

# US law firm of the year

## WINNER

# Sullivan & Cromwell

**Rodgin Cohen, chair; Vanessa Blackmore and Robert Schlein, London co-managing partners**

*Showed its mettle during the financial crisis*

If some firms have emerged stronger from the financial crisis, then Sullivan & Cromwell is certainly one of them. The elite New York firm was without peer globally for its role at the eye of the credit-crunch storm. It won central mandates on six of the seven biggest matters on Wall Street in 2008, including Bear Stearns, Freddie Mac and Fannie Mae, Lehman Brothers, Merrill Lynch, Wachovia and Washington Mutual.

The firm also acted for one third of the original nine financial institutions in the Troubled Asset Relief Program, 'TARP'. Excluding Ben Bernanke, Chairman of the US Federal Reserve, and Hank Paulson, Secretary of the US Treasury, few people wielded as much power as Sullivan's chairman Rodgin Cohen, who, as an expert on financial sector M&A, emerged as one of the key business personalities of the year. Many other top New York firms could only look on from the sidelines.

That said, even before the financial crisis, Sullivan's brand stood up as one of the strongest of any international firm. Crucially it is regarded

## HIGHLY COMMENDED

### FULBRIGHT & JAWORSKI

**Steven Pfeiffer, chair;**

**Lista Cannon, partner-in-charge, London**

Over the past two years, this Texan energy and disputes firm has succeeded in building one of the most distinct practices of any US firm in London. Office head Lista Cannon, a leading financial regulatory partner, also has a practice that is enjoying increasing profile. Both firmwide revenues and profits grew in 2008 as well, which is no mean feat in the current financial climate.

### GOODWIN PROCTER

**Regina Pisa, chairman and managing partner**

Few firms achieve over 20% turnover growth annually, but Boston firm Goodwin Procter has done it two years running. Driven by its twin strengths of private equity and disputes, it's the fastest climber in the *Legal Business* Global 100 by quite some margin. It also celebrated opening its first office in London in 2008.

### K&L GATES

**Peter Kalis, chairman and global managing partner;**

**Martin Lane, managing partner, Europe**

Onlookers could be forgiven for thinking that K&L

as uniformly strong across all its offices, which is something that many of its would-be peers have been unable to replicate. Its London office, in particular, stands out for the way it has successfully integrated its first English-qualified teams in recent years, including corporate tax partner Michael McGowan in 2008.



(L-R) Sullivan & Cromwell's Vanessa Blackmore and Robert Schlein with Vassos Georgiadis of Melton Legal Search

Gates had failed to notice the downturn. The firm's expansion continues to leave more cautious rivals breathless. Last year, it completed mergers in Taiwan, Chicago, Texas and Charlotte, and opened new offices in Shanghai and Paris. It also raced up the *Legal Business* Global 100 tables in 2008, climbing an impressive 22 places on the back of its mergers. This firm is definitely one to watch.

### ORRICK, HERRINGTON & SUTCLIFFE

**Ralph Baxter, chairman;**

**Martin Bartlam, London managing partner**

Many firms talk about their bold ambitions, but few actually demonstrate them as well as Orrick, Herrington & Suttcliffe. In recent years, the firm has shown a remarkable ability to seize an opportunity, such as its merger with much-admired French firm Rambaud Martel in 2006. Last year, it continued this trend, first by securing a well-received merger with Hölters & Elsing in Germany and then by hiring 30 partners from Heller Ehrman.

### WEIL, GOTSHAL & MANGES

**Stephen Dannhauser, chairman;**

**Mike Francies, London managing partner**

Weil Gotshal's London office has been a jewel in the firm's crown for several years, but 2008 was the year that its New York headquarters reminded the world just how good it is as well. It picked up a number of the biggest restructuring and insolvency roles stemming from the financial crisis, including that of Lehman Brothers in the US.

**Sullivan & Cromwell was without peer globally for its role at the eye of the credit-crunch storm.**

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