

mergermarket league tables of legal advisers to global M&A for Q3 2007

Contacts:

Europe

Nancy Costantinopoli (deal queries, submissions, etc.)
nancy.costantinopoli@mergermarket.com

Hannah Bagshawe (PR)
hannah.bagshawe@mergermarket.com
Tel: +44 20 7059 6118

North America

Jennifer Ruiz (deal queries, submissions, etc.)
jennifer.ruiz@mergermarket.com
Tel: +1 212-686-3016

Hannah Bagshawe (PR)
hannah.bagshawe@mergermarket.com
Tel: +44 20 7059 6118

Asia-Pacific

Carrie Ho (deal queries, submissions etc)
carrie.ho@mergermarket.com
Tel: + 852 2158 9725

Seye Im (PR)
seye.im@mergermarket.com
Tel: +852 2158 9706

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Global League Tables of Legal Advisers

League Table of Legal Advisers to Global M&A: Value

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
2	1	Sullivan & Cromwell	778,335	132
1	2	Skadden Arps Slate Meagher & Flom	659,031	207
10	3	Clifford Chance	634,974	264
4	4	Linklaters	552,468	233
13	5	Allen & Overy	508,718	215
5	6	Freshfields Bruckhaus Deringer	463,122	225
6	7	Cleary Gottlieb Steen & Hamilton	361,491	134
18	8	Weil Gotshal & Manges	351,077	146
3	9	Simpson Thacher & Bartlett	345,539	116
9	10	Latham & Watkins	326,109	267
8	11	Davis Polk & Wardwell	321,100	78
12	12	Wachtell Lipton Rosen & Katz	304,345	58
16	13	Debevoise & Plimpton	296,682	72
43	14	Blake, Cassels & Graydon	295,610	109
7	15	Shearman & Sterling	277,742	86
20	16	Herbert Smith, Gleiss Lutz, Stibbe	254,571	100
39	17	McCarthy Tetrault	248,506	57
25	18	Osler Hoskin & Harcourt	233,689	81
17	19	Dewey Ballantine	230,931	117
29	20	Stikeman Elliott	200,460	95

League Table of Legal Advisers to Global M&A: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
4	1	Latham & Watkins	326,109	267
2	2	Clifford Chance	634,974	264
5	3	Jones Day	127,938	236
3	4	Linklaters	552,468	233
6	5	Freshfields Bruckhaus Deringer	463,122	225
1	6	DLA Piper	62,084	224
7	7	Allen & Overy	508,718	215
8	8	Skadden Arps Slate Meagher & Flom	659,031	207
9	9	Baker & McKenzie	121,929	195
12	10	Weil Gotshal & Manges	351,077	146
11	11	Kirkland & Ellis	149,573	144
10	12	White & Case	105,984	144
13	13	Cleary Gottlieb Steen & Hamilton	361,491	134
15	14	CMS	56,338	133
14	15	Sullivan & Cromwell	778,335	132
20	16	Dewey Ballantine	230,931	117
23	17	Simpson Thacher & Bartlett	345,539	116
42	18	Blake, Cassels & Graydon	295,610	109
18	19	Herbert Smith, Gleiss Lutz, Stibbe	254,571	100
16	20	Eversheds	7,966	100

Global League Tables of Legal Advisers

League Table of Legal Advisers to Global Buyouts: Value

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
1	1	Simpson Thacher & Bartlett	169,800	34
14	2	Weil Gotshal & Manges	135,995	51
19	3	Osler Hoskin & Harcourt	80,000	14
103	4	Torys	68,795	7
8	5	Kirkland & Ellis	63,023	65
12	6	Clifford Chance	62,909	49
2	7	Cleary Gottlieb Steen & Hamilton	62,894	15
85	8	Goodmans	60,011	10
11	9	Latham & Watkins	59,961	51
45	10	Hogan & Hartson	58,463	12
16	11	Debevoise & Plimpton	56,224	19
17	12	Allen & Overy	52,298	33
4	13	Wachtell Lipton Rosen & Katz	52,048	6
38	14	Herbert Smith, Gleiss Lutz, Stibbe	49,959	20
50	15	Davis Polk & Wardwell	48,960	9
196	16	McDermott Will & Emery	45,985	7
30	17	Vinson & Elkins	45,486	9
3	18	Freshfields Bruckhaus Deringer	45,371	33
49	19	Covington & Burling	45,361	2
82	20	Hunton & Williams	44,321	2

League Table of Legal Advisers to Global Buyouts: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
1	1	Kirkland & Ellis	63,023	65
6	2	Weil Gotshal & Manges	135,995	51
4	3	Latham & Watkins	59,961	51
3	4	Clifford Chance	62,909	49
5	5	DLA Piper	24,046	37
11	6	Simpson Thacher & Bartlett	169,800	34
9	7	Allen & Overy	52,298	33
7	8	Freshfields Bruckhaus Deringer	45,371	33
2	9	Linklaters	33,387	32
8	10	Jones Day	7,978	32
10	11	SJ Berwin	6,486	32
18	12	Baker & McKenzie	15,576	24
17	13	CMS	5,448	23
14	14	Skadden Arps Slate Meagher & Flom	35,442	21
38	15	Herbert Smith, Gleiss Lutz, Stibbe	49,959	20
39	16	Mayer Brown International	14,928	20
31	17	Debevoise & Plimpton	56,224	19
26	18	Ropes & Gray	23,115	19
55	19	Stikeman Elliott	32,524	18
12	20	White & Case	13,807	18

Note: based on law firms advising the bidder on buyout deals

Pan-European League Tables

League Table of Legal Advisers to European M&A: Value

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
5	1	Clifford Chance	431,913	218
2	2	Linklaters	391,030	199
7	3	Allen & Overy	357,213	192
3	4	Sullivan & Cromwell	342,086	45
1	5	Freshfields Bruckhaus Deringer	329,405	198
4	6	Skadden Arps Slate Meagher & Flom	293,198	61
9	7	Cleary Gottlieb Steen & Hamilton	184,067	85
12	8	Herbert Smith, Gleiss Lutz, Stibbe	161,321	82
8	9	Shearman & Sterling	146,444	44
27	10	Bonelli Erede Pappalardo	141,302	37
18	11	Debevoise & Plimpton	138,079	24
6	12	Davis Polk & Wardwell	131,353	31
29	13	De Brauw Blackstone Westbroek	126,372	52
47	14	McCarthy Tetrault	122,590	11
46	15	NautaDutilh	118,082	31
110	16	Fasken Martineau	115,186	15
17	17	Latham & Watkins	111,525	88
34	18	Uria Menendez	110,925	52
13	19	Slaughter and May	108,701	68
76	20	Blake, Cassels & Graydon	100,272	31

League Table of Legal Advisers to European M&A: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
1	1	Clifford Chance	431,913	218
2	2	Linklaters	391,030	199
3	3	Freshfields Bruckhaus Deringer	329,405	198
4	4	Allen & Overy	357,213	192
5	5	DLA Piper	20,732	164
6	6	CMS	37,813	130
8	7	Baker & McKenzie	32,624	122
9	8	White & Case	57,965	105
12	9	Jones Day	24,506	100
7	10	Eversheds	5,807	99
17	11	Latham & Watkins	111,525	88
16	12	Cleary Gottlieb Steen & Hamilton	184,067	85
11	13	Herbert Smith, Gleiss Lutz, Stibbe	161,321	82
13	14	Ashurst	81,568	81
19	15	Mannheimer Swartling	8,045	81
18	16	Slaughter and May	108,701	68
23	17	Vinge	19,582	68
26	18	Norton Rose	59,426	65
20	19	Weil Gotshal & Manges	60,982	63
15	20	Skadden Arps Slate Meagher & Flom	293,198	61

Pan-European League Tables

League Tables of Legal Advisers to European Buyouts: Value

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
3	1	Clifford Chance	57,622	37
5	2	Allen & Overy	42,811	28
1	3	Freshfields Bruckhaus Deringer	33,896	24
2	4	Linklaters	32,753	28
59	5	Macfarlanes	26,211	10
66	6	Norton Rose	25,521	4
18	7	Cleary Gottlieb Steen & Hamilton	25,416	6
81	8	Darros Villey Maillot Brochier	24,162	2
20	9	Herbert Smith, Gleiss Lutz, Stibbe	16,443	17
11	10	White & Case	13,095	14
9	11	Ashurst	12,023	13
34	12	Weil Gotshal & Manges	10,493	20
8	13	Simpson Thacher & Bartlett	10,080	3
14	14	Lovells	9,621	13
33	15	Baker & McKenzie	9,194	14
23	16	Kirkland & Ellis	8,973	10
52	17	Freehills	8,805	2
12	18	Latham & Watkins	8,503	20
19	19	Bonelli Erede Pappalardo	7,230	6
29	20	Vinge	6,983	11

League Tables of Legal Advisers to European Buyouts: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
2	1	Clifford Chance	57,622	37
4	2	SJ Berwin	4,950	31
3	3	DLA Piper	3,967	30
6	4	Allen & Overy	42,811	28
1	5	Linklaters	32,753	28
5	6	Freshfields Bruckhaus Deringer	33,896	24
14	7	Weil Gotshal & Manges	10,493	20
9	8	Latham & Watkins	8,503	20
10	9	CMS	2,937	20
12	10	Eversheds	2,302	18
24	11	Herbert Smith, Gleiss Lutz, Stibbe	16,443	17
16	12	Hammonds	2,981	17
8	13	White & Case	13,095	14
18	14	Baker & McKenzie	9,194	14
43	15	Addleshaw Goddard	5,248	14
7	16	Ashurst	12,023	13
13	17	Lovells	9,621	13
76	18	EY Law	5,652	13
11	19	Travers Smith	5,387	13
34	20	Mayer Brown International	5,261	13

Note: based on law firms advising the bidder on buyout deals where the dominant geography of the target company is Europe

League Tables of Legal Advisers by European Region

Legal Advisers to UK M&A: Value

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
7	1	Clifford Chance	224,131	105
2	2	Linklaters	188,988	93
3	3	Allen & Overy	176,986	84
1	4	Freshfields Bruckhaus Deringer	157,440	88
12	5	Sullivan & Cromwell	146,898	18
5	6	Herbert Smith, Gleiss Lutz, Stibbe	118,294	42
56	7	Debevoise & Plimpton	108,613	12
61	8	Fasken Martineau	106,117	11
4	9	Slaughter and May	101,674	63
20	10	Skadden Arps Slate Meagher & Flom	101,352	24

Legal Advisers to UK M&A: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
1	1	DLA Piper	17,732	125
4	2	Clifford Chance	224,131	105
3	3	Linklaters	188,988	93
6	4	Freshfields Bruckhaus Deringer	157,440	88
2	5	Eversheds	5,444	88
5	6	Allen & Overy	176,986	84
7	7	Slaughter and May	101,674	63
9	8	Pinsent Masons	7,831	57
12	9	Hammonds	3,990	55
8	10	Ashurst	74,783	54

Legal Advisers to French M&A: Value

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
2	1	Bredin Prat	59,968	33
5	2	Darros Villey Maillot Brochier	42,386	6
1	3	Sullivan & Cromwell	30,853	6
25	4	Cleary Gottlieb Steen & Hamilton	26,021	29
3	5	Linklaters	26,015	43
26	6	Allen & Overy	23,833	26
15	7	Clifford Chance	22,920	28
32	8	Hengeler Mueller	21,746	9
65	9	CMS	20,551	33
125	10	Garrigues	20,036	5

Legal Advisers to French M&A: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
2	1	Linklaters	26,015	43
6	2	Bredin Prat	59,968	33
11	3	CMS	20,551	33
12	4	Cleary Gottlieb Steen & Hamilton	26,021	29
1	5	Clifford Chance	22,920	28
5	6	Latham & Watkins	6,401	28
10	7	Allen & Overy	23,833	26
8	8	SJ Berwin	3,767	25
9	9	White & Case	7,543	24
50	10	EY Law	5,981	24

League Tables of Legal Advisers by European Region

Legal Advisers to German M&A: Value

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
8	1	Freshfields Bruckhaus Deringer	172,015	85
14	2	Linklaters	111,488	48
2	3	Clifford Chance	108,289	56
19	4	Allen & Overy	105,760	25
17	5	Cleary Gottlieb Steen & Hamilton	105,238	20
5	6	Sullivan & Cromwell	93,954	6
4	7	Skadden Arps Slate Meagher & Flom	92,948	15
-	8	McCarthy Tetrault	75,686	2
1	9	Hengeler Mueller	50,383	44
24	10	Herbert Smith, Gleiss Lutz, Stibbe	31,934	14

Legal Advisers to German M&A: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
1	1	Freshfields Bruckhaus Deringer	172,015	85
2	2	Clifford Chance	108,289	56
4	3	Linklaters	111,488	48
5	4	Hengeler Mueller	50,383	44
3	5	CMS	6,098	40
6	6	Allen & Overy	105,760	25
9	7	Latham & Watkins	7,397	21
13	8	Cleary Gottlieb Steen & Hamilton	105,238	20
18	9	Noerr Stiefenhofer & Lutz	6,442	19
11	10	Baker & McKenzie	2,261	18

Legal Advisers to Iberian M&A: Value

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
1	1	Clifford Chance	84,302	15
14	2	Uria Menendez	77,853	40
6	3	Linklaters	66,440	12
25	4	Bonelli Erede Pappalardo	54,709	4
5	5	Skadden Arps Slate Meagher & Flom	50,582	3
4	6	Sullivan & Cromwell	49,794	3
8	7	Araoz & Rueda	48,646	7
10	8	Osler Hoskin & Harcourt	48,409	1
2	9	Garrigues	45,354	30
16	10	Latham & Watkins	34,256	7

Legal Advisers to Iberian M&A: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
3	1	Uria Menendez	77,853	40
2	2	Garrigues	45,354	30
1	3	Cuatrecasas - Goncalves Pereira, Castelo Branco	28,921	27
41	4	KPMG Abogados	3,297	18
4	5	Clifford Chance	84,302	15
5	6	Linklaters	66,440	12
15	7	Baker & McKenzie	7,510	12
7	8	Freshfields Bruckhaus Deringer	13,385	11
12	9	Allen & Overy	21,252	10
11	10	DLA Piper	607	9

League Tables of Legal Advisers by European Region

Legal Advisers to Irish M&A, Ranked by Value

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
3	1	Freshfields Bruckhaus Deringer	10,012	7
1	2	Arthur Cox	8,984	25
8	3	McCann FitzGerald	6,805	17
80	4	Shearman & Sterling	5,681	1
5	5	Matheson Ormsby Prentice	4,171	30
44	6	Allen & Overy	3,664	3
6	7	William Fry	3,135	17
13	8	Weil Gotshal & Manges	2,945	2
4	9	A&L Goodbody	2,292	11
14	10	Clifford Chance	1,839	1

Legal Advisers to Irish M&A: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
2	1	Matheson Ormsby Prentice	4,171	30
1	2	Arthur Cox	8,984	25
5	3	McCann FitzGerald	6,805	17
4	4	William Fry	3,135	17
3	5	A&L Goodbody	2,292	11
6	6	Mason Hayes & Curran	284	9
9	7	Freshfields Bruckhaus Deringer	10,012	7
14	8	Eversheds	953	7
7	9	Linklaters	1,529	5
51	10	Allen & Overy	3,664	3

Legal Advisers to Italian M&A: Value

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
2	1	Bonelli Erede Pappalardo	66,951	33
7	2	Gianni, Origoni, Grippo & Partners	64,259	27
8	3	Clifford Chance	62,061	22
23	4	Sullivan & Cromwell	56,005	4
46	5	Skadden Arps Slate Meagher & Flom	49,936	5
36	6	Linklaters	49,502	4
71	7=	Araoz & Rueda	48,409	1
-	7=	Osler Hoskin & Harcourt	48,409	1
1	9	Chiomenti Studio Legale	46,598	39
11	10	Uria Menendez	31,024	5

Legal Advisers to Italian M&A: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
1	1	Chiomenti Studio Legale	46,598	39
2	2	Bonelli Erede Pappalardo	66,951	33
4	3	Gianni, Origoni, Grippo & Partners	64,259	27
3	4	Clifford Chance	62,061	22
6	5	Freshfields Bruckhaus Deringer	16,514	15
17	6	Simmons & Simmons	868	15
5	7	d'Urso Munari Gatti	12,011	14
8	8	Marena Bonvicini Ludergnani - MBL & Partners	7,839	14
15	9	Cleary Gottlieb Steen & Hamilton	16,526	13
9	10	Allen & Overy	11,232	13

League Tables of Legal Advisers by European Region

Legal Advisers to Benelux M&A: Value

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
13	1	Allen & Overy	137,925	66
1	2	De Brauw Blackstone Westbroek	122,633	46
28	3	Sullivan & Cromwell	113,369	14
8	4	NautaDutilh	111,200	27
4	5	Herbert Smith, Gleiss Lutz, Stibbe	102,562	34
5	6	Skadden Arps Slate Meagher & Flom	102,501	9
25	7	Clifford Chance	99,750	31
7	8	Linklaters	97,660	38
9	9	Debevoise & Plimpton	93,572	8
10	10	Davis Polk & Wardwell	86,592	3

Legal Advisers to Benelux M&A: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
1	1	Allen & Overy	137,925	66
3	2	De Brauw Blackstone Westbroek	122,633	46
2	3	Loyens & Loeff	39,533	42
4	4	Linklaters	97,660	38
8	5	Freshfields Bruckhaus Deringer	36,056	36
6	6	Herbert Smith, Gleiss Lutz, Stibbe	102,562	34
5	7	Clifford Chance	99,750	31
12	8	CMS	18,220	31
7	9	NautaDutilh	111,200	27
9	10	Baker & McKenzie	6,614	25

Legal Advisers to Nordic M&A: Value

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
19	1	Vinge	19,582	68
16	2	White & Case	13,963	24
6	3	Linklaters	13,255	28
10	4	Clifford Chance	12,181	22
3	5	Cleary Gottlieb Steen & Hamilton	11,397	13
48	6	Cederquist	9,005	30
32	7	Allen & Overy	8,110	11
2	8	Mannheimer Swartling	7,952	78
116	9	Bennett Jones	7,823	3
5	10	Sullivan & Cromwell	7,461	2

Legal Advisers to Nordic M&A: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
1	1	Mannheimer Swartling	7,952	78
2	2	Vinge	19,582	68
19	3	Cederquist	9,005	30
5	4	PLESNER	6,376	29
3	5	Linklaters	13,255	28
6	6	Roschier	5,716	27
4	7	Thommessen	4,795	26
10	8	White & Case	13,963	24
16	9	Selmer	5,401	23
15	10	Clifford Chance	12,181	22

League Tables of Legal Advisers by European Region

Legal Advisers to CEE M&A: Value

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
6	1	Clifford Chance	16,451	27
1	2	Allen & Overy	7,586	13
4	3	White & Case	7,259	15
9	4	Freshfields Bruckhaus Deringer	6,786	12
90	5	Baker Botts	5,475	1
-	6	Osler Hoskin & Harcourt	4,930	2
16	7	LeBoeuf, Lamb, Greene & MacRae,	4,898	7
2	8	Linklaters	4,023	12
29	9	Hogan & Hartson	3,956	5
66	10=	Clayton Utz	3,790	1
-	10=	Goodmans	3,790	1
-	10=	McCarthy Tetrault	3,790	1
60	10=	Webber Wentzel Bowens	3,790	1

Legal Advisers to CEE M&A: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (EURm)	No of Deals
1	1	Clifford Chance	16,451	27
3	2	Baker & McKenzie	3,574	22
6	3	White & Case	7,259	15
4	4	Allen & Overy	7,586	13
2	5	Freshfields Bruckhaus Deringer	6,786	12
5	6	Linklaters	4,023	12
7	7	CMS	956	11
8	8	Weil Gotshal & Manges	676	10
24	9	Sorainen Law Offices	84	9
19	10	LeBoeuf, Lamb, Greene & MacRae	4,898	7

North American League Tables

League Table of Legal Advisers to North American M&A: Value

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
2	1	Sullivan & Cromwell	417,671	103
1	2	Skadden Arps Slate Meagher & Flom	376,268	175
14	3	Weil Gotshal & Manges	304,926	109
3	4	Simpson Thacher & Bartlett	280,997	99
5	5	Latham & Watkins	280,858	227
4	6	Wachtell Lipton Rosen & Katz	271,835	57
10	7	Dewey Ballantine	229,702	102
11	8	Davis Polk & Wardwell	218,247	68
20	9	Stikeman Elliott	200,155	93
16	10	Debevoise & Plimpton	189,052	60
23	11	Blake, Cassels & Graydon	180,175	102
27	12	Clifford Chance	163,635	80
21	13	Osler Hoskin & Harcourt	160,887	78
38	14	Gibson Dunn & Crutcher	159,184	80
9	15	Fried Frank Harris Shriver & Jacobson	150,580	54
12	16	Sidley Austin	147,442	54
6	17	Cleary Gottlieb Steen & Hamilton	145,866	74
15	18	Kirkland & Ellis	144,198	139
82	19	Baker Botts	140,837	47
41	20	Freshfields Bruckhaus Deringer	138,252	63

League Table of Legal Advisers to North American M&A: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
1	1	Latham & Watkins	280,858	227
3	2	Skadden Arps Slate Meagher & Flom	376,268	175
2	3	Jones Day	95,489	165
4	4	Kirkland & Ellis	144,198	139
6	5	Weil Gotshal & Manges	304,926	109
7	6	Sullivan & Cromwell	417,671	103
17	7	Dewey Ballantine	229,702	102
21	8	Blake, Cassels & Graydon	180,175	102
14	9	Simpson Thacher & Bartlett	280,997	99
47	10	Stikeman Elliott	200,155	93
9	11	Clifford Chance	163,635	80
10	12	Gibson Dunn & Crutcher	159,184	80
5	13	DLA Piper	43,386	80
26	14	Osler Hoskin & Harcourt	160,887	78
8	15	Baker & McKenzie	80,420	76
12	16	Cleary Gottlieb Steen & Hamilton	145,866	74
18	17	Goodwin Procter	36,101	74
15	18	Vinson & Elkins	94,440	70
23	19	Dechert	37,813	70
25	20	Davis Polk & Wardwell	218,247	68

North American League Tables

League Table of Legal Advisers to North American Buyouts: Value

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
1	1	Simpson Thacher & Bartlett	155,654	27
8	2	Weil Gotshal & Manges	124,218	29
23	3	Osler Hoskin & Harcourt	80,000	14
79	4	Torys	63,080	5
49	5	Goodmans	60,011	10
26	6	Hogan & Hartson	57,545	10
10	7	Debevoise & Plimpton	55,654	17
6	8	Kirkland & Ellis	50,408	53
3	9	Wachtell Lipton Rosen & Katz	50,107	5
39	10	Davis Polk & Wardwell	48,104	7
98	11	McDermott Will & Emery	45,985	6
22	12	Vinson & Elkins	45,468	7
29	13	Covington & Burling	45,361	2
129	14	Hunton & Williams	44,321	2
75	15	Stroock & Stroock & Lavan	44,161	2
9	16	Sullivan & Cromwell	37,339	8
32	17	Schulte Roth & Zabel	36,222	9
12	18	Latham & Watkins	35,555	29
2	19	Cleary Gottlieb Steen & Hamilton	33,614	6
42	20	Herbert Smith, Gleiss Lutz, Stibbe	33,454	2

League Table of Legal Advisers to North American Buyouts: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
1	1	Kirkland & Ellis	50,408	53
3	2	Weil Gotshal & Manges	124,218	29
2	3	Latham & Watkins	35,555	29
5	4	Simpson Thacher & Bartlett	155,654	27
4	5	Jones Day	7,281	23
8	6	Ropes & Gray	23,115	19
29	7	Debevoise & Plimpton	55,654	17
21	8	Stikeman Elliott	32,024	16
9	9	Goodwin Procter	9,032	16
14	10	Skadden Arps Slate Meagher & Flom	32,945	15
32	11	Osler Hoskin & Harcourt	80,000	14
6	12	O'Melveny & Myers	15,887	14
17	13	Paul Weiss Rifkind Wharton & Garrison	8,552	13
15	14	Gibson Dunn & Crutcher	9,895	11
54	15	Goodmans	60,011	10
31	16	Hogan & Hartson	57,545	10
19	17	Schulte Roth & Zabel	36,222	9
10	18	Fried Frank Harris Shriver & Jacobson	15,635	9
28	19	Sullivan & Cromwell	37,339	8
11	20	Dechert	5,776	8

Note: based on law firms advising the bidder on buyout deals where the dominant geography of the target company is North America

League Tables to Canadian M&A and Central/South American M&A

League Table of Legal Advisers to Canadian M&A: Value

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
1	1	Stikeman Elliott	155,932	76
10	2	Sullivan & Cromwell	113,797	10
9	3	Goodmans	112,475	36
37	4	Weil Gotshal & Manges	106,021	12
6	5	Davies Ward Phillips & Vineberg	100,956	27
34	6	Torys	98,196	37
4	7	Blake, Cassels & Graydon	89,313	79
2	8	McCarthy Tetrault	71,022	50
70	9	Clifford Chance	69,313	6
15	10	Freshfields Bruckhaus Deringer	68,081	5

League Table of Legal Advisers to Canadian M&A: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
2	1	Blake, Cassels & Graydon	89,313	79
5	2	Stikeman Elliott	155,932	76
3	3	Osler Hoskin & Harcourt	51,288	57
1	4	McCarthy Tetrault	71,022	50
4	5	Fasken Martineau	60,790	39
6	6	Torys	98,196	37
10	7	Goodmans	112,475	36
11	8	Bennett Jones	32,459	31
7	9	Davies Ward Phillips & Vineberg	100,956	27
8	10	Dorsey & Whitney	15,511	22

League Table of Legal Advisers to South and Central American M&A: Value

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
1	1	Sullivan & Cromwell	5,779	6
5	2	Skadden Arps Slate Meagher & Flom	5,412	9
4	3	Cravath Swaine & Moore	4,928	5
9	4	Simpson Thacher & Bartlett	3,707	2
2	5	Cleary Gottlieb Steen & Hamilton	3,605	4
38	6	Linklaters	3,356	14
15	7	White & Case	3,124	6
149	8	Baker Botts	2,967	2
67	9	Jones Day	2,940	3
30	10	Pinheiro Neto Advogados	2,504	9

League Table of Legal Advisers to South and Central American M&A: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
16	1	Linklaters	3,356	14
1	2	Skadden Arps Slate Meagher & Flom	5,412	9
10	3	Pinheiro Neto Advogados	2,504	9
3	4	Sullivan & Cromwell	5,779	6
4	5	White & Case	3,124	6
5	6	Shearman & Sterling	1,384	6
59	7	Brigard & Urrutia	895	6
7	8	Cravath Swaine & Moore	4,928	5
18	9	Machado Meyer Sendacz e Opice	1,356	5
27	10	Prieto & Carrizosa	1,212	5

Asia-Pacific League Tables

 League Table of Legal Advisers to Asia-Pacific (ex Japan) M&A:
Value

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
1	1	Freehills	84,489	62
3	2	Linklaters	52,661	36
6	3	Mallesons Stephen Jaques	41,261	53
31	4	Clayton Utz	36,806	43
4	5	Allens Arthur Robinson	36,490	20
13	6	Freshfields Bruckhaus Deringer	34,714	31
19	7	Sullivan & Cromwell	30,495	14
7	8	Allen & Overy	26,779	20
5	9	Blake Dawson Waldron	23,205	37
8	10	Clifford Chance	22,764	46
32	11	Skadden Arps Slate Meagher & Flom	22,102	21
76	12	Paul Weiss Rifkind Wharton & Garrison	21,319	9
12	13	Minter Ellison	21,284	40
15	14	Simpson Thacher & Bartlett	20,886	11
110	15	Khaitan & Co	19,676	10
285	16	Trilegal	19,460	6
14	17	Baker & McKenzie	19,267	47
48	18	Norton Rose	18,567	11
128	19	Quigg Partners	17,588	6
67	20	Chapman Tripp	16,838	11

 League Table of Legal Advisers to Asia-Pacific (ex Japan) M&A:
Volume

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
1	1	Freehills	84,489	62
6	2	Mallesons Stephen Jaques	41,261	53
2	3	Baker & McKenzie	19,267	47
9	4	Clifford Chance	22,764	46
10	5	Clayton Utz	36,806	43
4	6	Minter Ellison	21,284	40
5	7	Blake Dawson Waldron	23,205	37
7	8	Linklaters	52,661	36
17	9	Wong Partnership	11,143	33
8	10	Freshfields Bruckhaus Deringer	34,714	31
13	11	Allen & Gledhill	16,746	31
14	12	Deacons	3,883	29
11	13	Jones Day	10,657	28
16	14	Gilbert + Tobin	12,014	23
20	15	Skadden Arps Slate Meagher & Flom	22,102	21
24	16	DLA Piper	1,510	21
3	17	Allens Arthur Robinson	36,490	20
15	18	Allen & Overy	26,779	20
39	19	Kim & Chang	11,138	20
21	20	White & Case	8,215	15

League Tables of Legal Advisers by Asia-Pacific Region

 League Table of Legal Advisers to Asia-Pacific (ex Japan) Buyouts:
Value

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
2	1	Freehills	14,269	10
-	2	Chang Pistilli & Simmons	12,027	2
1	3	Mallesons Stephen Jaques	11,885	4
23	4	Minter Ellison	11,451	4
-	5	Torys	5,715	2
44	6	Wong Partnership	5,388	7
17	7	Clayton Utz	5,345	3
8	8	Allen & Overy	4,945	1
32	9	Allens Arthur Robinson	4,135	4
35	10	Allen & Gledhill	4,029	4
4	11	Cleary Gottlieb Steen & Hamilton	3,864	3
5	12	Freshfields Bruckhaus Deringer	2,550	4
18	13	Gilbert + Tobin	2,399	5
-	14=	Harry Elias Partnership	2,290	1
6	14=	Sullivan & Cromwell	2,290	1

 League Table of Legal Advisers to Asia-Pacific (ex Japan) Buyouts:
Volume

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
4	1	Freehills	14,269	10
1	2	Clifford Chance	1,933	9
34	3	Wong Partnership	5,388	7
9	4	Baker & McKenzie	2,159	6
19	5	Gilbert + Tobin	2,399	5
3	6	Mallesons Stephen Jaques	11,885	4
2	7	Minter Ellison	11,451	4
15	8	Allens Arthur Robinson	4,135	4
10	9	Allen & Gledhill	4,029	4
13	10	Freshfields Bruckhaus Deringer	2,550	4
5	11	Linklaters	634	4
6	12	Clayton Utz	5,345	3
16	13	Cleary Gottlieb Steen & Hamilton	3,864	3
23	14	Simpson Thacher & Bartlett	1,601	3
12	15	Bell Gully	827	3

Note: based on law firms advising the bidder on buyout deals where the dominant geography of the target company is Asia- Pacific (ex Japan)

League Tables of Legal Advisers by Asia-Pacific Region

League Table of Legal Advisers to Asia (ex Japan): Value*

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
2	1	Linklaters	34,715	31
10	2	Sullivan & Cromwell	29,871	12
16	3	Freshfields Bruckhaus Deringer	25,526	25
48	4	Paul Weiss Rifkind Wharton & Garrison	20,414	6
72	5	Khaitan & Co	19,676	10
227	6	Trilegal	19,460	6
30	7	Norton Rose	18,567	11
4	8	Allen & Overy	17,252	17
8	9	Allen & Gledhill	16,746	31
29	10	Simpson Thacher & Bartlett	15,702	8
15	11	Clifford Chance	15,680	34
18	12	Skadden Arps Slate Meagher & Flom	15,241	17
77	13	Osler Hoskin & Harcourt	14,632	5
-	14	Talwar, Thakore and Associates	13,665	1
25	15	Wong Partnership	11,143	33
3	16	Kim & Chang	11,138	20
9	17	Baker & McKenzie	9,661	23
34	18	Kadir, Andri & Partners	9,613	5
26	19	Jones Day	9,201	20
49	20	Freehills	9,097	9

League Table of Legal Advisers to Asia (ex Japan): Volume*

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
4	1	Clifford Chance	15,680	34
7	2	Wong Partnership	11,143	33
2	3	Linklaters	34,715	31
6	4	Allen & Gledhill	16,746	31
3	5	Freshfields Bruckhaus Deringer	25,526	25
1	6	Baker & McKenzie	9,661	23
22	7	Kim & Chang	11,138	20
5	8	Jones Day	9,201	20
8	9	Allen & Overy	17,252	17
12	10	Skadden Arps Slate Meagher & Flom	15,241	17
14	11	Rajah & Tann	4,768	15
21	12	LCS & Partners	3,105	14
50	13	Bae Kim & Lee	2,014	14
26	14	Sullivan & Cromwell	29,871	12
11	15	White & Case	6,668	12
52	16	Lee & Ko	6,237	12
10	17	Herbert Smith, Gleiss Lutz, Stibbe	1,370	12
13	18	Norton Rose	18,567	11
18	19	Desai & Diwanji	3,829	11
41	20	Khaitan & Co	19,676	10

* excludes Australasia

League Tables of Legal Advisers by Asia-Pacific Region

League Table of Legal Advisers to Greater China: Value

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
5	1	Freshfields Bruckhaus Deringer	20,853	18
1	2	Linklaters	20,586	20
9	3	Sullivan & Cromwell	19,477	6
38	4	Paul Weiss Rifkind Wharton & Garrison	15,514	5
72	5	Khaitan & Co	13,913	2
-	6=	Talwar, Thakore and Associates	13,665	1
-	6=	Trilegal	13,665	1
15	8	Skadden Arps Slate Meagher & Flom	9,093	10
3	9	Baker & McKenzie	6,898	14
2	10	Slaughter and May	5,071	7

League Table of Legal Advisers to Greater China: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
3	1	Linklaters	20,586	20
1	2	Freshfields Bruckhaus Deringer	20,853	18
2	3	Baker & McKenzie	6,898	14
5	4	Clifford Chance	5,042	14
4	5	Jones Day	3,216	14
11	6	LCS & Partners	3,105	14
-	7	Wong Partnership	1,533	11
13	8	Skadden Arps Slate Meagher & Flom	9,093	10
8	9	Lee and Li	2,664	10
7	10	Herbert Smith, Gleiss Lutz, Stibbe	1,018	10

League Table of Legal Advisers to Australasia: Value

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
1	1	Freehills	83,389	61
4	2	Mallesons Stephen Jaques	40,682	51
21	3	Clayton Utz	36,806	43
2	4	Allens Arthur Robinson	36,490	20
3	5	Blake Dawson Waldron	22,845	36
10	6	Minter Ellison	21,268	39
5	7	Linklaters	18,365	6
63	8	Quigg Partners	17,588	6
35	9	Chapman Tripp	16,838	11
85	10	Chang Pistilli & Simmons	13,778	7

League Table of Legal Advisers to Australasia: Volume

Y/E 06	Q1-Q3 07	Company Name	Value (USDm)	No of Deals
1	1	Freehills	83,389	61
5	2	Mallesons Stephen Jaques	40,682	51
6	3	Clayton Utz	36,806	43
3	4	Minter Ellison	21,268	39
4	5	Blake Dawson Waldron	22,845	36
10	6	Baker & McKenzie	10,283	28
8	7	Deacons	2,601	25
9	8	Gilbert + Tobin	12,014	23
2	9	Allens Arthur Robinson	36,490	20
17	10	DLA Piper	1,092	16

Criteria

- The Q3 2007 house league tables are based on announced transactions (where the bidder or target or parent of either is from the country or region to which the table refers), over USD 5m in the period from **1 January 2007 to 30 September 2007**. Deals with undisclosed deal values are included where the target's turnover exceeds USD 10m. Activities excluded from the league tables include property transactions and restructurings where the ultimate shareholders' interests are not changed.
- The trend graphs and pie charts are based on the dominant geography or industry of the target and include announced transactions over USD 5m in the given time period. Deals with undisclosed deal values are included where the target's turnover exceeds USD 10m. Activities excluded from the graphs and charts include property transactions and restructurings where the ultimate shareholders' interests are not changed.
- The top deals tables are based on announced transactions between **1 January 2007 and 30 September 2007**, and reflect the dominant geography of the target company.

Nordic: Denmark, Sweden, Finland, Norway, Faroe Islands, Greenland and Iceland

Benelux: Belgium, the Netherlands and Luxembourg

Iberia: Portugal and Spain

CEE: Armenia, Azerbaijan, Belarus, Bosnia-Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Georgia, Hungary, Latvia, Lithuania, Macedonia, Moldova, Poland, Romania, Russia, Serbia, Slovakia, Slovenia, Ukraine

About mergermarket

Contacts:

Europe and North America

Hannah Bagshawe
hannah.bagshawe@mergermarket.com
Tel: +44 20 7059 6118

Asia-Pacific

Seye Im
seye.im@mergermarket.com
Tel: +852 2158 9706

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