	6*	11.0	1	-	-	-
Wachtell Lipton Rosen & Katz	9,870.6	6*	11.0	1	81,761.1	6*	-87.9
Bredin Prat	8,728.3	8	9.8	3	-	-	-
Bonelli Erede e Pappalardo	5,459.8	9	6.1	1	-	-	-
Freshfields Bruckhaus Deringer	2,971.5	10	3.3	1	32,272.7	12	-90.8
Noerr Stiefenhofer Lutz	1,683.4	11	1.9	1	-	-	-
Labruna Mazzotti Segni	1,431.6	12	1.6	1	-	-	-
Simmons & Simmons	586.4	13*	0.7	1	81,761.1	6*	-99.3
De Brauw Blackstone Westbroek	586.4	13*	0.7	1	-	-	-
LeBoeuf Lamb Greene & MacRae	586.4	13*	0.7	1	4,214.1	20	-86.1
White & Case LLP	492.0	16	0.6	2	-	-	-
Gomez Acebo & Pombo	221.8	17*	0.3	2	2,255.5	22	-90.2
Stamford Law Corp	221.8	17*	0.3	1	-	-	-
Araoz y Rueda	41.4	19	0.1	2	81,765.4	5	-99.9
Delsol Duquaire & Associes	18.1	20	0.0	1	-	-	-
Cuatrecasas	17.8	21	0.0	3	1,456.3	23	-98.8
Baker & McKenzie	13.6	22	0.0	3	2,452.7	21	-99.4
Jones Day	.0	23*	0.0	2	0.0	43*	-
Bracewell & Giuliani	.0	23*	0.0	2	-	-	-
Lamy & Associes	.0	23*	0.0	1	-	-	-
Weil Gotshal & Manges	.0	23*	0.0	1	-	-	-
Subtotal with Legal Advisor	78,295.5	-	87.5	42	125,827.7	-	-37.8
Subtotal without Legal Advisor	11,206.9	-	12.5	190	7,270.9	-	54.1
Industry Total	89,502.4	-	100.0	232	133,098.6	-	-32.8

* tie

Any Spanish Involvement Completed (AG43)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank	Value US\$m	Mkt. Share	No. Deals	Rank	Value US\$m	
Linklaters	8,475.1	1	33.0	7	9,939.2	8	-14.7
Freshfields Bruckhaus Deringer	8,002.1	2	31.1	3	33,601.1	3	-76.2
Gomez Acebo & Pombo	6,577.5	3*	25.6	3	1,868.8	12	252.0
CMS	6,577.5	3*	25.6	1	-	-	-
Bonelli Erede e Pappalardo	5,459.8	5*	21.2	1	-	-	-
Sullivan & Cromwell	5,459.8	5*	21.2	1	41,736.9	1	-86.9
Cuatrecasas	2,990.0	7	11.6	3	934.1	14	220.1
Cleary Gottlieb Steen & Hamilton	2,691.7	8	10.5	3	-	-	-
J Soria Abogados	2,682.2	9	10.4	1	-	-	-
Clifford Chance	2,635.3	10	10.3	4	35,166.6	2	-92.5
Uria Menendez	2,247.2	11	8.7	8	3,272.7	9	-31.3
Bredin Prat	2,011.1	12	7.8	2	-	-	-
Latham & Watkins	1,424.6	13	5.5	1	-	-	-
Slaughter & May	1,274.6	14	5.0	2	-	-	-
Herbert Smith/Gleiss Lutz/Stibbe	1,082.7	15*	4.2	2	3.0	34	35,990.0
Allen & Overy	1,082.7	15*	4.2	2	10,208.2	6	-89.4
Skadden, Arps, Slate, Meagher & Flom	648.5	17	2.5	2	-	-	-
Simmons & Simmons	586.4	18*	2.3	1	31,797.8	5	-98.2
De Brauw Blackstone Westbroek	586.4	18*	2.3	1	-	-	-
LeBoeuf Lamb Greene & MacRae	586.4	18*	2.3	1	-	-	-
Goncalves Pereira Castelo Branco e Associac	297.3	21*	1.2	1	-	-	-
Jones Day	297.3	21*	1.2	2	269.1	20	10.5
Araoz y Rueda	41.4	23	0.2	2	4.3	32	862.8
Baker & McKenzie	13.6	24	0.1	3	1,951.0	11	-99.3
Negri-Clementi Toffoletto Montironi & Soci	.0	25*	0.0	1	-	-	-
Bracewell & Giuliani	.0	25*	0.0	2	-	-	-
Lamy & Associes	.0	25*	0.0	1	-	-	-
Weil Gotshal & Manges	.0	25*	0.0	1	-	-	-
Subtotal with Legal Advisor	22,207.9	-	86.4	34	50,819.0	-	-56.3
Subtotal without Legal Advisor	3,501.4	-	13.6	146	3,820.0	-	-8.3
Industry Total	25,709.3	-	100.0	180	54,638.9	-	-52.9

* tie

Europe Rankings

Any German Involvement Announced (AE43)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank Value US\$m	Rank	Mkt. Share	No. Deals	Rank Value US\$m	Rank	
Clifford Chance	101,902.5	1	68.6	30	113,213.9	2	-10.0
Shearman & Sterling LLP	20,851.4	2	14.0	7	27,354.1	14	-23.8
Bredin Prat	14,383.1	3	9.7	2	1,500.0	37*	858.9
Sullivan & Cromwell	14,134.3	4	9.5	3	90,504.6	4	-84.4
Freshfields Bruckhaus Deringer	9,277.4	5	6.3	19	28,671.8	13	-67.6
Allen & Overy	5,786.8	6	3.9	5	4,383.6	31	32.0
Linklaters	4,244.4	7	2.9	13	39,783.9	12	-89.3
Hengeler Mueller	4,097.4	8	2.8	11	128,758.2	1	-96.8
Willkie Farr & Gallagher	3,930.1	9	2.7	3	2,115.0	32	85.8
Noerr Stiefenhofer Lutz	3,798.7	10	2.6	10	448.7	47	746.6
Simpson Thacher & Bartlett	2,409.4	11	1.6	2	15,544.5	23*	-84.5
Latham & Watkins	2,028.1	12	1.4	6	20,242.4	15	-90.0
Davis Polk & Wardwell	1,610.0	13	1.1	2	146.1	65*	1,002.0
CMS	1,576.1	14	1.1	16	408.4	51	285.9
Travers Smith Braithwaite	1,451.4	15	1.0	1	0.0	82*	-
Jones Day	1,372.7	16	0.9	10	19,706.8	16	-93.0
Cravath, Swaine & Moore	1,265.6	17*	0.9	1	101,047.9	3	-98.7
Axinn Veltrop & Harkrider LLP	1,265.6	17*	0.9	1	-	-	-
Cahill Gordon & Reindel	1,265.6	17*	0.9	1	5,415.7	28*	-76.6
Landwell	1,164.7	20	0.8	1	-	-	-
Slaughter & May	984.1	21*	0.7	2	18,050.3	20	-94.5
Wilmer Cutler Pickering Hale & Dorr LLP	984.1	21*	0.7	1	15,566.5	22	-93.7
Kirkland & Ellis	984.1	21*	0.7	1	0.0	82*	-
Herbert Smith/Gleiss Lutz/Stibbe	929.4	24	0.6	7	4,942.7	30	-81.2
Lovells	738.8	25	0.5	4	6,795.1	26	-89.1
Subtotal with Legal Advisor	140,558.4	-	94.7	164	150,146.7	-	-6.4
Subtotal without Legal Advisor	7,912.5	-	5.3	430	3,325.2	-	138.0
Industry Total	148,470.8	-	100.0	594	153,471.9	-	-3.3

* tie

Any German Involvement Completed (AG44)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank Value US\$m	Rank	Mkt. Share	No. Deals	Rank Value US\$m	Rank	
Freshfields Bruckhaus Deringer	28,558.5	1	50.5	25	13,168.7	1	116.9
Sullivan & Cromwell	16,697.0	2	29.5	3	7,574.2	5	120.4
Cleary Gottlieb Steen & Hamilton	13,742.7	3	24.3	6	4,669.8	12	194.3
Shearman & Sterling LLP	11,732.7	4	20.8	8	7,077.1	6	65.8
White & Case LLP	11,568.7	5	20.5	7	620.1	44	1,765.6
Allens Arthur Robinson	11,406.3	6	20.2	3	156.9	55*	7,169.8
Homburger Rechtsanwälte	10,943.8	7*	19.4	2	-	-	-
Lenz & Staehelin	10,943.8	7*	19.4	2	-	-	-
Hengeler Mueller	9,590.4	9	17.0	15	9,913.3	2	-3.3
Linklaters	9,002.4	10	15.9	8	9,798.1	3	-8.1
Skadden, Arps, Slate, Meagher & Flom	8,362.7	11	14.8	6	8,460.5	4	-1.2
Latham & Watkins	7,993.7	12	14.1	6	4,732.6	11	68.9
Clifford Chance	7,085.8	13	12.5	26	6,295.0	8	12.6
Noerr Stiefenhofer Lutz	6,993.1	14	12.4	6	436.2	48	1,503.2
Simpson Thacher & Bartlett	6,647.4	15	11.8	3	4,288.1	15*	55.0
Jones Day	5,758.7	16	10.2	8	0.0	69*	-
Weil Gotshal & Manges	5,363.9	17	9.5	6	1,238.2	35*	333.2
Bredin Prat	5,318.1	18*	9.4	1	5,344.0	9	-0.5
Cravath, Swaine & Moore	5,318.1	18*	9.4	1	5,118.1	10	3.9
Arthur Cox	5,318.1	18*	9.4	1	-	-	-
Mayer Brown Rowe & Maw	4,775.9	21	8.5	2	4,004.1	22	19.3
Milbank Tweed Hadley & McCloy LLP	4,055.0	22*	7.2	1	2,762.4	26	46.8
Hogan & Hartson	4,055.0	22*	7.2	3	400.0	50	913.8
Allen & Overy	3,239.5	24	5.7	3	6,440.7	7	-49.7
Willkie Farr & Gallagher	3,176.1	25	5.6	1	2,085.1	29	52.3
Subtotal with Legal Advisor	54,582.6	-	96.5	137	47,835.9	-	14.1
Subtotal without Legal Advisor	1,962.2	-	3.5	278	2,469.6	-	-20.5
Industry Total	56,544.8	-	100.0	415	50,305.5	-	12.4

* tie

Europe Rankings

Any Italian Involvement Announced (AE44)

Legal Advisor	1/1/2007 - 3/31/2007				1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank Value US\$m	Rank	Mkt. Share	No. Deals	Rank Value US\$m	Rank	Rank Val	
Sullivan & Cromwell	20,181.8	1	44.4	4	4,882.2	8	313.4	
Gianni, Origoni, Grippo & Partners	13,552.0	2	29.8	6	6,924.4	5	95.7	
Cleary Gottlieb Steen & Hamilton	10,808.8	3	23.8	4	4,777.9	10	126.2	
Bonelli Erede e Pappalardo	7,194.4	4	15.8	11	17,073.4	1	-57.9	
Clifford Chance	6,601.4	5	14.5	5	8,361.7	4	-21.1	
Vieira de Almeida & Associados	6,321.9	6*	13.9	2	-	-	-	
Allen & Overy	6,321.9	6*	13.9	2	225.9	27	2,698.5	
Linklaters	6,301.6	8	13.9	1	-	-	-	
De Pardieu Brocas Maffei	5,702.2	9	12.6	2	-	-	-	
White & Case LLP	4,396.9	10	9.7	1	258.1	25	1,603.6	
Baker Botts LLP	2,098.5	11*	4.6	1	-	-	-	
Cravath, Swaine & Moore	2,098.5	11*	4.6	1	4,736.2	11*	-55.7	
Bruchou Fernandez Madero Lombardi & Mit	2,098.5	11*	4.6	1	-	-	-	
Latham & Watkins	2,098.5	11*	4.6	1	-	-	-	
Marena, Aghina, Bonvicini e Ludergrani	1,489.9	15	3.3	6	0.0	47*	-	
Labruna Mazziotti Segni	1,473.2	16	3.2	3	22.5	38*	6,447.6	
Uria Menendez	1,431.6	17	3.2	1	4,736.2	11*	-69.8	
Bredin Prat	1,268.8	18	2.8	1	11,106.2	3	-88.6	
Chiomenti Studio Legal	406.1	19	0.9	4	15,907.8	2	-97.4	
Studio Legale Avv Prof Mario Cera	239.2	20*	0.5	5	-	-	-	
Studio Legale Rucellai e Raffaelli	239.2	20*	0.5	5	-	-	-	
Giliberti Pappalettera Triscornia E Associati	186.8	22	0.4	2	-	-	-	
Minter Ellison	130.3	23	0.3	1	-	-	-	
Negri-Clementi Toffoletto Montironi & Soci	99.6	24	0.2	2	18.1	42*	450.3	
Skadden, Arps, Slate, Meagher & Flom	63.0	25	0.1	2	-	-	-	
Subtotal with Legal Advisor	35,248.6	-	77.6	58	23,283.1	-	51.4	
Subtotal without Legal Advisor	10,175.9	-	22.4	156	5,059.1	-	101.1	
Industry Total	45,424.5	-	100.0	214	28,342.1	-	60.3	

* tie

Any Italian Involvement Completed (AG45)

Legal Advisor	1/1/2007 - 3/31/2007				1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank Value US\$m	Rank	Mkt. Share	No. Deals	Rank Value US\$m	Rank	Rank Val	
Chiomenti Studio Legal	38,159.3	1	76.6	5	47.5	24	80,235.4	
Freshfields Bruckhaus Deringer	38,039.4	2	76.3	4	71.7	22	52,953.6	
Studio Pedersoli e Associati	37,633.9	3	75.5	2	336.8	8*	11,074.0	
Davis Polk & Wardwell	37,624.2	4*	75.5	1	-	-	-	
Latham & Watkins	37,624.2	4*	75.5	1	-	-	-	
Bonelli Erede e Pappalardo	5,812.3	6	11.7	8	5,090.1	1	14.2	
Sullivan & Cromwell	5,459.8	7	11.0	1	-	-	-	
Clifford Chance	1,529.4	8	3.1	10	110.8	21	1,280.3	
Skadden, Arps, Slate, Meagher & Flom	1,087.4	9	2.2	2	284.8	11*	281.8	
Herbert Smith/Gleiss Lutz/Stibbe	880.2	10*	1.8	2	-	-	-	
Baker & McKenzie	880.2	10*	1.8	3	17.0	30	5,077.6	
Vitali Romagnoli Piccardi & Associati	349.4	12	0.7	2	-	-	-	
Marena, Aghina, Bonvicini e Ludergrani	307.7	13	0.6	5	-	-	-	
d'Urso Munari Gatti Studio Legale Associatc	199.3	14	0.4	1	-	-	-	
Blake Cassels & Graydon	174.3	15	0.4	1	-	-	-	
Minter Ellison	130.3	16	0.3	1	-	-	-	
Cleary Gottlieb Steen & Hamilton	90.0	17	0.2	1	2,637.0	3	-96.6	
Holland & Knight LLP	54.0	18	0.1	1	-	-	-	
SJ Benwin	22.4	19	0.0	1	13.4	32	67.2	
Ernst & Young LLP	13.0	20*	0.0	1	-	-	-	
Willkie Farr & Gallagher	13.0	20*	0.0	1	284.8	11*	-95.4	
Cuatrecasas	10.5	22	0.0	1	-	-	-	
Houthoff Buruma	5.7	23	0.0	1	0.0	35*	-	
Jones Day	4.4	24	0.0	1	271.7	15	-98.4	
Noerr Stiefenhofer Lutz	3.2	25	0.0	1	-	-	-	
Subtotal with Legal Advisor	46,446.4	-	93.2	49	7,542.2	-	515.8	
Subtotal without Legal Advisor	3,381.1	-	6.8	108	2,473.6	-	36.7	
Industry Total	49,827.4	-	100.0	157	10,015.8	-	397.5	

* tie

Europe Rankings

Any Nordic Involvement Announced (AE45)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank Value US\$m	Rank	Mkt. Share	No. Deals	Rank Value US\$m	Rank	
Baker & McKenzie	6,986.3	1	21.7	6	196.8	29	3,449.9
Freshfields Bruckhaus Deringer	4,540.3	2	14.1	3	623.7	11*	628.0
Advokatfirman Vinge	4,419.7	3	13.7	22	1,230.7	7	259.1
Hannes Snellman	4,292.8	4	13.3	7	27.7	44	15,397.5
Ashurst	4,106.4	5	12.8	2	452.1	21	808.3
Advokatfirman Cederquist	3,746.3	6	11.6	6	-	-	-
Shearman & Sterling LLP	2,723.2	7	8.5	3	40.1	38	6,691.0
Mannheimer Swartling Advokatbyra	2,193.6	8	6.8	24	792.0	8	177.0
Clifford Chance	2,080.2	9	6.5	7	13.8	50	14,973.9
Latham & Watkins	1,908.5	10	5.9	2	202.2	26*	843.9
Linklaters	1,899.2	11	5.9	8	2,581.7	3	-26.4
Thommessen Krefting Greve Lund AS	1,339.0	12	4.2	6	723.4	9	85.1
Castren & Snellman	1,293.3	13	4.0	5	505.5	16	155.8
Davies, Ward, Phillips, & Vineberg, LLP	1,287.1	14*	4.0	1	-	-	-
Bech-Bruun Dragsted	1,287.1	14*	4.0	1	-	-	-
Accura Advokataktieselskab	1,287.1	14*	4.0	1	-	-	-
Hengeler Mueller	1,262.5	17	3.9	3	-	-	-
Wikborg Rein & Co	1,253.6	18*	3.9	2	-	-	-
Morris Manning & Martin LLP	1,253.6	18*	3.9	2	-	-	-
SJ Berwin	1,199.2	20	3.7	2	0.0	54*	-
White & Case LLP	1,196.0	21	3.7	7	623.0	13	92.0
Simmons & Simmons	1,032.0	22	3.2	1	0.0	54*	-
Gernandt & Danielsson Advokatbyra AB	817.7	23	2.5	7	0.0	54*	-
Jones Day	732.8	24	2.3	3	39.5	39*	1,755.2
Lovells	691.2	25	2.2	2	528.5	14	30.8
Subtotal with Legal Advisor	22,873.7	-	71.0	131	10,009.5	-	128.5
Subtotal without Legal Advisor	9,329.3	-	29.0	489	4,052.2	-	130.2
Industry Total	32,203.0	-	100.0	620	14,061.6	-	129.0

* tie

Any Nordic Involvement Completed (AG46)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank Value US\$m	Rank	Mkt. Share	No. Deals	Rank Value US\$m	Rank	
White & Case LLP	11,234.7	1	31.3	5	906.6	26	1,139.2
Freshfields Bruckhaus Deringer	9,439.0	2	26.3	2	1,855.1	20	408.8
Latham & Watkins	8,209.7	3	22.9	5	202.2	40*	3,960.2
Allens Arthur Robinson	5,753.2	4*	16.0	1	840.0	27	584.9
Sullivan & Cromwell	5,753.2	4*	16.0	1	202.2	40*	2,745.3
Roschier Holmberg	5,606.7	6	15.6	5	501.9	33	1,017.1
Hannes Snellman	4,224.7	7	11.8	5	186.0	45	2,171.3
Baker & McKenzie	4,105.7	8	11.4	2	10,965.1	8	-62.6
Advokatfirman Cederquist	3,696.8	9	10.3	5	-	-	-
Ashurst	3,685.7	10	10.3	1	0.0	64*	-
Shearman & Sterling LLP	2,723.2	11	7.6	3	1,933.4	19	40.9
Wilson Sonsini Goodrich & Rosati	2,048.4	12	5.7	1	490.7	34*	317.4
Thommessen Krefting Greve Lund AS	1,906.9	13	5.3	4	1,495.3	21	27.5
Clifford Chance	1,397.7	14	3.9	4	11,900.2	4	-88.3
Wikborg Rein & Co	1,253.6	15*	3.5	2	-	-	-
Morris Manning & Martin LLP	1,253.6	15*	3.5	2	-	-	-
Clayton Utz	1,143.0	17	3.2	2	-	-	-
Simmons & Simmons	1,032.0	18	2.9	1	690.0	30*	49.6
Linklaters	1,004.7	19	2.8	3	2,995.1	13	-66.5
Hengeler Mueller	962.0	20	2.7	2	2,141.3	14*	-55.1
Castren & Snellman	918.5	21	2.6	5	396.5	37	131.7
Vinson & Elkins LLP	901.0	22	2.5	1	-	-	-
Mannheimer Swartling Advokatbyra	834.1	23	2.3	18	819.2	28	1.8
Cleary Gottlieb Steen & Hamilton	822.8	24*	2.3	2	10,979.2	7	-92.5
Fried Frank Harris Shriver & Jacobson LLP	822.8	24*	2.3	1	202.2	40*	306.9
Allen & Overy	822.8	24*	2.3	1	7,894.3	10	-89.6
Subtotal with Legal Advisor	30,105.4	-	83.9	102	26,756.2	-	12.5
Subtotal without Legal Advisor	5,771.1	-	16.1	257	2,557.2	-	125.7
Industry Total	35,876.5	-	100.0	359	29,313.4	-	22.4

* tie

Europe Rankings

Any Benelux Involvement Announced (AE46)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank Value US\$m	Rank	Mkt. Share	No. Deals	Rank Value US\$m	Rank	
Freshfields Bruckhaus Deringer	18,678.5	1	33.1	9	1,667.2	29	1,020.4
Allen & Overy	17,271.8	2	30.6	14	13,110.1	19	31.7
Herbert Smith/Gleiss Lutz/Stibbe	16,660.5	3	29.6	6	39,488.8	6	-57.8
De Brauw Blackstone Westbroek	15,564.3	4	27.6	9	16,335.8	18	-4.7
Simmons & Simmons	15,228.4	5	27.0	3	2,460.7	27	518.9
Wachtell Lipton Rosen & Katz	14,433.1	6*	25.6	1	518.0	38	2,686.3
Sullivan & Cromwell	14,433.1	6*	25.6	1	864.6	34	1,569.3
Skadden, Arps, Slate, Meagher & Flom	14,433.1	6*	25.6	2	39,655.3	4	-63.6
Clifford Chance	3,904.9	9	6.9	10	12,685.3	20	-69.2
Mayer Brown Rowe & Maw	3,382.7	10	6.0	4	88.9	56	3,705.1
Latham & Watkins	1,776.4	11	3.2	2	11,286.8	24*	-84.3
Uria Menendez	1,639.7	12*	2.9	4	-	-	-
Gibson Dunn & Crutcher	1,639.7	12*	2.9	1	-	-	-
Hogan & Hartson	1,605.2	14	2.9	1	0.0	70*	-
CMS	1,480.1	15	2.6	12	0.0	70*	-
Linklaters	1,395.4	16	2.5	6	42,647.8	1	-96.7
Willkie Farr & Gallagher	1,296.5	17	2.3	1	72.0	61*	1,700.7
Dewey Ballantine LLP	890.0	18*	1.6	1	-	-	-
McGuireWoods LLP	890.0	18*	1.6	1	-	-	-
DLA Piper Rudnick Gray Cary LLP	650.0	20	1.2	5	192.7	47	237.3
White & Case LLP	602.6	21	1.1	2	419.8	41	43.5
Bredin Prat	586.4	22*	1.0	1	39,463.8	7*	-98.5
LeBoeuf Lamb Greene & MacRae	586.4	22*	1.0	2	39,463.8	7*	-98.5
Nauta Dutilh (Amsterdam)	544.8	24	1.0	2	-	-	-
Slaughter & May	442.9	25	0.8	1	-	-	-
Subtotal with Legal Advisor	48,039.7	-	85.2	114	66,199.9	-	-27.4
Subtotal without Legal Advisor	8,328.9	-	14.8	249	1,913.4	-	335.3
Industry Total	56,368.6	-	100.0	363	68,113.3	-	-17.2

* tie

Any Benelux Involvement Completed (AG47)

Legal Advisor	1/1/2007 - 3/31/2007			1/1/2006 - 3/31/2006			% Chg. in Rank Val
	Rank Value US\$m	Rank	Mkt. Share	No. Deals	Rank Value US\$m	Rank	
Freshfields Bruckhaus Deringer	11,436.7	1	41.8	9	1,129.3	25	912.7
Herbert Smith/Gleiss Lutz/Stibbe	8,636.3	2	31.5	10	2,534.6	13	240.7
Cleary Gottlieb Steen & Hamilton	8,550.8	3	31.2	7	4,082.4	7	109.5
Skadden, Arps, Slate, Meagher & Flom	7,951.3	4	29.0	6	480.9	31	1,553.4
Linklaters	5,584.3	5	20.4	5	5,686.1	3	-1.8
Mayer Brown Rowe & Maw	5,535.0	6	20.2	4	5.9	69	93,713.6
Shearman & Sterling LLP	4,747.1	7	17.3	3	5,530.2	4	-14.2
Davis Polk & Wardwell	3,004.9	8	11.0	2	0.0	70*	-
Bredin Prat	2,669.2	9*	9.7	2	-	-	-
LeBoeuf Lamb Greene & MacRae	2,669.2	9*	9.7	3	-	-	-
Debevoise & Plimpton	2,641.8	11	9.6	3	-	-	-
Gianni, Origoni, Grippo & Partners	2,296.0	12	8.4	1	2,589.5	10*	-11.3
Dechert	2,082.7	13*	7.6	1	-	-	-
Brandford-Griffith & Associates	2,082.7	13*	7.6	1	-	-	-
Davies, Ward, Phillips, & Vineberg, LLP	2,082.7	13*	7.6	1	-	-	-
Garrigues	2,082.7	13*	7.6	1	-	-	-
Fried Frank Harris Shriver & Jacobson LLP	2,082.7	13*	7.6	1	-	-	-
Gide Loyrette Nouel	2,082.7	13*	7.6	1	166.2	45	1,153.1
Cuatrecasas	2,082.7	13*	7.6	1	0.0	70*	-
Allen & Overy	1,963.0	20	7.2	7	6,601.5	2	-70.3
Hogan & Hartson	1,645.4	21	6.0	2	1,132.0	20*	45.4
De Brauw Blackstone Westbroek	1,331.1	22	4.9	11	3,762.4	8	-64.6
Clifford Chance	1,309.7	23	4.8	6	8,403.9	1	-84.4
Hengeler Mueller	1,054.5	24	3.9	2	566.9	29	86.0
Cravath, Swaine & Moore	925.5	25*	3.4	2	-	-	-
Cahill Gordon & Reindel	925.5	25*	3.4	2	-	-	-
Gibson Dunn & Crutcher	925.5	25*	3.4	2	1,132.0	20*	-18.2
Subtotal with Legal Advisor	24,177.2	-	88.3	90	21,106.2	-	14.6
Subtotal without Legal Advisor	3,218.8	-	11.8	145	1,373.2	-	134.4
Industry Total	27,396.0	-	100.0	235	22,479.4	-	21.9

* tie

Criteria Summary

If you would like to participate in the submission process, receive quarterly press releases, or have questions about league table criteria please contact:

United States

Anthony Pico
Tel: +1 646 822 7319
E-mail: anthony.pico@thomson.com

Europe

Francesca Pantani
Tel: +44 (0) 20 7014 1200
E-mail: francesca.pantani@thomson.com

Asia-Pacific

Katerina Ylen
Tel: +632 878 5836
E-mail: katerina.ylen@thomson.com

Japan

Tomomi Terahara
Tel: +813 5218 6582
E-mail: tomomi.terahara@thomson.com

Announced league tables include all deals that were announced between January 1, 2006 and March 31, 2007 and of which Thomson Financial was made aware. All current data and previous year's data is as of 5:00pm EST on March 30, 2007.

League tables include rank eligible mergers, acquisitions, repurchases, spin-offs, self-tenders, minority stake purchases and debt restructurings.

A tender/merger transaction is considered to be effective at the time of consummation of the merger or the date on which it is declared wholly unconditional.

All tables are based on Rank Value unless otherwise stated.

Mergers values are based on the target company, not on the combined value of the two companies.

Deals with undisclosed dollar values are rank eligible but with no corresponding Rank Value.

Imputed fees are calculated using Freeman & Co. proprietary algorithm where spreads or fees are not disclosed. Deal fees are on a gross basis before all expenses. Each underwriter or advisor is allocated its share of deal fees using Freeman & Co. allocation methodology, based on the number of underwriters or advisors on the deal and their role. No fees are allocated to syndicated members.

Financial and legal advisors receive full credit for each deal on which they provide financial or legal advisory services, unless they represent minority sellers or advise on only a portion of the transaction or Thomson Financial has not been made aware of their participation in that transaction. For pending transactions, advisors to targets of multiple bids receive credit for the transaction agreed to or, in the absence of an agreement, the value of the highest offer.

Any Involvement league tables include deals where the target, acquiror, or either ultimate parent are domiciled (nation of headquarters) in the specified region or nation.

Non-US dollar denominated transactions are converted to the US dollar equivalent at the time of announcement.

The content contained within does not constitute a recommendation or solicitation to buy or sell securities of any kind, and Thomson Financial has not undertaken any liability or obligation relating to the purchase or sale of any securities for or by any person. The information presented in this report is believed to have come from reliable and accurate sources. However, Thomson Financial is not responsible for any errors or omissions.

Thomson ONE Investment Banking

One Solution. One Framework

Thomson ONE is a revolutionary desktop solution that combines real-time market data and news with authoritative content from industry leading sources. Critical information that previously needed to be co-ordinated and collected from internal and external sources is now at your finger tips in a remarkably easy-to-use format.

Comprehensive Content

Thomson ONE Investment Banking offers you quick and easy access to quotes, earnings estimates, financial fundamentals, market moving news, transaction data, corporate filings, ownership profiles and research from industry leading sources:

Thomson I/B/E/S	Thomson Investext	Thomson SDC
Thomson Worldscope	Thomson First Call Earnings Data	Thomson Extel
Global real-time and/or delayed market data	And many more...	

Open Framework

Thomson ONE's open framework puts you in control of your workflow. View content sets from disparate databases side by side for over 60,000 domestic and global companies. You have the flexibility to integrate your own proprietary or other third party information. Simply select the content you'd like to view and designate how and where you want it to be displayed on your pages.

Unsurpassed Functionality

Customize the type of content you want to receive by choosing only data that is relevant to your workflow.

Design your own layout for a personalized view of content and functional components.

Search across multiple databases simultaneously to receive the most in-depth and up-to-date information available.

View streaming market data allowing you to stay on top of market conditions.

Unmatched Benefits

Receive only relevant information through tailored pages for user workflow.

Desktop Delivery—the first fully integrated product for the investment banking community.

Low cost integration - reducing overall market data costs by minimizing infrastructure overhead and leveraging existing contracts.

About Thomson Financial

Thomson Financial is a US\$2.0 bn provider of information and technology solutions to the worldwide financial community. Through the widest range of products and services in the industry, Thomson Financial helps clients in more than 70 countries make better decisions, be more productive and achieve superior results.

Thomson Financial is part of The Thomson Corporation (www.thomson.com), a global leader in providing integrated information solutions to more than 20 million business and professional customers in the fields of law, tax, accounting, financial services, higher education, reference information, corporate e-learning and assessment, scientific research and healthcare.

With revenues of US\$6.6 bn, The Thomson Corporation lists its common shares on the New York and Toronto stock exchanges (NYSE: TOC; TSX: TOC).

To replicate any of the graphs or figures displayed in this review, please contact our Capital Markets Consulting Team at: CTSRONCall@thomson.com

