

Law360's Global 20 Firms Blaze New Trails Worldwide

By **Jake Simpson**

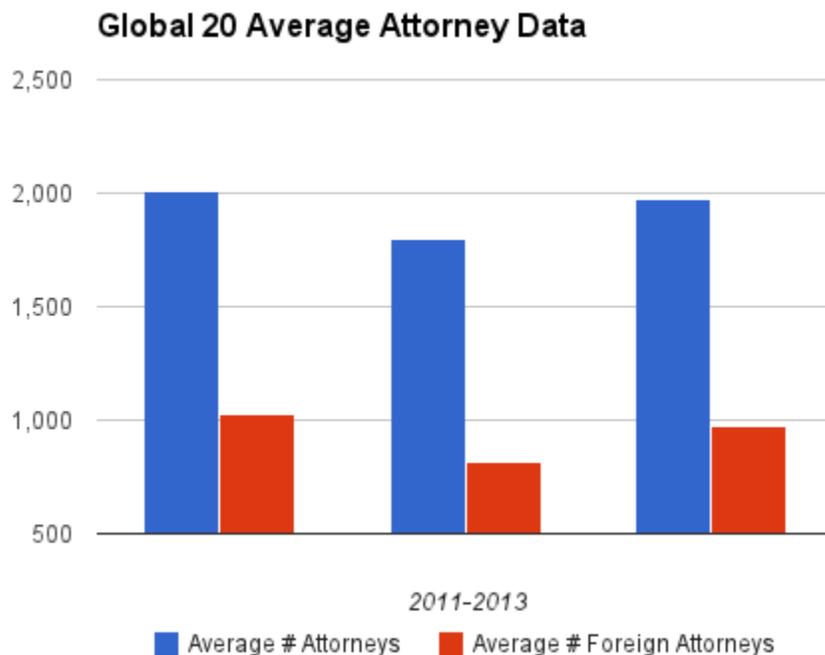
Law360, New York (July 19, 2013) -- For the third straight year, Law360 has selected and ranked the 20 law firms that had the largest global presence and were involved in the biggest, most complex and most diverse array of cross-border matters over the past year.

Over the next several weeks, we will profile the firms that have established themselves across the world and earned a spot on Law360's Global 20 list. Here are the firms that made Law360's third annual ranking, with their 2012 ranking in parentheses:

- ↑1. Freshfields Bruckhaus Deringer LLP (3)
- ↓2. White & Case LLP (1)
- ↑3. Cleary Gottlieb Steen & Hamilton LLP (5)
- ↑4. Shearman & Sterling LLP (16)
- ↑5. Latham & Watkins LLP (12)
- ↑6. Skadden Arps Slate Meagher & Flom LLP (8)
- ↓7. DLA Piper (2)
- ↓8. Hogan Lovells (6)
- ↓9. Baker & McKenzie LLP (3)
- ↑9. Squire Sanders (NR)
- ↓11. King & Spalding LLP (9)
- ↑12. K&L Gates LLP (15)
- ↓13. Sidley Austin LLP (10)
- ↑14. Norton Rose Fulbright LLP (NR)
- ↓14. Orrick Herrington & Sutcliffe LLP (13)
- ↑16. Davis Polk & Wardwell LLP (NR)
- ↓16. Gibson Dunn (14)
- ↑18. Allen & Overy LLP (NR)
- ↓18. Jones Day (7)
- ↑20. Dechert LLP (NR)
- ↓20. Mayer Brown LLP (11)

For the first time, Law360's Global 20 list includes 21 firms, because Dechert and Mayer Brown tied for 20th in the final rankings. Law360 ranked each firm quantitatively and qualitatively to determine the overall list. Quantitative categories included the percentage of attorneys located outside the firm's home country, the number of offices outside the firm's home country and the number of countries in which the firm has offices. A panel of Law360 editors also reviewed the specific cross-border and foreign matters each firm handled over the past year for both the breadth of legal services provided and the size and complexity of the work.

A review of Global 20 data compiled over the past three years shows a contraction in 2012 for the legal industry as whole — both domestically and abroad — followed by a small expansion in 2013.



For the 21 firms on this year's list, the average percentage of attorneys stationed abroad is roughly 49.5 percent, up from 45.5 percent in 2012. The average 2013 Global 20 firm has 23.9 foreign offices in 16.8 countries, not including its home country.

Leading the pack is Freshfields, which makes its first appearance at No. 1 in the Global 20 ranking. A top 10 firm each of the past two years, Freshfields received a top qualitative score from Law360's panel thanks to a plethora of sizable and significant matters across a variety of practice areas.

Freshfields U.S. regional managing partner Julian Pritchard told Law360 that the quality of the firm's attorneys and culture of global collaboration set it apart from its competitors.

"We believe that international teamwork is the key ingredient that drives efficiency and favorable outcomes in international mandates," Pritchard said. "Ours is a firm that has a wonderful culture but, unlike most firms, does not have a dominant national culture."

Rounding out the top five are last year's leader White & Case, along with Cleary Gottlieb, Shearman and Latham. Shearman made the largest year-over-year jump of any firm, rising 12 spots to No. 4. Like Freshfields, Shearman received glowing reviews from the Law360 panel for the depth and breadth of its cross-border and foreign work, particularly a six-week stretch in December and January when the firm handled a spate of blockbuster cross-border deals for several major corporate clients, including General Electric Co. and Nasdaq OMX Group Inc.

Creighton Condon, Shearman's senior partner, told Law360 that while the breadth and depth of the firm's work ebbs and flows from year to year, Shearman has instilled an intrinsic global culture in its attorneys in the 60 years since it opened its first non-U.S. office, in Paris.

"We have a very specific strategy that we're pursuing, with a very heavy focus on global corporate clients," Condon said. "I think that's paying dividends and has been a big component of what we've done over the past year."

Shearman is one of several Global 20 firms that has maintained a foreign presence for decades. That list also includes Baker & McKenzie, which opened its first foreign office in Venezuela in 1955.

Other firms on the list, such as K&L Gates, have made significant strides overseas in the past few years. Since 2010, K&L Gates has added offices in Moscow; Brussels; Sao Paolo; Qatar; Tokyo; and Seoul, South Korea and busted through the \$1 billion revenue barrier. This January, the firm completed its merger with Australian law firm Middletons, adding about 300 lawyers and four new foreign offices.

First-timers on the Global 20 list this year include Squire Sanders, Davis Polk, Allen & Overy and Dechert. Norton Rose, which was on the list in 2011, completed its merger with Fulbright & Jaworski LLP in June, and the newly combined firm made the Global 20 list at No. 14.

--Editing by Sarah Golin and Kat Laskowski.

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