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2009 Q2 AMERICAS LEGAL ADVISER LEAGUE TABLES



Bloomberg 2009 1st Half

Americas Legal Adviser League Tables

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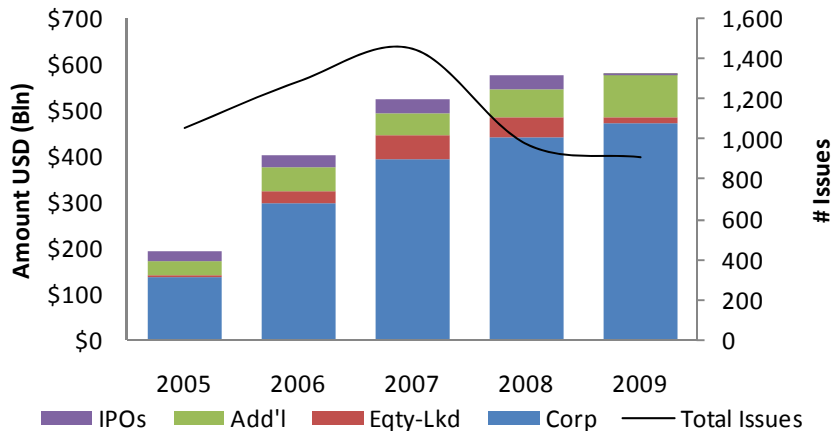
Issuer Legal Adviser for U.S Capital Markets Issuance Drops by 7%, Dollar Amount Increases 1%
Manager Legal Adviser for U.S. Capital Markets Issuance Drops by 19%, Dollar Amount Increases 5%

During the first half of 2009, U.S. Capital Markets Issuer Legal Adviser deals decreased 7% to 909 from 974 deals in the same period last year. Total dollar amount increased by 1% from \$572.8 billion to \$578.8 billion.

The U.S. Capital Market Manager Legal Adviser deals also dropped in issuance as well as in amount. Issuance decreased by 19% to 1,043 from 1,290 deals in the same period last year. Total dollar amount increased by 5% to \$693.3 billion from USD \$727.4 billion.

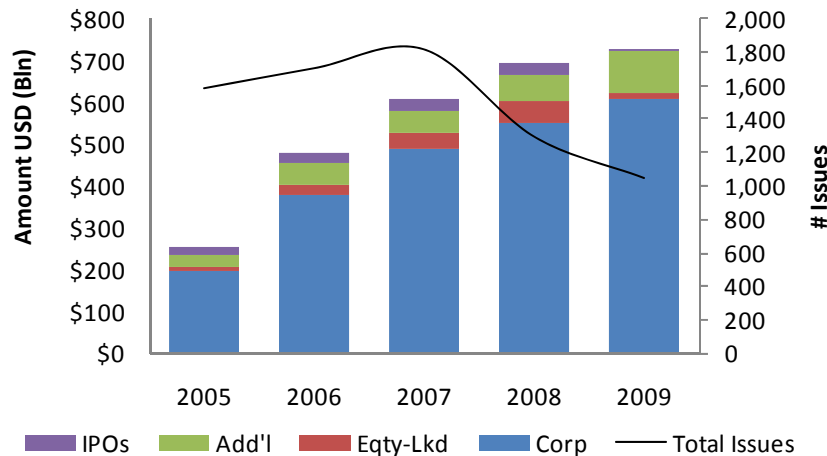
Issuer Legal Adviser: U.S. Capital Market

(Period 1/1 - 6/30)



Manager Legal Adviser: U.S. Capital Market

(Period 1/1 - 6/30)



Legal League Tables

U.S. Equity Offerings Issuer Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT SHARE CHG (%)
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Davis Polk & Wardwell	1	10.5	9,936	8	11	1.6	8.9
Wachtell Lipton Rosen & Katz	2	9.5	9,014	4	10	2.1	7.4
Sullivan & Cromwell	3	7.3	6,846	6	3	9.3	(2.0)
Simpson Thacher & Bartlett	4	7.2	6,769	3	2	10.1	(2.9)
Skadden Arps Slate Meagher & Flom	5	4.7	4,398	15	4	7.5	(2.8)
Wilmer Cutler Pickering Hale & Dorr LLP	6	3.0	2,870	3	5	3.8	(0.8)
Venable LLP	7	2.7	2,578	21	22	0.9	1.8
Shearman & Sterling LLP	8	2.5	2,407	3	33	0.6	1.9
Hunton & Williams	9	2.5	2,391	5	87	0.1	2.4
K&L Gates LLP	10	2.5	2,338	3	7	2.5	-
Vinson & Elkins LLP	11	2.1	1,966	13	8	2.3	(0.2)
Gibson Dunn & Crutcher	12	2.0	1,877	3	55	0.2	1.8
Squire Sanders & Dempsey LLP	13	2.0	1,851	3	16	1.2	0.8
Latham & Watkins LLP	14	1.9	1,831	12	25	0.7	1.2
Akin Gump Strauss Hauer & Feld LLP	15	1.9	1,823	3	31	0.6	1.3
Baker & Daniels	16	1.8	1,693	2	-	-	-
King & Spalding	17	1.7	1,615	1	-	-	-
Debevoise & Plimpton LLP	18	1.6	1,494	2	28	0.6	1.0
Mayer Brown LLP	19	1.5	1,397	2	-	-	-
Cravath Swaine & Moore	20	1.4	1,364	3	12	1.6	(0.2)
TOTAL		100%	94,411	243	89,977	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Venable LLP	7	2.7	21
Skadden Arps Slate Meagher & Flom	5	4.7	15
Vinson & Elkins LLP	11	2.1	13
Latham & Watkins LLP	14	1.9	12
Davis Polk & Wardwell	1	10.5	8
DLA Piper LLP	33	0.7	7
Sullivan & Cromwell	3	7.3	6
Hogan & Hartson LLP	38	0.6	6
Hunton & Williams	9	2.5	5
Goodwin Procter LLP	22	1.3	5
Greenberg Traurig PA	56	0.3	5
Wachtell Lipton Rosen & Katz	2	9.5	4
Baker Botts LLP	23	1.2	4
Locke Lord Bissell & Liddell LLP	26	1.1	4
Ballard Spahr Andrews & Ingersoll LLP	27	1.1	4
Perkins Coie LLP	45	0.4	4
Appleby	62	0.2	4
Simpson Thacher & Bartlett	4	7.2	3
Wilmer Cutler Pickering Hale & Dorr LLP	6	3.0	3
Shearman & Sterling LLP	8	2.5	3
TOTAL		100%	243

Includes all eligible equity offerings from U.S. issuers. Volume in USD millions.

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Legal League Tables

U.S. Equity Offerings Manager Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	SHARE CHG (%)
Cravath Swaine & Moore	1	19.4	19,992	12	6	4.5	14.9
Sullivan & Cromwell	2	12.4	12,768	12	2	15.5	(3.1)
Sidley Austin LLP	3	12.3	12,618	20	9	2.7	9.6
Shearman & Sterling LLP	4	8.4	8,614	12	4	4.9	3.5
Cleary Gottlieb Steen & Hamilton	5	4.9	5,026	10	3	8.2	(3.3)
Davis Polk & Wardwell	6	4.4	4,506	18	1	32.5	(28.1)
Simpson Thacher & Bartlett	7	4.4	4,472	13	7	4.2	0.2
Dewey & LeBoeuf LLP	8	3.9	4,058	7	16	0.7	3.2
Mayer Brown LLP	9	3.0	3,075	3	22	0.5	2.5
Skadden Arps Slate Meagher & Flom	10	2.9	2,964	12	12	1.9	1.0
Vinson & Elkins LLP	11	2.8	2,844	10	5	4.7	(1.9)
Clifford Chance LLP	12	2.4	2,466	10	14	1.2	1.2
Cahill Gordon & Reindel	13	2.2	2,310	6	19	0.6	1.6
Andrews Kurth LLP	14	1.9	1,992	11	10	2.3	(0.4)
Morrison & Foerster LLP	15	1.7	1,744	3	20	0.6	1.1
Pillsbury Winthrop Shaw Pittman LLP	16	1.5	1,534	2	57	-	1.5
Baker Botts LLP	17	1.5	1,498	9	11	2.3	(0.8)
Fried Frank Harris Shriver & Jacobson	18	1.4	1,433	2	8	2.9	(1.5)
Latham & Watkins LLP	19	1.0	989	9	13	1.3	(0.3)
McDermott Will & Emery	20	0.8	863	1	-	-	-
TOTAL		100%	102,789	246	91,949	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Sidley Austin LLP	3	12.3	20
Davis Polk & Wardwell	6	4.4	18
Simpson Thacher & Bartlett	7	4.4	13
Cravath Swaine & Moore	1	19.4	12
Sullivan & Cromwell	2	12.4	12
Shearman & Sterling LLP	4	8.4	12
Skadden Arps Slate Meagher & Flom	10	2.9	12
Andrews Kurth LLP	14	1.9	11
Goodwin Procter LLP	21	0.7	11
Cleary Gottlieb Steen & Hamilton	5	4.9	10
Vinson & Elkins LLP	11	2.8	10
Clifford Chance LLP	12	2.4	10
Baker Botts LLP	17	1.5	9
Latham & Watkins LLP	19	1.0	9
Dewey & LeBoeuf LLP	8	3.9	7
Cahill Gordon & Reindel	13	2.2	6
DLA Piper LLP	25	0.5	6
Jones Day	35	0.2	4
Mayer Brown LLP	9	3.0	3
Morrison & Foerster LLP	15	1.7	3
TOTAL		100%	246

Includes all eligible equity offerings from U.S. issuers. Volume in USD millions.

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Legal League Tables

U.S. Equity Offerings Issuer Advisers (IPO)

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT SHARE CHG (%)
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Cravath Swaine & Moore	1	35.0	828	1	2	4.7	30.3
Skadden Arps Slate Meagher & Flom	2	16.7	394	2	4	3.5	13.2
Fulbright & Jaworski LLP	3	9.8	231	2	-	-	-
Wilson Sonsini Goodrich & Rosati	4	7.4	174	1	-	-	-
Clifford Chance LLP	5	7.2	170	1	-	-	-
Sheppard Mullin Richter & Hampton LLP	6	6.9	163	1	-	-	-
Hunton & Williams	7	4.9	115	1	33	-	4.9
Venable LLP	8	4.9	115	1	-	-	-
Wilmer Cutler Pickering Hale & Dorr LLP	9	4.5	107	1	-	-	-
Latham & Watkins LLP	10	2.9	69	1	10	1.3	1.6
TOTAL		100%	2,366	11	28,677	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Skadden Arps Slate Meagher & Flom	2	16.7	2
Fulbright & Jaworski LLP	3	9.8	2
Cravath Swaine & Moore	1	35.0	1
Wilson Sonsini Goodrich & Rosati	4	7.4	1
Clifford Chance LLP	5	7.2	1
Sheppard Mullin Richter & Hampton LLP	6	6.9	1
Hunton & Williams	7	4.9	1
Venable LLP	8	4.9	1
Wilmer Cutler Pickering Hale & Dorr LLP	9	4.5	1
Latham & Watkins LLP	10	2.9	1
TOTAL		100%	11

Includes all eligible equity initial public offerings from U.S. issuers. Volume in USD millions.

Legal League Tables

U.S. Equity Offerings Manager Advisers (IPO)

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	SHARE CHG (%)
Davis Polk & Wardwell	1	49.7	1,176	3	1	69.8	(20.1)
Skadden Arps Slate Meagher & Flom	2	12.1	285	2	6	2.8	9.3
Sidley Austin LLP	3	9.7	230	1	19	0.1	9.6
Ropes & Gray	4	8.8	208	2	-	-	-
Fenwick & West LLP	5	7.4	174	1	-	-	-
Cravath Swaine & Moore	6	6.9	163	1	-	-	-
Cooley Godward Kronish LLP	7	5.5	129	1	-	-	-
TOTAL		100%	2,366	11	28,677	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Davis Polk & Wardwell	1	49.7	3
Skadden Arps Slate Meagher & Flom	2	12.1	2
Ropes & Gray	4	8.8	2
Sidley Austin LLP	3	9.7	1
Fenwick & West LLP	5	7.4	1
Cravath Swaine & Moore	6	6.9	1
Cooley Godward Kronish LLP	7	5.5	1
TOTAL		100%	11

Includes all eligible equity initial public offerings from U.S. issuers. Volume in USD millions.

Legal League Tables

U.S. Equity Linked Issuer Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	SHARE CHG (%)
Foley & Lardner LLP	1	7.9	1,095	3	22	0.9	7.0
K&L Gates LLP	2	7.0	978	2	-	-	-
Morgan Lewis & Bockius	3	6.6	913	2	-	-	-
O'Melveny & Myers LLP	4	6.1	850	1	41	0.2	5.9
Davis Polk & Wardwell	5	5.4	746	3	4	8.2	(2.8)
Sidley Austin LLP	6	4.7	650	2	6	5.7	(1.0)
Pillsbury Winthrop Shaw Pittman LLP	7	4.3	600	1	28	0.5	3.8
Holme Roberts & Owen LLP	8	3.7	518	1	-	-	-
Gibson Dunn & Crutcher	9	3.6	500	1	29	0.5	3.1
Holland & Knight LLP	9	3.6	500	1	-	-	-
Wilson Sonsini Goodrich & Rosati	11	3.5	480	3	9	3.3	0.2
Debevoise & Plimpton LLP	12	3.4	475	1	-	-	-
Latham & Watkins LLP	13	2.9	403	2	18	1.2	1.7
Miller Canfield Paddock & Stone PLC	14	2.7	374	1	-	-	-
Baker Botts LLP	15	2.6	355	1	21	1.1	1.5
Schiff Hardin & Waite	16	2.5	345	1	-	-	-
Locke Lord Bissell & Liddell LLP	17	2.3	316	1	-	-	-
Dewey & LeBoeuf LLP	18	2.1	288	1	-	-	-
Vinson & Elkins LLP	19	1.9	265	1	20	1.1	0.8
Sullivan & Cromwell	20	1.8	250	1	1	13.3	(11.5)
TOTAL		100%	13,873	45	45,794	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Foley & Lardner LLP	1	7.9	3
Davis Polk & Wardwell	5	5.4	3
Wilson Sonsini Goodrich & Rosati	11	3.5	3
K&L Gates LLP	2	7.0	2
Morgan Lewis & Bockius	3	6.6	2
Sidley Austin LLP	6	4.7	2
Latham & Watkins LLP	13	2.9	2
Fried Frank Harris Shriver & Jacobson	27	1.3	2
Shearman & Sterling LLP	28	1.3	2
O'Melveny & Myers LLP	4	6.1	1
Pillsbury Winthrop Shaw Pittman LLP	7	4.3	1
Holme Roberts & Owen LLP	8	3.7	1
Gibson Dunn & Crutcher	9	3.6	1
Holland & Knight LLP	9	3.6	1
Debevoise & Plimpton LLP	12	3.4	1
Miller Canfield Paddock & Stone PLC	14	2.7	1
Baker Botts LLP	15	2.6	1
Schiff Hardin & Waite	16	2.5	1
Locke Lord Bissell & Liddell LLP	17	2.3	1
Dewey & LeBoeuf LLP	18	2.1	1
TOTAL		100%	45

Includes all eligible equity-linked offerings from U.S. issuers. Volume in USD millions.

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Legal League Tables

U.S. Equity Linked Manager Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT SHARE CHG (%)
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Cleary Gottlieb Steen & Hamilton	1	20.2	2,890	9	5	9.0	11.2
Simpson Thacher & Bartlett	2	17.7	2,532	6	4	10.3	7.4
Davis Polk & Wardwell	3	16.1	2,304	13	2	22.6	(6.5)
Cravath Swaine & Moore	4	10.6	1,513	5	7	3.0	7.6
Mayer Brown LLP	5	7.3	1,050	3	6	3.5	3.8
Shearman & Sterling LLP	6	5.5	788	4	8	2.7	2.8
Cahill Gordon & Reindel	7	3.8	550	2	9	1.7	2.1
Vinson & Elkins LLP	8	3.7	523	2	13	1.0	2.7
Sullivan & Cromwell	9	3.6	518	1	1	24.0	(20.4)
Weil Gotshal & Manges LLP	10	3.3	475	1	-	-	-
Sidley Austin LLP	11	2.2	316	1	11	1.2	1.0
Skadden Arps Slate Meagher & Flom	12	1.6	230	1	10	1.4	0.2
Dewey & LeBoeuf LLP	13	1.2	173	1	-	-	-
Winston & Strawn	13	1.2	173	1	-	-	-
Pillsbury Winthrop Shaw Pittman LLP	15	1.0	150	1	-	-	-
Wilson Sonsini Goodrich & Rosati	16	0.7	100	1	-	-	-
Ballard Spahr Andrews & Ingersoll LLP	17	0.0	5	1	-	-	-
TOTAL		100%	14,287	49	50,454	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Davis Polk & Wardwell	3	16.1	13
Cleary Gottlieb Steen & Hamilton	1	20.2	9
Simpson Thacher & Bartlett	2	17.7	6
Cravath Swaine & Moore	4	10.6	5
Shearman & Sterling LLP	6	5.5	4
Mayer Brown LLP	5	7.3	3
Cahill Gordon & Reindel	7	3.8	2
Vinson & Elkins LLP	8	3.7	2
Sullivan & Cromwell	9	3.6	1
Weil Gotshal & Manges LLP	10	3.3	1
Sidley Austin LLP	11	2.2	1
Skadden Arps Slate Meagher & Flom	12	1.6	1
Dewey & LeBoeuf LLP	13	1.2	1
Winston & Strawn	13	1.2	1
Pillsbury Winthrop Shaw Pittman LLP	15	1.0	1
Wilson Sonsini Goodrich & Rosati	16	0.7	1
Ballard Spahr Andrews & Ingersoll LLP	17	0.0	1
TOTAL		100%	49

Includes all eligible equity-linked offerings from U.S. issuers. Volume in USD millions.

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Legal League Tables

U.S. Corporates Issuer Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT SHARE CHG (%)
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Davis Polk & Wardwell	1	12.0	56,632	60	6	4.9	7.1
Sullivan & Cromwell	2	8.7	40,801	35	1	9.6	(0.9)
Simpson Thacher & Bartlett	3	8.2	38,806	33	5	5.3	2.9
Linklaters LLP	4	5.9	27,625	26	16	1.8	4.1
Skadden Arps Slate Meagher & Flom	5	4.3	20,204	29	2	7.3	(3.0)
McGuirewoods LLP	6	4.0	18,704	8	7	3.4	0.6
Baker Botts LLP	7	2.8	13,208	17	23	1.3	1.5
Cravath Swaine & Moore	8	2.4	11,271	18	14	1.8	0.6
Shearman & Sterling LLP	9	2.4	11,260	14	8	2.3	0.1
Allen & Overy LLP	10	2.3	11,000	10	47	0.4	1.9
Mayer Brown LLP	11	2.2	10,242	10	35	0.6	1.6
Sidley Austin LLP	12	2.2	10,162	35	4	6.2	(4.0)
Debevoise & Plimpton LLP	13	2.1	9,999	8	19	1.4	0.7
Latham & Watkins LLP	14	1.9	9,010	17	9	2.0	(0.1)
Wilmer Cutler Pickering Hale & Dorr LLP	15	1.7	7,825	9	-	-	-
Paul Weiss Rifkind Wharton & Garrison	16	1.7	7,788	10	15	1.8	(0.1)
Cleary Gottlieb Steen & Hamilton	17	1.6	7,625	9	3	6.6	(5.0)
Vinson & Elkins LLP	18	1.5	7,066	19	21	1.3	0.2
Hunton & Williams	19	1.3	6,150	9	13	1.8	(0.5)
Pillsbury Winthrop Shaw Pittman LLP	20	1.3	6,000	5	136	-	1.3
TOTAL		100%	470,657	621	437,045	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Davis Polk & Wardwell	1	12.0	60
Sullivan & Cromwell	2	8.7	35
Sidley Austin LLP	12	2.2	35
Simpson Thacher & Bartlett	3	8.2	33
Skadden Arps Slate Meagher & Flom	5	4.3	29
Linklaters LLP	4	5.9	26
Hogan & Hartson LLP	41	0.4	22
Vinson & Elkins LLP	18	1.5	19
Cravath Swaine & Moore	8	2.4	18
Baker Botts LLP	7	2.8	17
Latham & Watkins LLP	14	1.9	17
Shearman & Sterling LLP	9	2.4	14
White & Case LLP	25	1.1	11
Akin Gump Strauss Hauer & Feld LLP	29	0.8	11
Allen & Overy LLP	10	2.3	10
Mayer Brown LLP	11	2.2	10
Paul Weiss Rifkind Wharton & Garrison	16	1.7	10
Jones Day	22	1.2	10
Squire Sanders & Dempsey LLP	24	1.1	10
Dewey & LeBoeuf LLP	34	0.5	10
TOTAL		100%	621

Includes U.S. Domestic, Yankee, Rule 144a, MTN, Bank Note, Deposit Note & CDs. Excludes Agencies, Sovereigns and Supranationals. Volume in USD millions.

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Legal League Tables

U.S. Corporates Manager Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT SHARE CHG (%)
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Davis Polk & Wardwell	1	15.3	93,599	106	1	14.2	1.1
Cravath Swaine & Moore	2	13.0	79,306	108	6	7.6	5.4
Cleary Gottlieb Steen & Hamilton	3	11.2	68,638	52	4	9.1	2.1
Shearman & Sterling LLP	4	7.8	47,830	60	7	5.7	2.1
Simpson Thacher & Bartlett	5	7.3	44,256	49	3	9.9	(2.6)
Sidley Austin LLP	6	6.8	41,435	59	2	10.0	(3.2)
Allen & Overy LLP	7	6.0	36,735	29	59	-	6.0
Morrison & Foerster LLP	8	3.9	23,595	18	9	4.5	(0.6)
Cahill Gordon & Reindel	9	3.7	22,464	46	8	5.1	(1.4)
Sullivan & Cromwell	10	3.2	19,384	32	5	8.3	(5.1)
Milbank Tweed Hadley & McCloy LLP	11	2.2	13,315	11	12	1.9	0.3
Skadden Arps Slate Meagher & Flom	12	2.1	12,800	18	19	0.9	1.2
Dewey & LeBoeuf LLP	13	2.0	12,150	23	14	1.5	0.5
Latham & Watkins LLP	14	1.4	8,808	15	16	1.4	-
Mayer Brown LLP	15	1.4	8,285	9	18	1.0	0.4
Linklaters LLP	16	1.3	8,000	7	10	3.0	(1.7)
Hengeler Mueller	17	1.3	7,750	5	13	1.5	(0.2)
Weil Gotshal & Manges LLP	18	1.1	6,625	7	28	0.4	0.7
Gibson Dunn & Crutcher	19	0.9	5,500	4	11	2.7	(1.8)
Vinson & Elkins LLP	20	0.9	5,350	11	20	0.9	-
TOTAL		100%	610,372	748	550,922	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Cravath Swaine & Moore	2	13.0	108
Davis Polk & Wardwell	1	15.3	106
Shearman & Sterling LLP	4	7.8	60
Sidley Austin LLP	6	6.8	59
Cleary Gottlieb Steen & Hamilton	3	11.2	52
Simpson Thacher & Bartlett	5	7.3	49
Cahill Gordon & Reindel	9	3.7	46
Sullivan & Cromwell	10	3.2	32
Allen & Overy LLP	7	6.0	29
Dewey & LeBoeuf LLP	13	2.0	23
Morrison & Foerster LLP	8	3.9	18
Skadden Arps Slate Meagher & Flom	12	2.1	18
Latham & Watkins LLP	14	1.4	15
Milbank Tweed Hadley & McCloy LLP	11	2.2	11
Vinson & Elkins LLP	20	0.9	11
Pillsbury Winthrop Shaw Pittman LLP	21	0.7	11
Mayer Brown LLP	15	1.4	9
Andrews Kurth LLP	22	0.5	9
Baker Botts LLP	24	0.4	8
Linklaters LLP	16	1.3	7
TOTAL		100%	748

Includes U.S. Domestic, Yankee, Rule 144a, MTN, Bank Note, Deposit Note & CDs. Excludes Agencies, Sovereigns and Supranationals. Volume in USD millions.

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Legal League Tables

U.S. Investment Grade Issuer Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT SHARE CHG (%)
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Davis Polk & Wardwell	1	13.1	54,297	54	6	5.4	7.7
Sullivan & Cromwell	2	9.4	38,931	32	1	10.5	(1.1)
Simpson Thacher & Bartlett	3	7.8	32,440	21	5	5.5	2.3
Linklaters LLP	4	6.6	27,450	25	11	2.0	4.6
McGuirewoods LLP	5	4.5	18,704	8	7	3.8	0.7
Skadden Arps Slate Meagher & Flom	6	4.5	18,567	25	2	8.0	(3.5)
Baker Botts LLP	7	3.0	12,300	13	19	1.5	1.5
Shearman & Sterling LLP	8	2.6	10,725	13	8	2.5	0.1
Mayer Brown LLP	9	2.5	10,242	10	30	0.7	1.8
Allen & Overy LLP	10	2.4	9,800	8	42	0.4	2.0
Debevoise & Plimpton LLP	11	2.4	9,770	7	17	1.5	0.9
Sidley Austin LLP	12	2.3	9,386	30	3	7.0	(4.7)
Cravath Swaine & Moore	13	2.2	9,083	15	13	1.9	0.3
Wilmer Cutler Pickering Hale & Dorr LLP	14	1.9	7,825	9	-	-	-
Cleary Gottlieb Steen & Hamilton	15	1.6	6,725	7	4	6.9	(5.3)
Hunton & Williams	16	1.5	6,150	9	10	2.0	(0.5)
Pillsbury Winthrop Shaw Pittman LLP	17	1.4	6,000	5	-	-	-
Paul Weiss Rifkind Wharton & Garrison	18	1.4	5,675	7	14	1.8	(0.4)
Jones Day	19	1.2	5,075	9	20	1.3	(0.1)
Vinson & Elkins LLP	20	1.2	4,825	12	27	0.8	0.4
TOTAL		100%	413,846	498	389,287	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Davis Polk & Wardwell	1	13.1	54
Sullivan & Cromwell	2	9.4	32
Sidley Austin LLP	12	2.3	30
Linklaters LLP	4	6.6	25
Skadden Arps Slate Meagher & Flom	6	4.5	25
Simpson Thacher & Bartlett	3	7.8	21
Hogan & Hartson LLP	42	0.4	21
Cravath Swaine & Moore	13	2.2	15
Baker Botts LLP	7	3.0	13
Shearman & Sterling LLP	8	2.6	13
Vinson & Elkins LLP	20	1.2	12
Mayer Brown LLP	9	2.5	10
Wilmer Cutler Pickering Hale & Dorr LLP	14	1.9	9
Hunton & Williams	16	1.5	9
Jones Day	19	1.2	9
Squire Sanders & Dempsey LLP	21	1.1	9
Latham & Watkins LLP	22	1.1	9
McGuirewoods LLP	5	4.5	8
Allen & Overy LLP	10	2.4	8
Morgan Lewis & Bockius	38	0.5	8
TOTAL		100%	498

Includes U.S. issues with a rating of Baa3/BBB- and above. Includes split-rated issues. Excludes Agencies, Sovereigns and Supranationals. Volume in USD millions.

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Legal League Tables

U.S. Investment Grade Manager Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	SHARE CHG (%)
Davis Polk & Wardwell	1	16.3	90,234	96	1	14.7	1.6
Cravath Swaine & Moore	2	13.1	72,405	76	6	7.6	5.5
Cleary Gottlieb Steen & Hamilton	3	12.2	67,638	51	4	9.9	2.3
Sidley Austin LLP	4	7.5	41,235	56	2	11.0	(3.5)
Simpson Thacher & Bartlett	5	7.4	40,786	42	3	10.7	(3.3)
Shearman & Sterling LLP	6	7.0	38,768	43	7	5.4	1.6
Allen & Overy LLP	7	6.6	36,710	24	-	-	-
Morrison & Foerster LLP	8	4.3	23,595	18	8	4.9	(0.6)
Sullivan & Cromwell	9	3.5	19,384	32	5	9.2	(5.7)
Milbank Tweed Hadley & McCloy LLP	10	2.4	13,140	10	11	2.0	0.4
Dewey & LeBoeuf LLP	11	2.2	12,150	23	13	1.6	0.6
Skadden Arps Slate Meagher & Flom	12	1.9	10,300	15	24	0.6	1.3
Mayer Brown LLP	13	1.5	8,285	9	17	1.1	0.4
Linklaters LLP	14	1.4	8,000	7	10	2.9	(1.5)
Hengeler Mueller	15	1.4	7,750	5	12	1.7	(0.3)
Gibson Dunn & Crutcher	16	1.0	5,500	4	9	2.9	(1.9)
Cahill Gordon & Reindel	17	1.0	5,336	9	14	1.3	(0.3)
Latham & Watkins LLP	18	0.9	5,100	8	18	1.1	(0.2)
Weil Gotshal & Manges LLP	19	0.8	4,500	4	28	0.4	0.4
Vinson & Elkins LLP	20	0.8	4,425	9	21	0.7	0.1
TOTAL		100%	553,199	607	501,847	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Davis Polk & Wardwell	1	16.3	96
Cravath Swaine & Moore	2	13.1	76
Sidley Austin LLP	4	7.5	56
Cleary Gottlieb Steen & Hamilton	3	12.2	51
Shearman & Sterling LLP	6	7.0	43
Simpson Thacher & Bartlett	5	7.4	42
Sullivan & Cromwell	9	3.5	32
Allen & Overy LLP	7	6.6	24
Dewey & LeBoeuf LLP	11	2.2	23
Morrison & Foerster LLP	8	4.3	18
Skadden Arps Slate Meagher & Flom	12	1.9	15
Milbank Tweed Hadley & McCloy LLP	10	2.4	10
Pillsbury Winthrop Shaw Pittman LLP	21	0.7	10
Mayer Brown LLP	13	1.5	9
Cahill Gordon & Reindel	17	1.0	9
Vinson & Elkins LLP	20	0.8	9
Latham & Watkins LLP	18	0.9	8
Linklaters LLP	14	1.4	7
Baker Botts LLP	24	0.4	7
Andrews Kurth LLP	26	0.4	6
TOTAL		100%	607

Includes U.S. issues with a rating of Baa3/BBB- and above. Includes split-rated issues. Excludes Agencies, Sovereigns and Supranationals. Volume in USD millions.

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Legal League Tables

U.S. High Yield Issuer Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT SHARE CHG (%)
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Simpson Thacher & Bartlett	1	12.5	6,859	15	21	1.7	10.8
Latham & Watkins LLP	2	8.2	4,493	9	2	8.3	(0.1)
O'Melveny & Myers LLP	3	5.1	2,805	4	1	14.7	(9.6)
Vinson & Elkins LLP	4	4.4	2,391	8	5	5.6	(1.2)
Davis Polk & Wardwell	5	4.3	2,335	6	42	0.4	3.9
Cravath Swaine & Moore	6	4.0	2,188	3	30	0.9	3.1
Lang Michener LLP	7	3.8	2,113	3	-	-	-
Paul Weiss Rifkind Wharton & Garrison	7	3.8	2,113	3	22	1.6	2.2
Bracewell & Giuliani	9	3.5	1,925	3	9	3.1	0.4
Sullivan & Cromwell	10	3.4	1,870	3	10	2.8	0.6
Skadden Arps Slate Meagher & Flom	11	3.0	1,638	4	17	1.9	1.1
Glaser Weil Fink Jacobs Howard & Shapiro	12	2.7	1,500	2	-	-	-
Akin Gump Strauss Hauer & Feld LLP	13	2.6	1,443	6	8	3.7	(1.1)
White & Case LLP	14	2.4	1,300	3	-	-	-
Fried Frank Harris Shriver & Jacobson	15	1.9	1,050	2	-	-	-
Covington & Burling	16	1.8	1,000	1	-	-	-
Dorsey & Whitney	16	1.8	1,000	1	-	-	-
Baker Botts LLP	18	1.7	908	4	-	-	-
Cleary Gottlieb Steen & Hamilton	19	1.6	900	2	6	4.3	(2.7)
Kirkland & Ellis	19	1.6	900	2	-	-	-
TOTAL		100%	54,901	119	44,691	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Simpson Thacher & Bartlett	1	12.5	15
Latham & Watkins LLP	2	8.2	9
Vinson & Elkins LLP	4	4.4	8
Davis Polk & Wardwell	5	4.3	6
Akin Gump Strauss Hauer & Feld LLP	13	2.6	6
O'Melveny & Myers LLP	3	5.1	4
Skadden Arps Slate Meagher & Flom	11	3.0	4
Baker Botts LLP	18	1.7	4
Sidley Austin LLP	33	0.8	4
Dewey & LeBoeuf LLP	57	0.2	4
Cravath Swaine & Moore	6	4.0	3
Lang Michener LLP	7	3.8	3
Paul Weiss Rifkind Wharton & Garrison	7	3.8	3
Bracewell & Giuliani	9	3.5	3
Sullivan & Cromwell	10	3.4	3
White & Case LLP	14	2.4	3
Maples & Calder	54	0.2	3
William Fry	58	0.2	3
Glaser Weil Fink Jacobs Howard & Shapiro	12	2.7	2
Fried Frank Harris Shriver & Jacobson	15	1.9	2
TOTAL		100%	119

Includes U.S. issues with a rating of Ba1/BB+ and below. Excludes split-rated, Agency and Sovereign issues. Volume in USD millions.

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Legal League Tables

U.S. High Yield Manager Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT SHARE CHG (%)
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Cahill Gordon & Reindel	1	31.6	17,620	40	1	47.5	(15.9)
Shearman & Sterling LLP	2	16.5	9,213	18	4	6.3	10.2
Cravath Swaine & Moore	3	12.3	6,845	12	3	8.0	4.3
Latham & Watkins LLP	4	6.9	3,858	8	5	4.6	2.3
Simpson Thacher & Bartlett	5	6.2	3,470	7	11	1.4	4.8
Davis Polk & Wardwell	6	5.3	2,966	9	2	9.6	(4.3)
Skadden Arps Slate Meagher & Flom	7	4.5	2,500	3	6	4.2	0.3
Blake Cassels & Graydon LLP	8	4.0	2,213	4	15	0.7	3.3
Weil Gotshal & Manges LLP	9	3.8	2,125	3	19	0.4	3.4
Vinson & Elkins LLP	10	1.7	925	2	9	2.9	(1.2)
Andrews Kurth LLP	11	1.4	790	3	14	0.8	0.6
White & Case LLP	12	1.1	600	2	13	1.1	-
Akin Gump Strauss Hauer & Feld LLP	13	1.0	550	2	-	-	-
Willkie Farr & Gallagher	14	0.7	400	1	-	-	-
Baker Botts LLP	15	0.7	375	2	8	3.4	(2.7)
Pillsbury Winthrop Shaw Pittman LLP	16	0.5	300	1	-	-	-
Sidley Austin LLP	17	0.4	200	3	21	0.3	0.1
Milbank Tweed Hadley & McCloy LLP	18	0.3	175	1	10	1.5	(1.2)
Cadwalader Wickersham & Taft	19	0.3	150	1	-	-	-
Fried Frank Harris Shriver & Jacobson	19	0.3	150	1	12	1.3	(1.0)
TOTAL		100%	55,803	117	47,557	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Cahill Gordon & Reindel	1	31.6	40
Shearman & Sterling LLP	2	16.5	18
Cravath Swaine & Moore	3	12.3	12
Davis Polk & Wardwell	6	5.3	9
Latham & Watkins LLP	4	6.9	8
Simpson Thacher & Bartlett	5	6.2	7
Blake Cassels & Graydon LLP	8	4.0	4
Skadden Arps Slate Meagher & Flom	7	4.5	3
Weil Gotshal & Manges LLP	9	3.8	3
Andrews Kurth LLP	11	1.4	3
Sidley Austin LLP	17	0.4	3
Vinson & Elkins LLP	10	1.7	2
White & Case LLP	12	1.1	2
Akin Gump Strauss Hauer & Feld LLP	13	1.0	2
Baker Botts LLP	15	0.7	2
Willkie Farr & Gallagher	14	0.7	1
Pillsbury Winthrop Shaw Pittman LLP	16	0.5	1
Milbank Tweed Hadley & McCloy LLP	18	0.3	1
Cadwalader Wickersham & Taft	19	0.3	1
Fried Frank Harris Shriver & Jacobson	19	0.3	1
TOTAL		100%	117

Includes U.S. issues with a rating of Ba1/BB+ and below. Excludes split-rated, Agency and Sovereign issues. Volume in USD millions.

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Legal League Tables

U.S. Preferred Issuer Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT SHARE CHG (%)
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Squire Sanders & Dempsey LLP	1	50.0	188	1	13	1.4	48.6
Thelen Reid Brown Raysman & Steiner LLP	1	50.0	188	1	14	1.3	48.7
TOTAL		100%	375	1	35,271	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Squire Sanders & Dempsey LLP	1	50.0	1
Thelen Reid Brown Raysman & Steiner LLP	1	50.0	1
TOTAL		100%	1

Includes all eligible non-convertible preferred offerings denominated in USD. Volume in USD millions.

Legal League Tables

U.S. Preferred Manager Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT SHARE CHG (%)
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Hunton & Williams	1	100.0	375	1	19	0.2	99.8
TOTAL		100%	375	1	38,923	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Hunton & Williams	1	100.0	1
TOTAL		100%	1

Includes all eligible non-convertible preferred offerings denominated in USD. Volume in USD millions.

Legal League Tables

Canadian Equity Offerings Issuer Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT SHARE CHG (%)
FIRM	RANK	MKT SHARE	VOLUME USD (Min)	DEAL COUNT	RANK	MKT SHARE	
Stikeman Elliott	1	10.5	1,286	10	2	12.5	(2.0)
Burnet Duckworth & Palmer	2	9.4	1,153	18	9	4.5	4.9
Torys	3	8.6	1,051	6	7	5.5	3.1
McMillan LLP	4	8.1	1,000	1	-	-	-
Mayer Brown LLP	5	7.2	881	2	1	12.6	(5.4)
Cassels Brock & Blackwell LLP	6	6.8	831	6	5	7.6	(0.8)
Osler Hoskin & Harcourt LLP	7	4.8	590	3	13	1.2	3.6
Blake Cassels & Graydon LLP	8	4.7	583	8	3	12.3	(7.6)
McCarthy Tetrault	9	4.1	503	10	4	10.7	(6.6)
Macleod Dixon	10	3.9	484	4	26	0.4	3.5
Goodmans LLP	11	3.1	379	5	8	5.0	(1.9)
Lavery de Billy	12	2.6	320	1	51	-	2.6
Paul Weiss Rifkind Wharton & Garrison	13	2.5	313	3	-	-	-
Heenan Blaikie	14	2.5	307	4	12	2.4	0.1
Bennett Jones LLP	15	2.5	304	5	15	0.8	1.7
Dorsey & Whitney	16	2.3	285	3	6	7.3	(5.0)
Fraser Milner Casgrain LLP	17	2.3	283	8	20	0.6	1.7
Sullivan & Cromwell	18	1.7	207	1	-	-	-
Fasken Martineau DuMoulin LLP	19	1.7	203	5	18	0.7	1.0
Stewart McKelvey Stirling Scales	20	1.2	143	2	29	0.3	0.9
TOTAL		100%	12,276	155	10,660	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Burnet Duckworth & Palmer	2	9.4	18
Stikeman Elliott	1	10.5	10
McCarthy Tetrault	9	4.1	10
Blake Cassels & Graydon LLP	8	4.7	8
Fraser Milner Casgrain LLP	17	2.3	8
Torys	3	8.6	6
Cassels Brock & Blackwell LLP	6	6.8	6
Goodmans LLP	11	3.1	5
Bennett Jones LLP	15	2.5	5
Fasken Martineau DuMoulin LLP	19	1.7	5
Macleod Dixon	10	3.9	4
Heenan Blaikie	14	2.5	4
Borden Ladner Gervais LLP	22	1.1	4
Dumoulin Black	23	1.0	4
Gowling Lafleur Henderson	27	0.5	4
Lang Michener LLP	31	0.4	4
Clark Wilson LLP	46	0.0	4
Osler Hoskin & Harcourt LLP	7	4.8	3
Paul Weiss Rifkind Wharton & Garrison	13	2.5	3
Dorsey & Whitney	16	2.3	3
TOTAL		100%	155

Includes all eligible common equity and income trust offerings from Canadian issuers. Volume in USD millions.

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Legal League Tables

Canadian Equity Offerings Manager Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT SHARE CHG (%)
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Stikeman Elliott	1	17.6	2,165	17	1	25.9	(8.3)
Blake Cassels & Graydon LLP	2	15.8	1,936	26	2	10.0	5.8
Macleod Dixon	3	14.6	1,795	10	3	9.4	5.2
Shearman & Sterling LLP	4	12.7	1,554	7	7	5.9	6.8
Fasken Martineau DuMoulin LLP	5	4.8	584	7	9	3.2	1.6
McCarthy Tetrault	6	4.1	503	9	13	2.4	1.7
Osler Hoskin & Harcourt LLP	7	3.5	430	2	4	7.9	(4.4)
Cassels Brock & Blackwell LLP	8	3.2	389	7	11	2.8	0.4
Wildeboer Dellelce LLP	9	3.0	363	8	17	0.9	2.1
Torys	10	2.8	339	4	8	3.3	(0.5)
Lang Michener LLP	11	2.6	320	1	33	-	2.6
Skadden Arps Slate Meagher & Flom	12	2.5	311	4	6	6.7	(4.2)
Burnet Duckworth & Palmer	13	2.0	243	5	14	2.0	-
Fraser Milner Casgrain LLP	14	1.9	234	4	15	1.5	0.4
Borden Ladner Gervais LLP	15	1.9	233	5	10	3.2	(1.3)
Heenan Blaikie	16	1.3	154	7	20	0.5	0.8
Goodwin Procter LLP	17	1.1	140	1	-	-	-
Sherman & Sterling LLP	18	0.8	101	1	-	-	-
Bennett Jones LLP	19	0.6	74	4	22	0.4	0.2
DLA Piper LLP	20	0.6	70	1	-	-	-
TOTAL		100%	12,276	155	10,652	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Blake Cassels & Graydon LLP	2	15.8	26
Stikeman Elliott	1	17.6	17
Miller Thomson LLP	27	0.2	14
Macleod Dixon	3	14.6	10
McCarthy Tetrault	6	4.1	9
Wildeboer Dellelce LLP	9	3.0	8
Shearman & Sterling LLP	4	12.7	7
Fasken Martineau DuMoulin LLP	5	4.8	7
Cassels Brock & Blackwell LLP	8	3.2	7
Heenan Blaikie	16	1.3	7
Burnet Duckworth & Palmer	13	2.0	5
Borden Ladner Gervais LLP	15	1.9	5
Torys	10	2.8	4
Skadden Arps Slate Meagher & Flom	12	2.5	4
Fraser Milner Casgrain LLP	14	1.9	4
Bennett Jones LLP	19	0.6	4
Burstall Winger LLP	34	0.0	4
Osler Hoskin & Harcourt LLP	7	3.5	2
Lavery de Billy	22	0.4	2
Fogler Rubinoff LLP	32	0.0	2
TOTAL		100%	155

Includes all eligible common equity and income trust offerings from Canadian issuers. Volume in USD millions.

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Legal League Tables

Canadian Equity Offerings Issuer Advisers (IPO)

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT SHARE CHG (%)
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
McCarthy Tetrault	1	51.2	11	1	3	14.5	36.7
Fraser Milner Casgrain LLP	2	6.6	1	5	46	0.1	6.5
WeirFoulds LLP	3	4.8	1	1	-	-	-
Hemsworth Schmidt	4	4.3	1	1	-	-	-
Maitland & Co/Canada	5	3.7	1	2	20	0.3	3.4
Salley Bowes Harwardt	6	3.5	1	1	17	0.3	3.2
Clark Wilson LLP	7	3.1	1	4	5	5.6	(2.5)
TingleMerrett LLP	8	2.9	1	2	-	-	-
Carscallen Leitch LLP	9	2.5	1	2	-	-	-
Owens Wright LLP	10	2.3	0	1	56	-	2.3
Gowling Lafleur Henderson	11	1.9	0	1	13	0.6	1.3
Perley-Robertson Hill & McDougall LLP	12	1.7	0	1	-	-	-
Fraser & Co	13	1.7	0	1	33	0.1	1.6
Boyle & Co LLP	14	1.5	0	1	12	0.7	0.8
Steve Veitch Law Corp	15	1.5	0	2	-	-	-
JESSOMELAW	16	1.5	0	1	-	-	-
Chitiz Pathak LLP	17	1.5	0	1	50	-	1.5
Fasken Martineau DuMoulin LLP	18	1.0	0	1	53	-	1.0
Boughton Law Corp	19	0.8	0	1	18	0.3	0.5
Armstrong Simpson	20	0.8	0	1	45	0.1	0.7
TOTAL		100%	21	33	678	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Fraser Milner Casgrain LLP	2	6.6	5
Clark Wilson LLP	7	3.1	4
Maitland & Co/Canada	5	3.7	2
TingleMerrett LLP	8	2.9	2
Carscallen Leitch LLP	9	2.5	2
Steve Veitch Law Corp	15	1.5	2
McCarthy Tetrault	1	51.2	1
WeirFoulds LLP	3	4.8	1
Hemsworth Schmidt	4	4.3	1
Salley Bowes Harwardt	6	3.5	1
Owens Wright LLP	10	2.3	1
Gowling Lafleur Henderson	11	1.9	1
Perley-Robertson Hill & McDougall LLP	12	1.7	1
Fraser & Co	13	1.7	1
Boyle & Co LLP	14	1.5	1
JESSOMELAW	16	1.5	1
Chitiz Pathak LLP	17	1.5	1
Fasken Martineau DuMoulin LLP	18	1.0	1
Boughton Law Corp	19	0.8	1
Armstrong Simpson	20	0.8	1
TOTAL		100%	33

Includes all eligible common equity and income trust initial public offerings from Canadian issuers. Volume in USD millions.

Legal League Tables

Canadian Equity Offerings Manager Advisers (IPO)

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT SHARE CHG (%)
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Bennett Jones LLP	1	51.2	11	1	-	-	-
Miller Thomson LLP	2	14.6	3	12	4	10.3	4.3
Fogler Rubinoff LLP	3	6.4	1	2	10	0.8	5.6
Getz Prince Wells	4	6.3	1	2	29	0.1	6.2
Burstall Winger LLP	5	5.6	1	4	13	0.4	5.2
Heenan Blaikie	6	3.1	1	2	8	3.9	(0.8)
Borden Ladner Gervais LLP	7	2.2	0	2	1	31.5	(29.3)
Mckercher Mckercher Whitmor	8	2.0	0	1	-	-	-
Anfield Sujir Kennedy & Durno	9	1.7	0	1	34	-	1.7
Thomas Rondeau Business Lawyers	10	1.7	0	1	-	-	-
McCullough O'Connor Irwin	11	1.6	0	2	9	1.3	0.3
McInnes Cooper	12	1.5	0	1	16	0.2	1.3
TingleMerrett LLP	13	1.4	0	1	24	0.1	1.3
Morton & Co	14	0.7	0	1	23	0.1	0.6
TOTAL		100%	21	33	669	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Miller Thomson LLP	2	14.6	12
Burstall Winger LLP	5	5.6	4
Fogler Rubinoff LLP	3	6.4	2
Getz Prince Wells	4	6.3	2
Heenan Blaikie	6	3.1	2
Borden Ladner Gervais LLP	7	2.2	2
McCullough O'Connor Irwin	11	1.6	2
Bennett Jones LLP	1	51.2	1
Mckercher Mckercher Whitmor	8	2.0	1
Anfield Sujir Kennedy & Durno	9	1.7	1
Thomas Rondeau Business Lawyers	10	1.7	1
McInnes Cooper	12	1.5	1
TingleMerrett LLP	13	1.4	1
Morton & Co	14	0.7	1
TOTAL		100%	33

Includes all eligible common equity and income trust initial public offerings from Canadian issuers. Volume in USD millions.

Legal League Tables

Canadian Eqty/Eq/Pfd Issuer Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT
FIRM	RANK	MKT SHARE	VOLUME USD (Min)	DEAL COUNT	RANK	MKT SHARE	SHARE CHG (%)
McCarthy Tetrault	1	12.8	2,419	20	1	18.8	(6.0)
Torys	2	12.1	2,272	11	9	4.7	7.4
Ogilvy Renault	3	7.7	1,456	6	15	1.4	6.3
Stikeman Elliott	4	6.8	1,286	10	4	8.7	(1.9)
Osler Hoskin & Harcourt LLP	5	6.2	1,160	5	7	5.2	1.0
Burnet Duckworth & Palmer	6	6.1	1,153	18	8	4.7	1.4
Blake Cassels & Graydon LLP	7	5.3	1,008	10	2	9.6	(4.3)
McMillan LLP	8	5.3	1,000	1	-	-	-
Shearman & Sterling LLP	9	4.9	918	3	46	0.1	4.8
Mayer Brown LLP	10	4.7	881	2	3	8.8	(4.1)
Cassels Brock & Blackwell LLP	11	4.4	831	6	5	5.6	(1.2)
Macleod Dixon	12	2.6	484	4	33	0.3	2.3
Bennett Jones LLP	13	2.3	433	6	17	1.2	1.1
Goodmans LLP	14	2.0	379	5	10	3.7	(1.7)
Lavery de Billy	15	1.7	320	1	18	0.9	0.8
Paul Weiss Rifkind Wharton & Garrison	16	1.7	313	3	26	0.4	1.3
Heenan Blaikie	17	1.6	307	4	14	1.8	(0.2)
Dorsey & Whitney	18	1.5	285	3	6	5.4	(3.9)
Fraser Milner Casgrain LLP	19	1.5	283	8	27	0.4	1.1
Borden Ladner Gervais LLP	20	1.2	221	5	11	3.3	(2.1)
TOTAL		100%	18,837	183	15,365	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
McCarthy Tetrault	1	12.8	20
Burnet Duckworth & Palmer	6	6.1	18
Torys	2	12.1	11
Stikeman Elliott	4	6.8	10
Blake Cassels & Graydon LLP	7	5.3	10
Fraser Milner Casgrain LLP	19	1.5	8
Ogilvy Renault	3	7.7	6
Cassels Brock & Blackwell LLP	11	4.4	6
Bennett Jones LLP	13	2.3	6
Osler Hoskin & Harcourt LLP	5	6.2	5
Goodmans LLP	14	2.0	5
Borden Ladner Gervais LLP	20	1.2	5
Fasken Martineau DuMoulin LLP	22	1.1	5
Macleod Dixon	12	2.6	4
Heenan Blaikie	17	1.6	4
Dumoulin Black	24	0.7	4
Gowling Lafleur Henderson	28	0.3	4
Lang Michener LLP	31	0.3	4
Clark Wilson LLP	46	0.0	4
Shearman & Sterling LLP	9	4.9	3
TOTAL		100%	183

Includes all eligible common equity, income trust, convertible and preferred offerings from Canadian issuers. Volume in USD millions.

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Legal League Tables

Canadian Eqty/Eq/Pfd Manager Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT
FIRM	RANK	MKT SHARE	VOLUME USD (Min)	DEAL COUNT	RANK	MKT SHARE	SHARE CHG (%)
Stikeman Elliott	1	21.2	3,993	25	1	20.8	0.4
Blake Cassels & Graydon LLP	2	11.0	2,064	27	5	7.4	3.6
Macleod Dixon	3	9.5	1,795	10	4	8.1	1.4
Fasken Martineau DuMoulin LLP	4	8.7	1,647	11	2	9.8	(1.1)
Shearman & Sterling LLP	5	8.3	1,554	7	6	7.0	1.3
McCarthy Tetrault	6	6.8	1,289	12	7	6.8	-
Osler Hoskin & Harcourt LLP	7	5.5	1,034	5	3	9.2	(3.7)
Davis Polk & Wardwell	8	4.6	863	1	-	-	-
Davies Ward Phillips & Vineberg LLP	9	3.7	702	3	18	0.7	3.0
Torys	10	2.6	481	5	10	3.9	(1.3)
Cassels Brock & Blackwell LLP	11	2.4	449	8	14	1.9	0.5
Wildeboer Dellelce LLP	12	1.9	363	8	19	0.6	1.3
Goodmans LLP	13	1.7	323	3	11	3.5	(1.8)
Lang Michener LLP	14	1.7	320	1	36	-	1.7
Skadden Arps Slate Meagher & Flom	15	1.6	311	4	9	5.2	(3.6)
Borden Ladner Gervais LLP	16	1.5	274	6	12	2.2	(0.7)
Burnet Duckworth & Palmer	17	1.3	243	5	15	1.4	(0.1)
Fraser Milner Casgrain LLP	18	1.2	234	4	16	1.0	0.2
Heenan Blaikie	19	0.8	154	7	21	0.4	0.4
Ogilvy Renault	20	0.8	153	2	13	2.0	(1.2)
TOTAL		100%	18,837	183	15,558	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Blake Cassels & Graydon LLP	2	11.0	27
Stikeman Elliott	1	21.2	25
Miller Thomson LLP	28	0.1	14
McCarthy Tetrault	6	6.8	12
Fasken Martineau DuMoulin LLP	4	8.7	11
Macleod Dixon	3	9.5	10
Cassels Brock & Blackwell LLP	11	2.4	8
Wildeboer Dellelce LLP	12	1.9	8
Shearman & Sterling LLP	5	8.3	7
Heenan Blaikie	19	0.8	7
Borden Ladner Gervais LLP	16	1.5	6
Osler Hoskin & Harcourt LLP	7	5.5	5
Torys	10	2.6	5
Burnet Duckworth & Palmer	17	1.3	5
Skadden Arps Slate Meagher & Flom	15	1.6	4
Fraser Milner Casgrain LLP	18	1.2	4
Bennett Jones LLP	23	0.4	4
Burstall Winger LLP	35	0.0	4
Davies Ward Phillips & Vineberg LLP	9	3.7	3
Goodmans LLP	13	1.7	3
TOTAL		100%	183

Includes all eligible common equity, income trust, convertible and preferred offerings from Canadian issuers. Volume in USD millions.

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Legal League Tables

Canadian Retail Struc. Products Issuer Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	SHARE CHG (%)
Wildeboer Dellelce LLP	1	19.4	389	1	-	-	-
McMillan LLP	2	16.2	326	3	-	-	-
Dorsey & Whitney	3	14.4	289	4	10	2.3	12.1
Fraser Milner Casgrain LLP	3	14.4	289	4	10	2.3	12.1
McCarthy Tetrault	5	11.8	238	2	8	3.4	8.4
Stikeman Elliott	6	9.0	181	5	2	22.6	(13.6)
Burnet Duckworth & Palmer	7	4.0	81	1	14	1.3	2.7
Blake Cassels & Graydon LLP	8	2.6	52	2	6	5.0	(2.4)
Fasken Martineau DuMoulin LLP	9	1.9	37	1	9	3.3	(1.4)
Cassels Brock & Blackwell LLP	10	1.6	32	1	3	11.7	(10.1)
Macleod Dixon	11	1.5	31	1	5	8.2	(6.7)
Davies Ward Phillips & Vineberg LLP	12	1.5	30	1	7	4.0	(2.5)
Boughton Law Corp	13	1.0	20	2	12	1.6	(0.6)
Borden Ladner Gervais LLP	14	0.8	16	2	4	8.6	(7.8)
TOTAL		100%	2,009	26	1,487	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Stikeman Elliott	6	9.0	5
Dorsey & Whitney	3	14.4	4
Fraser Milner Casgrain LLP	3	14.4	4
McMillan LLP	2	16.2	3
McCarthy Tetrault	5	11.8	2
Blake Cassels & Graydon LLP	8	2.6	2
Boughton Law Corp	13	1.0	2
Borden Ladner Gervais LLP	14	0.8	2
Wildeboer Dellelce LLP	1	19.4	1
Burnet Duckworth & Palmer	7	4.0	1
Fasken Martineau DuMoulin LLP	9	1.9	1
Cassels Brock & Blackwell LLP	10	1.6	1
Macleod Dixon	11	1.5	1
Davies Ward Phillips & Vineberg LLP	12	1.5	1
TOTAL		100%	26

Includes all eligible retail structured product offerings from Canadian issuers. Volume in USD millions.

Legal League Tables

Canadian Retail Struc. Products Manager Advisers

Ranked by Volume

1/1/09 - 6/30/09	2009				2008		MKT SHARE CHG (%)
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Blake Cassels & Graydon LLP	1	30.9	621	7	1	25.7	5.2
Cassels Brock & Blackwell LLP	2	14.4	289	4	6	4.5	9.9
Shearman & Sterling LLP	2	14.4	289	4	8	2.3	12.1
Stikeman Elliott	4	12.3	247	3	5	6.9	5.4
Dorsey & Whitney	5	9.7	194	1	-	-	-
McCarthy Tetrault	6	7.6	152	4	3	16.2	(8.6)
Osler Hoskin & Harcourt LLP	7	4.0	81	1	2	20.8	(16.8)
McMillan LLP	8	3.7	73	3	-	-	-
Fraser Milner Casgrain LLP	9	1.7	34	1	4	13.7	(12.0)
Aikins MacAulay & Thorvaldson LLP	10	1.0	20	2	10	1.6	(0.6)
Miller Thomson LLP	11	0.4	7	1	12	1.0	(0.6)
TOTAL		100%	2,009	26	1,451	100%	

Ranked by Deal Count

1/1/09 - 6/30/09	2009		
FIRM	RANK	MKT SHARE	DEAL COUNT
Blake Cassels & Graydon LLP	1	30.9	7
Cassels Brock & Blackwell LLP	2	14.4	4
Shearman & Sterling LLP	2	14.4	4
McCarthy Tetrault	6	7.6	4
Stikeman Elliott	4	12.3	3
McMillan LLP	8	3.7	3
Aikins MacAulay & Thorvaldson LLP	10	1.0	2
Dorsey & Whitney	5	9.7	1
Osler Hoskin & Harcourt LLP	7	4.0	1
Fraser Milner Casgrain LLP	9	1.7	1
Miller Thomson LLP	11	0.4	1
TOTAL		100%	26

Includes all eligible retail structured product offerings from Canadian issuers. Volume in USD millions.