



**GLOBAL
M&A
MID-MARKET
REVIEW
LEGAL RANKINGS**

1st 3Q 2016

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GLOBAL M&A MID-MARKET LEGAL ADVISORY RANKINGS

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Global Mid-Market (Up to \$500 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015			MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)		
Latham & Watkins LLP	1	2.52	17,021	219	4	1.69	▲	0.82
Kirkland & Ellis LLP	2	2.05	13,879	247	3	1.76	▲	0.29
Baker & McKenzie LLP	3	1.52	10,269	218	6	1.50	▲	0.02
White & Case LLP	4	1.46	9,901	143	8	1.43	▲	0.04
Jones Day	5	1.39	9,396	316	2	1.99	▼	-0.60
King & Wood Mallesons	6	1.28	8,676	83	10	1.36	▼	-0.08
Skadden Arps Slate Meagher & Flom LLP	7	1.25	8,486	98	1	2.13	▼	-0.88
Sullivan & Cromwell LLP	8	1.21	8,192	58	29	0.77	▲	0.44
Linklaters LLP	9	1.16	7,832	126	13	1.25	▼	-0.09
Shearman & Sterling LLP	10	1.12	7,606	73	17	0.94	▲	0.18
Nagashima Ohno & Tsunematsu	11	1.09	7,385	100	25	0.84	▲	0.25
Herbert Smith Freehills LLP	12	1.08	7,304	79	30	0.72	▲	0.36
Allen & Overy LLP	13	1.06	7,146	147	5	1.61	▼	-0.55
DLA Piper LLP	14	1.02	6,922	167	31	0.71	▲	0.31
Clifford Chance LLP	15	1.00	6,751	131	7	1.44	▼	-0.44
Davis Polk & Wardwell LLP	16	0.99	6,689	59	9	1.41	▼	-0.42
Freshfields Bruckhaus Deringer LLP	17	0.98	6,622	101	12	1.29	▼	-0.32
Norton Rose Fulbright LLP	18	0.95	6,455	110	27	0.80	▲	0.15
Weil Gotshal & Manges LLP	19	0.94	6,331	97	20	0.93	▲	0.01
Vinson & Elkins LLP	20	0.91	6,122	52	52	0.53	▲	0.37
TOTAL			676,298	28,045				672,791

Global Mid-Market by Deal Count (Up to \$500 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015			MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)		
Jones Day	1	1.39	9,396	316	1	1.99	▼	-0.60
Kirkland & Ellis LLP	2	2.05	13,879	247	2	1.76	▲	0.29
Latham & Watkins LLP	3	2.52	17,021	219	5	1.69	▲	0.82
Baker & McKenzie LLP	4	1.52	10,269	218	3	1.50	▲	0.02
DLA Piper LLP	5	1.02	6,922	167	6	0.71	▲	0.31
CMS	6	0.34	2,309	164	4	0.51	▼	-0.17
Allen & Overy LLP	7	1.06	7,146	147	9	1.61	▼	-0.55
White & Case LLP	8	1.46	9,901	143	8	1.43	▲	0.04
Hogan Lovells US LLP	9	0.72	4,866	141	7	1.34	▼	-0.62
Clifford Chance LLP	10	1.00	6,751	131	10	1.44	▼	-0.44
Morgan Lewis & Bockius LLP	10	0.88	5,956	131	17	0.96	▼	-0.08
Linklaters LLP	12	1.16	7,832	126	12	1.25	▼	-0.09
Norton Rose Fulbright LLP	13	0.95	6,455	110	13	0.80	▲	0.15
Dentons	14	0.67	4,553	106	16	0.56	▲	0.11
Freshfields Bruckhaus Deringer LLP	15	0.98	6,622	101	25	1.29	▼	-0.32
Nagashima Ohno & Tsunematsu	16	1.09	7,385	100	20	0.84	▲	0.25
Stikeman Elliott LLP	17	0.87	5,909	99	14	1.01	▼	-0.14
Skadden Arps Slate Meagher & Flom LLP	18	1.25	8,486	98	11	2.13	▼	-0.88
Weil Gotshal & Manges LLP	19	0.94	6,331	97	15	0.93	▲	0.01
Sidley Austin LLP	19	0.74	4,978	97	43	0.83	▼	-0.09
TOTAL			676,298	28,045				672,791

Global Mid-Market (Up to \$250 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015			MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)		
Latham & Watkins LLP	1	1.41	6,197	191	7	1.08	▲	0.34
Jones Day	2	1.25	5,459	305	1	1.48	▼	-0.23
Baker & McKenzie LLP	3	1.20	5,254	204	6	1.10	▲	0.10
Nagashima Ohno & Tsunematsu	4	1.01	4,425	92	9	0.97	▲	0.04
Kirkland & Ellis LLP	5	0.94	4,136	222	5	1.11	▼	-0.17
King & Wood Mallesons	6	0.86	3,747	68	15	0.75	▲	0.10
Skadden Arps Slate Meagher & Flom LLP	7	0.82	3,590	84	2	1.32	▼	-0.50
Herbert Smith Freehills LLP	8	0.81	3,545	69	25	0.61	▲	0.20
White & Case LLP	9	0.80	3,519	124	4	1.12	▼	-0.32
Norton Rose Fulbright LLP	10	0.80	3,509	101	26	0.60	▲	0.20
AZB & Partners	11	0.77	3,363	78	21	0.66	▲	0.10
Mori Hamada & Matsumoto	12	0.69	3,034	88	18	0.71	▼	-0.01
Kim & Chang	13	0.66	2,877	60	28	0.57	▲	0.09
DLA Piper LLP	14	0.65	2,834	156	16	0.75	▼	-0.10
Linklaters LLP	15	0.64	2,821	111	8	1.05	▼	-0.40
Hogan Lovells US LLP	16	0.64	2,801	134	10	0.89	▼	-0.26
Morgan Lewis & Bockius LLP	17	0.63	2,776	123	13	0.79	▼	-0.16
Stikeman Elliott LLP	18	0.63	2,755	90	27	0.60	▲	0.03
Cleary Gottlieb Steen & Hamilton LLP	19	0.63	2,752	42	92	0.21	▲	0.42
Weil Gotshal & Manges LLP	20	0.62	2,715	86	22	0.66	▼	-0.04
TOTAL			438,197	27,373				451,329

Global Mid-Market by Deal Count (Up to \$250 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015			MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)		
Jones Day	1	1.25	5,459	305	1	1.48	▼	-0.23
Kirkland & Ellis LLP	2	0.94	4,136	222	2	1.11	▼	-0.17
Baker & McKenzie LLP	3	1.20	5,254	204	3	1.10	▲	0.10
Latham & Watkins LLP	4	1.41	6,197	191	5	1.08	▲	0.34
CMS	5	0.31	1,339	161	4	0.46	▼	-0.16
DLA Piper LLP	6	0.65	2,834	156	6	0.75	▼	-0.10
Hogan Lovells US LLP	7	0.64	2,801	134	7	0.89	▼	-0.26
Allen & Overy LLP	7	0.57	2,502	134	10	0.78	▼	-0.21
White & Case LLP	9	0.80	3,519	124	8	1.12	▼	-0.32
Morgan Lewis & Bockius LLP	10	0.63	2,776	123	17	0.79	▼	-0.16
Clifford Chance LLP	11	0.61	2,662	119	9	1.15	▼	-0.55
Linklaters LLP	12	0.64	2,821	111	11	1.05	▼	-0.40
Norton Rose Fulbright LLP	13	0.80	3,509	101	12	0.60	▲	0.20
Dentons	14	0.57	2,514	100	16	0.31	▲	0.26
Nagashima Ohno & Tsunematsu	15	1.01	4,425	92	20	0.97	▲	0.04
Stikeman Elliott LLP	16	0.63	2,755	90	14	0.60	▲	0.03
Freshfields Bruckhaus Deringer LLP	17	0.54	2,379	89	29	0.73	▼	-0.19
Mori Hamada & Matsumoto	18	0.69	3,034	88	20	0.71	▼	-0.01
Sidley Austin LLP	19	0.31	1,351	87	42	0.48	▼	-0.17
Weil Gotshal & Manges LLP	20	0.62	2,715	86	15	0.66	▼	-0.04
TOTAL			438,197	27,373				451,329

Global Mid-Market (Up to \$50 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	MKT SHR CHANGE
Jones Day	1	0.75	961	266	1	0.94	▼ -0.19
Nagashima Ohno & Tsunematsu	2	0.67	860	60	2	0.77	▼ -0.10
Latham & Watkins LLP	3	0.66	852	155	10	0.42	▲ 0.24
Baker & McKenzie LLP	4	0.66	844	168	3	0.62	▲ 0.04
Anderson Mori & Tomotsune	5	0.61	789	54	4	0.57	▲ 0.04
Hogan Lovells US LLP	6	0.57	737	115	13	0.39	▲ 0.18
Mori Hamada & Matsumoto	7	0.52	670	68	7	0.47	▲ 0.05
Norton Rose Fulbright LLP	8	0.47	603	79	11	0.41	▲ 0.06
Stikeman Elliott LLP	9	0.43	552	70	20	0.32	▲ 0.11
Kim & Chang	10	0.43	551	40	23	0.29	▲ 0.13
DLA Piper LLP	11	0.42	541	136	8	0.45	▼ -0.03
Ashurst LLP	12	0.38	491	52	69	0.14	▲ 0.24
Lee & Ko	13	0.38	490	28	12	0.41	▼ -0.02
AZB & Partners	14	0.37	474	53	6	0.49	▼ -0.12
White & Case LLP	15	0.36	465	101	34	0.25	▲ 0.11
Bae Kim & Lee	16	0.35	447	25	37	0.24	▲ 0.11
Shin & Kim	17	0.31	400	19	39	0.23	▲ 0.08
Cuatrecasas Goncalves Pereira SLP	18	0.30	385	70	29	0.25	▲ 0.04
Vinson & Elkins LLP	19	0.30	381	26	63	0.16	▲ 0.14
Fenwick & West LLP	20	0.29	379	49	5	0.53	▼ -0.24
TOTAL			128,759	24,696			133,774

Global Private Equity (Up to \$500 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	MKT SHR CHANGE
Kirkland & Ellis LLP	1	5.15	9,503	174	2	2.94	▲ 2.21
Latham & Watkins LLP	2	3.96	7,299	102	7	1.97	▲ 1.99
Jones Day	3	2.21	4,070	144	1	3.09	▼ -0.88
White & Case LLP	4	2.03	3,741	52	12	1.59	▲ 0.44
Freshfields Bruckhaus Deringer LLP	5	1.93	3,554	48	8	1.87	▲ 0.06
Goodwin Procter LLP	6	1.93	3,553	50	36	0.81	▲ 1.12
DLA Piper LLP	7	1.86	3,434	77	59	0.48	▲ 1.38
Clifford Chance LLP	8	1.82	3,353	61	11	1.73	▲ 0.09
Weil Gotshal & Manges LLP	9	1.81	3,331	62	13	1.59	▲ 0.22
Allen & Overy LLP	10	1.52	2,799	62	5	2.07	▼ -0.55
Willkie Farr & Gallagher LLP	11	1.42	2,619	35	39	0.78	▲ 0.64
O'Melveny & Myers LLP	12	1.40	2,572	34	27	1.00	▲ 0.40
Sullivan & Cromwell LLP	13	1.39	2,559	20	67	0.40	▲ 0.99
Sidley Austin LLP	14	1.32	2,431	29	26	1.03	▲ 0.29
Linklaters LLP	15	1.27	2,341	52	16	1.28	▼ -0.01
Simpson Thacher & Bartlett LLP	16	1.24	2,282	38	10	1.79	▼ -0.55
Debevoise & Plimpton LLP	17	1.23	2,266	18	38	0.79	▲ 0.44
Cooley LLP	18	1.19	2,185	39	14	1.58	▼ -0.39
Herbert Smith Freehills LLP	19	1.15	2,128	23	60	0.47	▲ 0.68
AZB & Partners	20	1.13	2,085	34	3	2.14	▼ -1.01
TOTAL			184,375	7,930			193,662

Global Private Equity by Deal Count (Up to \$500 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	MKT SHR CHANGE
Kirkland & Ellis LLP	1	5.15	9,503	174	1	2.94	▲ 2.21
Jones Day	2	2.21	4,070	144	2	3.09	▼ -0.88
Latham & Watkins LLP	3	3.96	7,299	102	4	1.97	▲ 1.99
DLA Piper LLP	4	1.86	3,434	77	15	0.48	▲ 1.38
Weil Gotshal & Manges LLP	5	1.81	3,331	62	5	1.59	▲ 0.22
Allen & Overy LLP	5	1.52	2,799	62	10	2.07	▼ -0.55
Clifford Chance LLP	7	1.82	3,353	61	8	1.73	▲ 0.09
White & Case LLP	8	2.03	3,741	52	6	1.59	▲ 0.44
Linklaters LLP	8	1.27	2,341	52	11	1.28	▼ -0.01
Goodwin Procter LLP	10	1.93	3,553	50	35	0.81	▲ 1.12
Hogan Lovells US LLP	10	0.88	1,616	50	6	2.10	▼ -1.22
Freshfields Bruckhaus Deringer LLP	12	1.93	3,554	48	18	1.87	▲ 0.06
Ropes & Gray LLP	13	1.04	1,920	42	14	1.29	▼ -0.25
Morgan Lewis & Bockius LLP	14	0.78	1,443	41	22	0.75	▲ 0.03
CMS	15	0.38	693	40	3	0.80	▼ -0.42
Cooley LLP	16	1.19	2,185	39	26	1.58	▼ -0.39
Paul Hastings LLP	16	0.99	1,830	39	24	0.53	▲ 0.47
Fenwick & West LLP	16	0.75	1,383	39	12	1.15	▼ -0.40
Baker & McKenzie LLP	16	0.50	927	39	9	1.83	▼ -1.33
Simpson Thacher & Bartlett LLP	20	1.24	2,282	38	22	1.79	▼ -0.55
TOTAL			184,375	7,930			193,662

Global Private Equity (Up to \$250 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	MKT SHR CHANGE
Jones Day	1	2.36	2,955	141	1	2.47	▼ -0.11
Latham & Watkins LLP	2	2.09	2,625	90	3	1.49	▲ 0.60
Kirkland & Ellis LLP	3	1.98	2,483	156	2	1.55	▲ 0.43
AZB & Partners	4	1.66	2,085	34	8	1.34	▲ 0.33
Weil Gotshal & Manges LLP	5	1.40	1,758	57	17	0.92	▲ 0.48
Goodwin Procter LLP	6	1.30	1,626	45	46	0.43	▲ 0.87
Simpson Thacher & Bartlett LLP	7	1.20	1,511	36	26	0.77	▲ 0.44
Hogan Lovells US LLP	8	1.09	1,363	49	9	1.30	▼ -0.21
Kim & Chang	9	1.05	1,322	21	92	0.17	▲ 0.88
White & Case LLP	10	1.05	1,316	45	5	1.36	▼ -0.31
Clifford Chance LLP	11	1.04	1,307	55	15	1.03	▲ 0.01
Cooley LLP	12	1.03	1,287	36	6	1.34	▼ -0.32
Cleary Gottlieb Steen & Hamilton LLP	13	1.02	1,276	14	69	0.26	▲ 0.76
Gibson Dunn & Crutcher LLP	14	0.98	1,227	34	23	0.81	▲ 0.17
Paul Weiss Rifkind Wharton & Garrison LLP	15	0.93	1,170	36	43	0.47	▲ 0.47
Skadden Arps Slate Meagher & Flom LLP	16	0.93	1,164	29	10	1.19	▼ -0.27
Linklaters LLP	17	0.92	1,157	49	7	1.34	▼ -0.42
Ashurst LLP	18	0.89	1,118	25	47	0.42	▲ 0.47
DLA Piper LLP	19	0.84	1,057	71	28	0.71	▲ 0.13
Stikeman Elliott LLP	20	0.82	1,034	31	38	0.50	▲ 0.33
TOTAL			125,389	7,768			130,629

Global Private Equity by Deal Count (Up to \$250 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	MKT SHR CHANGE
Kirkland & Ellis LLP	1	1.98	2,483	156	1	1.55	▲ 0.43
Jones Day	2	2.36	2,955	141	2	2.47	▼ -0.11
Latham & Watkins LLP	3	2.09	2,625	90	4	1.49	▲ 0.60
DLA Piper LLP	4	0.84	1,057	71	14	0.71	▲ 0.13
Weil Gotshal & Manges LLP	5	1.40	1,758	57	5	0.92	▲ 0.48
Allen & Overy LLP	6	0.55	695	56	13	1.09	▼ -0.54
Clifford Chance LLP	7	1.04	1,307	55	8	1.03	▲ 0.01
Hogan Lovells US LLP	8	1.09	1,363	49	7	1.30	▼ -0.21
Linklaters LLP	8	0.92	1,157	49	10	1.34	▼ -0.42
Goodwin Procter LLP	10	1.30	1,626	45	35	0.43	▲ 0.87
White & Case LLP	10	1.05	1,316	45	5	1.36	▼ -0.31
Freshfields Bruckhaus Deringer LLP	12	0.75	943	41	21	1.04	▼ -0.29
Morgan Lewis & Bockius LLP	13	0.75	943	40	25	0.26	▲ 0.49
CMS	13	0.55	693	40	3	0.71	▼ -0.16
Ropes & Gray LLP	15	0.39	492	39	15	0.86	▼ -0.47
Baker & McKenzie LLP	16	0.51	637	38	9	1.44	▼ -0.93
Simpson Thacher & Bartlett LLP	17	1.20	1,511	36	28	0.77	▲ 0.44
Cooley LLP	17	1.03	1,287	36	27	1.34	▼ -0.32
Paul Weiss Rifkind Wharton & Garrison LLP	17	0.93	1,170	36	30	0.47	▲ 0.47
Paul Hastings LLP	17	0.46	575	36	21	0.40	▲ 0.06
TOTAL			125,389	7,768			130,629

Global Private Equity (Up to \$50 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	MKT SHR CHANGE
Jones Day	1	1.27	584	120	1	1.56	▼ -0.29
Latham & Watkins LLP	2	0.81	374	76	11	0.34	▲ 0.47
AZB & Partners	3	0.70	323	21	3	0.82	▼ -0.12
Hogan Lovells US LLP	4	0.70	323	39	6	0.61	▲ 0.09
Fenwick & West LLP	5	0.61	282	34	2	1.13	▼ -0.52
Kim & Chang	6	0.57	262	13	173	-	▲ 0.57
Ashurst LLP	7	0.50	232	20	40	0.16	▲ 0.34
Khaitan & Co	8	0.44	202	18	19	0.24	▲ 0.20
DLA Piper LLP	9	0.43	199	65	63	0.11	▲ 0.33
Fangda Partners	10	0.37	170	16	-	-	▲ 0.37
O'Melveny & Myers LLP	11	0.37	170	24	5	0.63	▼ -0.26
J Sagar Associates	12	0.35	162	12	12	0.32	▲ 0.03
Cuatrecasas Goncalves Pereira SLP	13	0.33	154	29	18	0.24	▲ 0.09
Weil Gotshal & Manges LLP	14	0.33	152	47	16	0.26	▲ 0.07
Trilegal	15	0.33	150	12	42	0.16	▲ 0.16
Stikeman Elliott LLP	16	0.33	150	23	27	0.20	▲ 0.12
Vinson & Elkins LLP	17	0.30	140	13	24	0.21	▲ 0.09
McGuireWoods LLP	18	0.30	140	25	132	0.04	▲ 0.27
Jingtian & Gongcheng	19	0.29	132	9	-	-	▲ 0.29
Norton Rose Fulbright LLP	20	0.28	127	17	54	0.13	▲ 0.15
TOTAL			46,083	7,085			47,585

US Mid-Market (Up to \$500 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015			MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)		
Latham & Watkins LLP	1	5.16	14,613	170	1	3.34	▲	1.82
Kirkland & Ellis LLP	2	4.50	12,762	235	2	3.31	▲	1.19
Jones Day	3	3.00	8,516	234	4	2.97	▲	0.04
Skadden Arps Slate Meagher & Flom LLP	4	2.56	7,265	80	3	3.06	▼	-0.50
White & Case LLP	5	2.17	6,150	63	6	2.03	▲	0.14
Vinson & Elkins LLP	6	2.16	6,122	51	25	1.21	▲	0.95
Goodwin Procter LLP	7	2.08	5,892	85	26	1.17	▲	0.90
Akin Gump Strauss Hauer & Feld LLP	8	2.05	5,814	39	22	1.27	▲	0.78
Sullivan & Cromwell LLP	9	1.99	5,630	50	23	1.25	▲	0.74
DLA Piper LLP	10	1.86	5,274	137	33	1.02	▲	0.84
Davis Polk & Wardwell LLP	11	1.78	5,034	47	5	2.25	▼	-0.48
Simpson Thacher & Bartlett LLP	12	1.77	5,008	54	19	1.41	▲	0.36
Gibson Dunn & Crutcher LLP	13	1.73	4,900	68	9	1.95	▼	-0.22
Wachtell Lipton Rosen & Katz	14	1.72	4,881	33	17	1.42	▲	0.31
Weil Gotshal & Manges LLP	15	1.60	4,545	76	13	1.72	▼	-0.11
Paul Weiss Rifkind Wharton & Garrison LLP	16	1.59	4,515	65	21	1.28	▲	0.31
Willkie Farr & Gallagher LLP	17	1.56	4,427	47	46	0.68	▲	0.89
Morgan Lewis & Bockius LLP	18	1.50	4,245	117	12	1.75	▼	-0.25
Shearman & Sterling LLP	19	1.45	4,101	41	15	1.61	▼	-0.16
Debevoise & Plimpton LLP	20	1.39	3,936	34	36	0.95	▲	0.44
TOTAL			283,434	12,742				296,577

US Mid-Market by Deal Count (Up to \$500 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015			MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)		
Kirkland & Ellis LLP	1	4.50	12,762	235	2	3.31	▲	1.19
Jones Day	2	3.00	8,516	234	1	2.97	▲	0.04
Latham & Watkins LLP	3	5.16	14,613	170	3	3.34	▲	1.82
DLA Piper LLP	4	1.86	5,274	137	4	1.02	▲	0.84
Morgan Lewis & Bockius LLP	5	1.50	4,245	117	9	1.75	▼	-0.25
Sidley Austin LLP	6	1.36	3,852	87	17	1.87	▼	-0.51
McGuireWoods LLP	7	0.92	2,606	86	83	0.15	▲	0.77
Goodwin Procter LLP	8	2.08	5,892	85	35	1.17	▲	0.90
Hogan Lovells US LLP	9	1.20	3,398	83	8	1.86	▼	-0.66
Wilson Sonsini Goodrich & Rosati PC	10	0.94	2,650	82	12	1.95	▼	-1.02
Skadden Arps Slate Meagher & Flom LLP	11	2.56	7,265	80	4	3.06	▼	-0.50
Cooley LLP	12	1.27	3,607	77	7	2.03	▼	-0.75
Weil Gotshal & Manges LLP	13	1.60	4,545	76	10	1.72	▼	-0.11
Gibson Dunn & Crutcher LLP	14	1.73	4,900	68	28	1.95	▼	-0.22
Paul Hastings LLP	14	1.10	3,120	68	20	0.75	▲	0.35
Paul Weiss Rifkind Wharton & Garrison LLP	16	1.59	4,515	65	15	1.28	▲	0.31
White & Case LLP	17	2.17	6,150	63	11	2.03	▲	0.14
Ropes & Gray LLP	18	1.09	3,082	61	22	1.39	▼	-0.30
Fenwick & West LLP	19	0.66	1,879	57	6	1.12	▼	-0.46
Baker & McKenzie LLP	20	0.96	2,734	56	13	1.12	▼	-0.15
TOTAL			283,434	12,742				296,577

US Mid-Market (Up to \$250 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015			MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)		
Latham & Watkins LLP	1	2.97	5,298	146	1	2.36	▲	0.61
Jones Day	2	2.57	4,580	223	3	2.19	▲	0.38
Kirkland & Ellis LLP	3	1.91	3,405	211	2	2.32	▼	-0.41
Skadden Arps Slate Meagher & Flom LLP	4	1.74	3,095	68	4	1.87	▼	-0.13
Vinson & Elkins LLP	5	1.48	2,647	41	16	1.05	▲	0.43
Goodwin Procter LLP	6	1.41	2,513	76	19	0.99	▲	0.42
Morgan Lewis & Bockius LLP	7	1.32	2,351	112	9	1.41	▼	-0.09
Gibson Dunn & Crutcher LLP	8	1.24	2,213	61	10	1.39	▼	-0.15
Simpson Thacher & Bartlett LLP	9	1.19	2,117	47	27	0.77	▲	0.42
Cleary Gottlieb Steen & Hamilton LLP	10	1.02	1,818	29	84	0.21	▲	0.81
Morrison & Foerster LLP	11	1.01	1,793	36	21	0.91	▲	0.09
DLA Piper LLP	12	1.00	1,776	128	17	1.04	▼	-0.05
Paul Weiss Rifkind Wharton & Garrison LLP	13	0.99	1,763	58	28	0.76	▲	0.23
Sullivan & Cromwell LLP	14	0.96	1,713	39	29	0.76	▲	0.21
Debevoise & Plimpton LLP	15	0.92	1,641	28	41	0.56	▲	0.36
Weil Gotshal & Manges LLP	16	0.89	1,591	67	11	1.20	▼	-0.31
Hogan Lovells US LLP	17	0.89	1,583	77	12	1.17	▼	-0.29
Cooley LLP	18	0.82	1,470	70	6	1.60	▼	-0.77
Davis Polk & Wardwell LLP	19	0.81	1,447	37	8	1.47	▼	-0.66
White & Case LLP	20	0.81	1,446	50	5	1.69	▼	-0.88
TOTAL			178,320	12,451				188,814

US Mid-Market by Deal Count (Up to \$250 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015			MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)		
Jones Day	1	2.57	4,580	223	1	2.19	▲	0.38
Kirkland & Ellis LLP	2	1.91	3,405	211	2	2.32	▼	-0.41
Latham & Watkins LLP	3	2.97	5,298	146	3	2.36	▲	0.61
DLA Piper LLP	4	1.00	1,776	128	4	1.04	▼	-0.05
Morgan Lewis & Bockius LLP	5	1.32	2,351	112	9	1.41	▼	-0.09
McGuireWoods LLP	6	0.79	1,401	83	78	0.08	▲	0.71
Wilson Sonsini Goodrich & Rosati PC	7	0.76	1,357	79	13	1.57	▼	-0.81
Sidley Austin LLP	7	0.60	1,066	79	21	1.14	▼	-0.54
Hogan Lovells US LLP	9	0.89	1,583	77	8	1.17	▼	-0.29
Goodwin Procter LLP	10	1.41	2,513	76	38	0.99	▲	0.42
Cooley LLP	11	0.82	1,470	70	6	1.60	▼	-0.77
Skadden Arps Slate Meagher & Flom LLP	12	1.74	3,095	68	6	1.87	▼	-0.13
Weil Gotshal & Manges LLP	13	0.89	1,591	67	10	1.20	▼	-0.31
Paul Hastings LLP	14	0.66	1,175	63	17	0.72	▼	-0.06
Gibson Dunn & Crutcher LLP	15	1.24	2,213	61	29	1.39	▼	-0.15
Paul Weiss Rifkind Wharton & Garrison LLP	16	0.99	1,763	58	15	0.76	▲	0.23
Ropes & Gray LLP	17	0.55	973	56	23	1.08	▼	-0.54
Fenwick & West LLP	18	0.56	1,006	54	5	1.07	▼	-0.51
Baker & McKenzie LLP	19	0.75	1,340	52	14	0.85	▼	-0.10
White & Case LLP	20	0.81	1,446	50	11	1.69	▼	-0.88
TOTAL			178,320	12,451				188,814

Canada Mid-Market (Up to \$500 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Stikeman Elliott LLP	1	12.22	5,209	88	1	14.66	▼ -2.44
Blake Cassels & Graydon LLP	2	8.94	3,811	51	4	8.20	▲ 0.74
McCarthy Tetrault LLP	3	6.35	2,708	53	3	9.53	▼ -3.18
Osler Hoskin & Harcourt LLP	4	6.15	2,622	43	2	10.48	▼ -4.33
Fasken Martineau DuMoulin LLP	5	5.24	2,237	19	7	5.47	▼ -0.22
Davies Ward Phillips & Vineberg LLP	6	4.18	1,784	28	5	7.75	▼ -3.57
Skadden Arps Slate Meagher & Flom LLP	7	3.59	1,532	8	24	1.84	▲ 1.75
Goodmans LLP	8	3.50	1,493	17	16	2.50	▲ 1.00
Dentons	9	3.16	1,347	13	57	0.55	▲ 2.61
DLA Piper LLP	10	3.14	1,339	12	27	1.65	▲ 1.49
Gowling WLG International Ltd	11	2.89	1,231	32	144	-	▲ 2.89
Sullivan & Cromwell LLP	12	2.70	1,152	6	71	0.32	▲ 2.39
Torys LLP	13	2.64	1,125	12	9	4.18	▼ -1.54
Morrison & Foerster LLP	14	2.61	1,112	6	84	0.21	▲ 2.40
Bennett Jones LLP	15	2.58	1,099	17	8	4.24	▼ -1.66
Latham & Watkins LLP	16	2.40	1,023	8	141	-	▲ 2.39
White & Case LLP	17	2.39	1,020	5	25	1.77	▲ 0.62
Borden Ladner Gervais LLP	18	2.15	918	20	6	5.53	▼ -3.37
AZB & Partners	19	2.07	882	5	39	0.92	▲ 1.15
Allen & Overy LLP	20	2.00	855	7	29	1.33	▲ 0.67
TOTAL			42,647	2,168			44,986

Canada Mid-Market by Deal Count (Up to \$500 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Stikeman Elliott LLP	1	12.22	5,209	88	1	14.66	▼ -2.44
Miller Thomson LLP	2	0.61	261	71	21	0.90	▼ -0.29
McCarthy Tetrault LLP	3	6.35	2,708	53	2	9.53	▼ -3.18
Blake Cassels & Graydon LLP	4	8.94	3,811	51	5	8.20	▲ 0.74
Osler Hoskin & Harcourt LLP	5	6.15	2,622	43	3	10.48	▼ -4.33
Gowling WLG International Ltd	6	2.89	1,231	32	97	-	▲ 2.89
Davies Ward Phillips & Vineberg LLP	7	4.18	1,784	28	6	7.75	▼ -3.57
Borden Ladner Gervais LLP	8	2.15	918	20	8	5.53	▼ -3.37
Fasken Martineau DuMoulin LLP	9	5.24	2,237	19	7	5.47	▼ -0.22
Kirkland & Ellis LLP	9	1.99	848	19	15	1.93	▲ 0.06
Goodmans LLP	11	3.50	1,493	17	17	2.50	▲ 1.00
Bennett Jones LLP	11	2.58	1,099	17	11	4.24	▼ -1.66
Cassels Brock & Blackwell LLP	11	1.49	635	17	12	1.88	▼ -0.39
Jones Day	14	1.93	823	15	20	2.73	▼ -0.80
Dentons	15	3.16	1,347	13	13	0.55	▲ 2.61
Baker & McKenzie LLP	15	1.18	503	13	24	0.55	▲ 0.62
Morgan Lewis & Bockius LLP	15	0.49	211	13	21	1.17	▼ -0.68
DLA Piper LLP	18	3.14	1,339	12	19	1.65	▲ 1.49
Torys LLP	18	2.64	1,125	12	10	4.18	▼ -1.54
Norton Rose Fulbright LLP	18	1.87	799	12	9	3.58	▼ -1.70
TOTAL			42,647	2,168			44,986

Canada Mid-Market (Up to \$250 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Stikeman Elliott LLP	1	10.52	2,711	81	1	8.90	▲ 1.62
McCarthy Tetrault LLP	2	6.21	1,601	50	4	4.35	▲ 1.86
Blake Cassels & Graydon LLP	3	5.39	1,388	44	3	7.92	▼ -2.54
Osler Hoskin & Harcourt LLP	4	3.67	945	38	2	8.31	▼ -4.64
Gowling WLG International Ltd	5	3.57	920	31	131	-	▲ 3.57
Davies Ward Phillips & Vineberg LLP	6	3.24	835	25	6	3.36	▼ -0.12
Fasken Martineau DuMoulin LLP	7	2.92	752	15	7	3.28	▼ -0.36
Bennett Jones LLP	8	2.61	671	16	9	3.04	▼ -0.43
DLA Piper LLP	9	2.29	589	10	21	1.38	▲ 0.91
Shearman & Sterling LLP	10	2.07	533	5	28	0.83	▲ 1.24
Goodmans LLP	11	1.92	493	14	23	1.15	▲ 0.76
Paul Weiss Rifkind Wharton & Garrison LLP	12	1.72	443	6	56	0.39	▲ 1.33
Vinson & Elkins LLP	13	1.71	442	6	131	-	▲ 1.71
Burnet Duckworth & Palmer LLP	14	1.70	438	2	-	-	▲ 1.70
Cooley LLP	15	1.50	387	3	110	0.04	▲ 1.46
Jones Day	16	1.45	373	14	22	1.38	▲ 0.07
Morrison & Foerster LLP	17	1.37	352	4	62	0.33	▲ 1.03
Willkie Farr & Gallagher LLP	18	1.29	331	8	30	0.80	▲ 0.48
Cassels Brock & Blackwell LLP	19	1.24	319	16	13	2.10	▼ -0.86
White & Case LLP	20	1.19	308	3	61	0.35	▲ 0.84
TOTAL			25,757	2,120			27,998

Canada Mid-Market by Deal Count (Up to \$250 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Stikeman Elliott LLP	1	10.52	2,711	81	1	8.90	▲ 1.62
Miller Thomson LLP	2	1.01	261	71	20	1.45	▼ -0.44
McCarthy Tetrault LLP	3	6.21	1,601	50	2	4.35	▲ 1.86
Blake Cassels & Graydon LLP	4	5.39	1,388	44	5	7.92	▼ -2.54
Osler Hoskin & Harcourt LLP	5	3.67	945	38	3	8.31	▼ -4.64
Gowling WLG International Ltd	6	3.57	920	31	89	-	▲ 3.57
Davies Ward Phillips & Vineberg LLP	7	3.24	835	25	6	3.36	▼ -0.12
Borden Ladner Gervais LLP	8	0.61	158	18	8	2.66	▼ -2.05
Kirkland & Ellis LLP	9	0.77	198	17	14	1.82	▼ -1.05
Bennett Jones LLP	10	2.61	671	16	11	3.04	▼ -0.43
Cassels Brock & Blackwell LLP	10	1.24	319	16	11	2.10	▼ -0.86
Fasken Martineau DuMoulin LLP	12	2.92	752	15	7	3.28	▼ -0.36
Goodmans LLP	13	1.92	493	14	17	1.15	▲ 0.76
Jones Day	13	1.45	373	14	22	1.38	▲ 0.07
Morgan Lewis & Bockius LLP	15	0.82	211	13	20	1.88	▼ -1.06
Baker & McKenzie LLP	16	0.64	166	12	22	0.89	▼ -0.25
DLA Piper LLP	17	2.29	589	10	17	1.38	▲ 0.91
Norton Rose Fulbright LLP	17	0.61	158	10	9	3.19	▼ -2.58
Sidley Austin LLP	19	0.85	219	9	25	0.05	▲ 0.80
Dentons	19	0.46	119	9	11	0.88	▼ -0.42
TOTAL			25,757	2,120			27,998

Western & Eastern Europe (Up to \$500 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015			MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)		
Baker & McKenzie LLP	1	3.72	7,021	141	10	1.92	▲	1.80
Linklaters LLP	2	3.56	6,721	120	3	3.66	▼	-0.09
Clifford Chance LLP	3	3.41	6,445	114	2	3.87	▼	-0.46
Allen & Overy LLP	4	2.90	5,468	117	1	4.46	▼	-1.56
Jones Day	5	2.65	5,011	156	5	3.16	▼	-0.51
Freshfields Bruckhaus Deringer LLP	6	2.61	4,922	83	4	3.62	▼	-1.02
White & Case LLP	7	2.23	4,208	95	6	2.43	▼	-0.20
Latham & Watkins LLP	8	1.98	3,729	82	9	1.94	▲	0.04
Cleary Gottlieb Steen & Hamilton LLP	9	1.77	3,332	30	25	0.96	▲	0.80
Herbert Smith Freehills LLP	10	1.62	3,065	39	23	0.98	▲	0.64
Ashurst LLP	11	1.50	2,825	50	16	1.45	▲	0.05
Shearman & Sterling LLP	12	1.37	2,577	33	70	0.40	▲	0.97
Hogan Lovells US LLP	13	1.29	2,427	73	7	2.33	▼	-1.04
Dentons	14	1.27	2,402	78	18	1.31	▼	-0.04
Sullivan & Cromwell LLP	15	1.20	2,258	17	37	0.66	▲	0.54
CMS	16	1.13	2,142	162	12	1.67	▼	-0.53
Travers Smith	17	1.13	2,132	40	15	1.50	▼	-0.37
Kirkland & Ellis LLP	18	1.13	2,130	54	14	1.60	▼	-0.47
Weil Gotshal & Manges LLP	19	1.12	2,109	34	17	1.43	▼	-0.32
Cuatrecasas Goncalves Pereira SLP	20	1.08	2,047	78	27	0.93	▲	0.15
TOTAL			188,741	8,867				203,162

Western & Eastern Europe by Deal Count (Up to \$500 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015			MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)		
CMS	1	1.13	2,142	162	1	1.67	▼	-0.53
Jones Day	2	2.65	5,011	156	2	3.16	▼	-0.51
Baker & McKenzie LLP	3	3.72	7,021	141	4	1.92	▲	1.80
Linklaters LLP	4	3.56	6,721	120	5	3.66	▼	-0.09
Allen & Overy LLP	5	2.90	5,468	117	6	4.46	▼	-1.56
Clifford Chance LLP	6	3.41	6,445	114	3	3.87	▼	-0.46
White & Case LLP	7	2.23	4,208	95	7	2.43	▼	-0.20
Freshfields Bruckhaus Deringer LLP	8	2.61	4,922	83	12	3.62	▼	-1.02
Latham & Watkins LLP	9	1.98	3,729	82	11	1.94	▲	0.04
Dentons	10	1.27	2,402	78	9	1.31	▼	-0.04
Cuatrecasas Goncalves Pereira SLP	10	1.08	2,047	78	13	0.93	▲	0.15
Hogan Lovells US LLP	12	1.29	2,427	73	8	2.33	▼	-1.04
Kirkland & Ellis LLP	13	1.13	2,130	54	25	1.60	▼	-0.47
Ashurst LLP	14	1.50	2,825	50	20	1.45	▲	0.05
DLA Piper LLP	15	0.95	1,798	48	14	0.64	▲	0.32
Noerr LLP	16	1.08	2,046	46	28	0.39	▲	0.69
Loyens & Loeff NV	17	0.41	769	45	21	0.70	▼	-0.30
Uria Menendez Abogados SLP	18	0.96	1,817	43	19	0.83	▲	0.13
NCTM Studio Legale Associato	19	0.37	697	42	39	0.18	▲	0.19
Norton Rose Fulbright LLP	20	0.93	1,757	41	16	1.16	▼	-0.23
TOTAL			188,741	8,867				203,162

Western & Eastern Europe (Up to \$250 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015			MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)		
Jones Day	1	2.38	2,991	150	3	2.83	▼	-0.45
Baker & McKenzie LLP	2	2.14	2,688	129	8	1.66	▲	0.47
Clifford Chance LLP	3	1.87	2,357	102	1	3.28	▼	-1.41
Linklaters LLP	4	1.64	2,060	106	2	2.87	▼	-1.24
White & Case LLP	5	1.59	2,004	88	6	2.03	▼	-0.44
Ashurst LLP	6	1.57	1,976	48	12	1.20	▲	0.37
Allen & Overy LLP	7	1.51	1,895	107	5	2.16	▼	-0.66
Cleary Gottlieb Steen & Hamilton LLP	8	1.47	1,845	26	46	0.43	▲	1.03
Freshfields Bruckhaus Deringer LLP	9	1.45	1,825	74	7	1.81	▼	-0.36
Dentons	10	1.38	1,733	76	26	0.80	▲	0.57
Cuatrecasas Goncalves Pereira SLP	11	1.28	1,608	77	14	1.18	▲	0.09
Skadden Arps Slate Meagher & Flom LLP	12	1.23	1,554	29	10	1.51	▼	-0.28
Herbert Smith Freehills LLP	13	1.20	1,507	35	19	0.96	▲	0.24
Hogan Lovells US LLP	14	1.20	1,506	70	4	2.20	▼	-1.01
DLA Piper LLP	15	0.99	1,248	46	18	1.00	-	
Weil Gotshal & Manges LLP	16	0.96	1,211	31	15	1.11	▼	-0.14
Uria Menendez Abogados SLP	17	0.95	1,196	41	38	0.56	▲	0.39
Travers Smith	18	0.93	1,173	37	27	0.79	▲	0.14
CMS	19	0.93	1,172	159	9	1.60	▼	-0.67
Hengeler Mueller	20	0.91	1,140	37	16	1.08	▼	-0.18
TOTAL			125,892	8,686				129,607

Western & Eastern Europe by Deal Count (Up to \$250 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015			MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)		
CMS	1	0.93	1,172	159	1	1.60	▼	-0.67
Jones Day	2	2.38	2,991	150	2	2.83	▼	-0.45
Baker & McKenzie LLP	3	2.14	2,688	129	4	1.66	▲	0.47
Allen & Overy LLP	4	1.51	1,895	107	6	2.16	▼	-0.66
Linklaters LLP	5	1.64	2,060	106	5	2.87	▼	-1.24
Clifford Chance LLP	6	1.87	2,357	102	3	3.28	▼	-1.41
White & Case LLP	7	1.59	2,004	88	7	2.03	▼	-0.44
Cuatrecasas Goncalves Pereira SLP	8	1.28	1,608	77	12	1.18	▲	0.09
Dentons	9	1.38	1,733	76	10	0.80	▲	0.57
Latham & Watkins LLP	10	0.87	1,090	75	11	0.82	▲	0.05
Freshfields Bruckhaus Deringer LLP	11	1.45	1,825	74	14	1.81	▼	-0.36
Hogan Lovells US LLP	12	1.20	1,506	70	8	2.20	▼	-1.01
Kirkland & Ellis LLP	13	0.50	624	50	28	0.86	▼	-0.37
Ashurst LLP	14	1.57	1,976	48	20	1.20	▲	0.37
DLA Piper LLP	15	0.99	1,248	46	12	1.00	-	
Loyens & Loeff NV	16	0.38	479	44	20	0.68	▼	-0.30
Noerr LLP	17	0.64	806	43	24	0.62	▲	0.02
Uria Menendez Abogados SLP	18	0.95	1,196	41	18	0.56	▲	0.39
NCTM Studio Legale Associato	18	0.33	421	41	37	0.28	▲	0.06
Norton Rose Fulbright LLP	20	0.74	933	38	17	0.82	▼	-0.08
TOTAL			125,892	8,686				129,607

UK Mid-Market (Up to \$500 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015			MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)		
Clifford Chance LLP	1	4.98	3,495	43	4	4.03	▲	0.95
Freshfields Bruckhaus Deringer LLP	2	4.85	3,410	37	1	5.10	▼	-0.25
Linklaters LLP	3	4.26	2,990	44	3	4.49	▼	-0.24
Baker & McKenzie LLP	4	3.70	2,597	27	20	1.23	▲	2.47
Herbert Smith Freehills LLP	5	3.38	2,372	20	18	1.69	▲	1.69
Allen & Overy LLP	6	3.03	2,129	31	2	4.86	▼	-1.83
Travers Smith	7	3.01	2,112	36	5	3.40	▼	-0.40
Shearman & Sterling LLP	8	2.78	1,955	17	77	0.34	▲	2.45
Dentons	9	2.22	1,558	32	104	0.14	▲	2.08
Sullivan & Cromwell LLP	10	2.21	1,553	10	71	0.41	▲	1.80
Jones Day	11	2.07	1,454	54	6	3.05	▼	-0.98
Latham & Watkins LLP	12	1.80	1,261	27	14	2.19	▼	-0.39
White & Case LLP	13	1.74	1,223	26	7	2.75	▼	-1.00
Ashurst LLP	14	1.70	1,192	23	9	2.46	▼	-0.76
Macfarlanes LLP	15	1.64	1,155	23	19	1.45	▲	0.20
Kirkland & Ellis LLP	16	1.64	1,151	26	13	2.22	▼	-0.58
Willkie Farr & Gallagher LLP	17	1.63	1,141	18	99	0.17	▲	1.46
Slaughter and May	18	1.57	1,102	10	16	2.16	▼	-0.59
Mayer Brown LLP	19	1.48	1,038	12	24	1.05	▲	0.43
CMS	20	1.43	1,004	44	12	2.33	▼	-0.90
TOTAL			70,236	3,489				89,162

UK Mid-Market by Deal Count (Up to \$500 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015			MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)		
Jones Day	1	2.07	1,454	54	4	3.05	▼	-0.98
Linklaters LLP	2	4.26	2,990	44	3	4.49	▼	-0.24
CMS	2	1.43	1,004	44	1	2.33	▼	-0.90
Clifford Chance LLP	4	4.98	3,495	43	4	4.03	▲	0.95
Freshfields Bruckhaus Deringer LLP	5	4.85	3,410	37	8	5.10	▼	-0.25
Travers Smith	6	3.01	2,112	36	6	3.40	▼	-0.40
Dentons	7	2.22	1,558	32	14	0.14	▲	2.08
Squire Patton Boggs US LLP	7	1.06	741	32	2	2.48	▼	-1.42
Allen & Overy LLP	9	3.03	2,129	31	7	4.86	▼	-1.83
Olswang	10	0.22	156	28	12	0.71	▼	-0.49
Baker & McKenzie LLP	11	3.70	2,597	27	16	1.23	▲	2.47
Latham & Watkins LLP	11	1.80	1,261	27	20	2.19	▼	-0.39
White & Case LLP	13	1.74	1,223	26	9	2.75	▼	-1.00
Kirkland & Ellis LLP	13	1.64	1,151	26	22	2.22	▼	-0.58
Ashurst LLP	15	1.70	1,192	23	16	2.46	▼	-0.76
Macfarlanes LLP	15	1.64	1,155	23	18	1.45	▲	0.20
Herbert Smith Freehills LLP	17	3.38	2,372	20	15	1.69	▲	1.69
Hogan Lovells US LLP	18	0.99	692	19	10	2.45	▼	-1.46
DLA Piper LLP	18	0.71	500	19	11	0.54	▲	0.17
Walker Morris	18	0.15	107	19	27	0.21	▼	-0.06
TOTAL			70,236	3,489				89,162

UK Mid-Market (Up to \$250 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015			MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)		
Linklaters LLP	1	2.64	1,310	40	2	3.13	▼	-0.50
Ashurst LLP	2	2.40	1,192	23	16	1.50	▲	0.90
Dentons	3	2.36	1,173	31	79	0.22	▲	2.14
Travers Smith	4	2.32	1,153	33	10	1.86	▲	0.46
Clifford Chance LLP	5	2.16	1,071	36	1	3.24	▼	-1.09
CMS	6	2.02	1,004	44	5	2.66	▼	-0.64
Freshfields Bruckhaus Deringer LLP	7	1.99	990	30	9	2.15	▼	-0.16
Jones Day	8	1.92	954	53	3	2.99	▼	-1.07
Macfarlanes LLP	9	1.69	841	22	14	1.54	▲	0.15
Allen & Overy LLP	10	1.67	829	27	6	2.41	▼	-0.74
Herbert Smith Freehills LLP	11	1.64	815	16	18	1.40	▲	0.24
Squire Patton Boggs US LLP	12	1.49	741	32	4	2.70	▼	-1.21
Cooley LLP	13	1.38	687	12	30	0.69	▲	0.69
Simpson Thacher & Bartlett LLP	14	1.35	672	12	94	0.12	▲	1.23
White & Case LLP	15	1.30	644	24	8	2.20	▼	-0.91
Baker & McKenzie LLP	16	1.25	621	22	17	1.46	▼	-0.21
Latham & Watkins LLP	17	1.14	569	25	57	0.34	▲	0.80
Skadden Arps Slate Meagher & Flom LLP	18	1.05	521	8	15	1.50	▼	-0.45
DLA Piper LLP	19	1.01	500	19	25	0.88	▲	0.13
Cleary Gottlieb Steen & Hamilton LLP	20	0.96	479	3	141	-	▲	0.96
TOTAL			49,703	3,430				54,618

UK Mid-Market by Deal Count (Up to \$250 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015			MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)		
Jones Day	1	1.92	954	53	3	2.99	▼	-1.07
CMS	2	2.02	1,004	44	1	2.66	▼	-0.64
Linklaters LLP	3	2.64	1,310	40	4	3.13	▼	-0.50
Clifford Chance LLP	4	2.16	1,071	36	5	3.24	▼	-1.09
Travers Smith	5	2.32	1,153	33	6	1.86	▲	0.46
Squire Patton Boggs US LLP	6	1.49	741	32	2	2.70	▼	-1.21
Dentons	7	2.36	1,173	31	13	0.22	▲	2.14
Freshfields Bruckhaus Deringer LLP	8	1.99	990	30	11	2.15	▼	-0.16
Olswang	9	0.31	156	28	12	0.68	▼	-0.36
Allen & Overy LLP	10	1.67	829	27	7	2.41	▼	-0.74
Latham & Watkins LLP	11	1.14	569	25	22	0.34	▲	0.80
White & Case LLP	12	1.30	644	24	8	2.20	▼	-0.91
Kirkland & Ellis LLP	12	0.81	400	24	25	0.44	▲	0.36
Ashurst LLP	14	2.40	1,192	23	18	1.50	▲	0.90
Macfarlanes LLP	15	1.69	841	22	17	1.54	▲	0.15
Baker & McKenzie LLP	15	1.25	621	22	15	1.46	▼	-0.21
DLA Piper LLP	17	1.01	500	19	9	0.88	▲	0.13
Walker Morris	17	0.21	107	19	26	0.34	▼	-0.13
Hogan Lovells US LLP	19	0.75	371	18	9	2.27	▼	-1.53
Herbert Smith Freehills LLP	20	1.64	815	16	15	1.40	▲	0.24
TOTAL			49,703	3,430				54,618

APAC ex Japan Mid-Market (Up to \$500 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	MKT SHR CHANGE
King & Wood Mallesons	1	2.84	8,441	67	1	2.89	▼ -0.05
Herbert Smith Freehills LLP	2	1.64	4,874	51	20	0.95	▲ 0.70
AZB & Partners	3	1.44	4,265	75	2	2.20	▼ -0.76
Grandall Law Firm	4	1.40	4,151	28	7	1.63	▼ -0.23
Kim & Chang	5	1.40	4,147	62	3	2.15	▼ -0.75
Zhong Lun Law Firm	6	1.39	4,132	20	22	0.94	▲ 0.45
Baker & McKenzie LLP	7	1.39	4,122	55	5	1.76	▼ -0.37
Tian Yuan Law Firm	8	1.33	3,955	21	35	0.67	▲ 0.67
Allbright Law Offices	9	1.31	3,900	17	25	0.88	▲ 0.43
Linklaters LLP	10	1.24	3,673	25	27	0.86	▲ 0.38
Latham & Watkins LLP	11	1.22	3,623	31	44	0.58	▲ 0.64
Norton Rose Fulbright LLP	12	1.18	3,493	55	51	0.51	▲ 0.66
Allen & Gledhill LLP	13	1.14	3,397	28	11	1.11	▲ 0.04
Fangda Partners	14	1.12	3,338	45	91	0.19	▲ 0.93
Minter Ellison	15	1.10	3,269	28	14	1.07	▲ 0.03
Kirkland & Ellis LLP	16	1.05	3,105	17	9	1.49	▼ -0.45
White & Case LLP	17	1.04	3,101	28	42	0.59	▲ 0.45
Cyril Amarchand Mangaldas	18	1.04	3,093	22	24	0.90	▲ 0.14
Simpson Thacher & Bartlett LLP	19	0.98	2,898	18	65	0.36	▲ 0.61
Ashurst LLP	20	0.94	2,782	29	36	0.66	▲ 0.27
TOTAL			296,972	8,340			266,300

APAC ex Japan Mid-Market by Deal Count (Up to \$500 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	MKT SHR CHANGE
AZB & Partners	1	1.44	4,265	75	1	2.20	▼ -0.76
King & Wood Mallesons	2	2.84	8,441	67	3	2.89	▼ -0.05
Kim & Chang	3	1.40	4,147	62	4	2.15	▼ -0.75
Khaitan & Co	3	0.81	2,420	62	5	1.01	▼ -0.19
Baker & McKenzie LLP	5	1.39	4,122	55	2	1.76	▼ -0.37
Norton Rose Fulbright LLP	5	1.18	3,493	55	6	0.51	▲ 0.66
Herbert Smith Freehills LLP	7	1.64	4,874	51	8	0.95	▲ 0.70
Fangda Partners	8	1.12	3,338	45	110	0.19	▲ 0.93
Lee & Ko	9	0.75	2,235	39	7	0.94	▼ -0.19
Shin & Kim	10	0.87	2,597	34	9	1.73	▼ -0.86
Bae Kim & Lee	10	0.83	2,465	34	12	1.03	▼ -0.20
Jones Day	12	0.22	664	33	29	0.30	▼ -0.08
Allen & Overy LLP	13	0.73	2,179	32	13	0.88	▼ -0.15
Yulchon LLC	13	0.55	1,625	32	22	1.05	▼ -0.51
Latham & Watkins LLP	15	1.22	3,623	31	38	0.58	▲ 0.64
Gilbert + Tobin	15	0.40	1,185	31	19	0.62	▼ -0.22
Ashurst LLP	17	0.94	2,782	29	19	0.66	▲ 0.27
WongPartnership LLP	17	0.84	2,497	29	28	0.64	▲ 0.20
Clifford Chance LLP	17	0.71	2,096	29	16	0.79	▼ -0.09
Grandall Law Firm	20	1.40	4,151	28	19	1.63	▼ -0.23
TOTAL			296,972	8,340			266,300

APAC ex Japan Mid-Market (Up to \$250 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	MKT SHR CHANGE
King & Wood Mallesons	1	1.87	3,512	52	1	1.65	▲ 0.22
AZB & Partners	2	1.73	3,243	72	2	1.61	▲ 0.12
Kim & Chang	3	1.53	2,877	58	5	1.27	▲ 0.26
Baker & McKenzie LLP	4	1.23	2,301	50	12	1.04	▲ 0.19
Herbert Smith Freehills LLP	5	1.17	2,188	44	11	1.06	▲ 0.11
Norton Rose Fulbright LLP	6	1.13	2,118	51	33	0.53	▲ 0.60
Zhong Lun Law Firm	7	1.04	1,959	14	18	0.77	▲ 0.27
Grandall Law Firm	8	0.96	1,803	20	7	1.17	▼ -0.21
Minter Ellison	9	0.94	1,762	23	4	1.29	▼ -0.35
Lee & Ko	10	0.82	1,532	37	13	0.92	▼ -0.11
Fangda Partners	11	0.76	1,425	40	64	0.28	▲ 0.48
Shin & Kim	12	0.70	1,320	30	15	0.88	▼ -0.18
Allbright Law Offices	13	0.70	1,313	10	41	0.42	▲ 0.28
Latham & Watkins LLP	14	0.68	1,268	25	37	0.47	▲ 0.20
Allens	15	0.67	1,249	25	3	1.36	▼ -0.69
Bae Kim & Lee	16	0.66	1,234	31	17	0.79	▼ -0.13
Kirkland & Ellis LLP	17	0.63	1,189	12	23	0.67	▼ -0.04
Gilbert + Tobin	18	0.63	1,185	31	32	0.53	▲ 0.10
Tian Yuan Law Firm	19	0.58	1,081	13	31	0.53	▲ 0.04
Davis Polk & Wardwell LLP	20	0.57	1,067	14	21	0.70	▼ -0.13
TOTAL			187,529	8,028			182,296

APAC ex Japan Mid-Market by Deal Count (Up to \$250 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	MKT SHR CHANGE
AZB & Partners	1	1.73	3,243	72	1	1.61	▲ 0.12
Kim & Chang	2	1.53	2,877	58	4	1.27	▲ 0.26
Khaitan & Co	2	0.53	987	58	4	1.11	▼ -0.58
King & Wood Mallesons	4	1.87	3,512	52	3	1.65	▲ 0.22
Norton Rose Fulbright LLP	5	1.13	2,118	51	4	0.53	▲ 0.60
Baker & McKenzie LLP	6	1.23	2,301	50	2	1.04	▲ 0.19
Herbert Smith Freehills LLP	7	1.17	2,188	44	7	1.06	▲ 0.11
Fangda Partners	8	0.76	1,425	40	101	0.28	▲ 0.48
Lee & Ko	9	0.82	1,532	37	7	0.92	▼ -0.11
Jones Day	10	0.35	664	33	23	0.44	▼ -0.09
Bae Kim & Lee	11	0.66	1,234	31	12	0.79	▼ -0.13
Gilbert + Tobin	11	0.63	1,185	31	17	0.53	▲ 0.10
Shin & Kim	13	0.70	1,320	30	13	0.88	▼ -0.18
Yulchon LLC	13	0.52	982	30	23	0.71	▼ -0.19
Allen & Overy LLP	15	0.29	551	28	14	0.39	▼ -0.10
J Sagar Associates	15	0.19	354	28	9	0.72	▼ -0.53
Trilegal	17	0.37	698	27	35	0.22	▲ 0.15
Latham & Watkins LLP	18	0.68	1,268	25	41	0.47	▲ 0.20
Allens	18	0.67	1,249	25	11	1.36	▼ -0.69
Ashurst LLP	20	0.52	970	24	18	0.38	▲ 0.14
TOTAL			187,529	8,028			182,296

Japan Mid-Market (Up to \$500 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	MKT SHR CHANGE
Nagashima Ohno & Tsunematsu	1	16.75	7,385	100	1	13.04	▲ 3.71
Mori Hamada & Matsumoto	2	12.45	5,489	95	3	10.52	▲ 1.93
Anderson Mori & Tomotsune	3	6.52	2,874	68	2	10.56	▼ -4.05
Nishimura & Asahi	4	6.25	2,756	62	4	7.26	▼ -1.01
Morrison & Foerster LLP	5	3.47	1,532	16	6	3.67	▼ -0.20
Skadden Arps Slate Meagher & Flom LLP	6	2.20	972	5	14	1.77	▲ 0.43
King & Wood Mallesons	7	1.77	783	3	97	0.04	▲ 1.73
Simpson Thacher & Bartlett LLP	8	1.62	715	6	69	0.25	▲ 1.38
Cyril Amarchand Mangaldas	9	1.50	661	4	15	1.48	▲ 0.02
Herbert Smith Freehills LLP	10	1.35	595	7	12	2.03	▼ -0.68
Troutman Sanders LLP	11	1.27	560	2	-	-	▲ 1.27
Shearman & Sterling LLP	12	1.24	549	5	20	1.09	▲ 0.16
Sidley Austin LLP	13	1.16	511	3	43	0.58	▲ 0.58
Fried Frank Harris Shriver & Jacobson LLP	14	1.04	460	1	-	-	▲ 1.04
Borden Ladner Gervais LLP	14	1.04	460	1	95	0.05	▲ 1.00
Reed Smith LLP	14	1.04	460	1	40	0.62	▲ 0.43
Gibbons PC	14	1.04	460	1	-	-	▲ 1.04
Fasken Martineau DuMoulin LLP	14	1.04	460	1	28	0.92	▲ 0.12
Goodmans LLP	14	1.04	460	1	-	-	▲ 1.04
Sullivan & Cromwell LLP	20	1.00	442	3	8	3.04	▼ -2.04
TOTAL			44,093	2,274			43,281

Japan Mid-Market by Deal Count (Up to \$500 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	MKT SHR CHANGE
Nagashima Ohno & Tsunematsu	1	16.75	7,385	100	1	13.04	▲ 3.71
Mori Hamada & Matsumoto	2	12.45	5,489	95	1	10.52	▲ 1.93
Anderson Mori & Tomotsune	3	6.52	2,874	68	3	10.56	▼ -4.05
Nishimura & Asahi	4	6.25	2,756	62	4	7.26	▼ -1.01
Morrison & Foerster LLP	5	3.47	1,532	16	9	3.67	▼ -0.20
Baker & McKenzie LLP	6	0.83	366	10	5	2.74	▼ -1.91
Kim & Chang	6	0.56	247	10	16	1.24	▼ -0.68
Hogan Lovells US LLP	6	0.56	247	10	42	-	▲ 0.56
Jones Day	6	0.27	120	10	11	0.24	▲ 0.04
Latham & Watkins LLP	10	0.94	414	8	21	0.45	▲ 0.49
Oh-Ebashi LPC & Partners	10	0.74	326	8	6	0.97	▼ -0.23
Allen & Overy LLP	10	0.20	90	8	18	0.91	▼ -0.71
Herbert Smith Freehills LLP	13	1.35	595	7	10	2.03	▼ -0.68
AZB & Partners	13	0.58	255	7	11	3.76	▼ -3.19
Morgan Lewis & Bockius LLP	13	0.24	107	7	42	0.07	▲ 0.17
Simpson Thacher & Bartlett LLP	16	1.62	715	6	82	0.25	▲ 1.38
Ashurst LLP	16	0.78	342	6	21	-	▲ 0.78
White & Case LLP	16	0.08	36	6	7	3.25	▼ -3.17
Skadden Arps Slate Meagher & Flom LLP	19	2.20	972	5	13	1.77	▲ 0.43
Shearman & Sterling LLP	19	1.24	549	5	18	1.09	▲ 0.16
TOTAL			44,093	2,274			43,281

Japan Mid-Market (Up to \$250 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	MKT SHR CHANGE
Nagashima Ohno & Tsunematsu	1	14.09	4,425	92	1	14.39	▼ -0.30
Mori Hamada & Matsumoto	2	9.66	3,034	88	3	10.52	▼ -0.86
Anderson Mori & Tomotsune	3	6.85	2,152	66	2	11.94	▼ -5.08
Nishimura & Asahi	4	5.48	1,719	59	4	6.49	▼ -1.02
Morrison & Foerster LLP	5	1.96	615	14	35	0.54	▲ 1.42
Herbert Smith Freehills LLP	6	1.90	595	7	44	0.43	▲ 1.47
Latham & Watkins LLP	7	1.32	414	8	27	0.65	▲ 0.67
Baker & McKenzie LLP	8	1.17	366	10	7	2.01	▼ -0.85
Oh-Ebashi LPC & Partners	9	1.04	326	8	9	1.39	▼ -0.35
Simpson Thacher & Bartlett LLP	10	1.00	315	5	51	0.35	▲ 0.65
Cyril Amarchand Mangaldas	11	0.88	276	3	41	0.46	▲ 0.42
AZB & Partners	12	0.81	255	7	18	0.76	▲ 0.06
Paul Weiss Rifkind Wharton & Garrison LLP	13	0.80	250	4	93	-	▲ 0.80
Kim & Chang	14	0.79	247	10	14	0.92	▼ -0.13
Hogan Lovells US LLP	15	0.79	247	10	93	-	▲ 0.79
CMS	16	0.77	243	2	93	-	▲ 0.77
King & Wood Mallesons	17	0.73	228	1	82	0.06	▲ 0.67
Pillsbury Winthrop Shaw Pittman LLP	18	0.72	225	1	10	1.23	▼ -0.51
Freshfields Bruckhaus Deringer LLP	19	0.62	195	3	33	0.59	▲ 0.03
Skadden Arps Slate Meagher & Flom LLP	20	0.56	175	3	8	1.70	▼ -1.14
TOTAL			31,394	2,239			30,320

Japan Mid-Market by Deal Count (Up to \$250 mln)

01/01/2016 - 09/30/2016

FIRM	2016				2015		
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	MKT SHR CHANGE
Nagashima Ohno & Tsunematsu	1	14.09	4,425	92	1	14.39	▼ -0.30
Mori Hamada & Matsumoto	2	9.66	3,034	88	1	10.52	▼ -0.86
Anderson Mori & Tomotsune	3	6.85	2,152	66	3	11.94	▼ -5.08
Nishimura & Asahi	4	5.48	1,719	59	4	6.49	▼ -1.02
Morrison & Foerster LLP	5	1.96	615	14	11	0.54	▲ 1.42
Baker & McKenzie LLP	6	1.17	366	10	6	2.01	▼ -0.85
Kim & Chang	6	0.79	247	10	16	0.92	▼ -0.13
Hogan Lovells US LLP	6	0.79	247	10	39	-	▲ 0.79
Jones Day	6	0.38	120	10	9	0.34	▲ 0.05
Latham & Watkins LLP	10	1.32	414	8	19	0.65	▲ 0.67
Oh-Ebashi LPC & Partners	10	1.04	326	8	5	1.39	▼ -0.35
Allen & Overy LLP	10	0.29	90	8	19	0.09	▲ 0.19
Herbert Smith Freehills LLP	13	1.90	595	7	9	0.43	▲ 1.47
AZB & Partners	13	0.81	255	7	16	0.76	▲ 0.06
Morgan Lewis & Bockius LLP	13	0.34	107	7	39	0.10	▲ 0.24
White & Case LLP	16	0.11	36	6	7	3.50	▼ -3.39
Simpson Thacher & Bartlett LLP	17	1.00	315	5	76	0.35	▲ 0.65
Ashurst LLP	17	0.13	42	5	19	-	▲ 0.13
Khaitan & Co	17	0.13	41	5	39	-	▲ 0.13
Paul Weiss Rifkind Wharton & Garrison LLP	20	0.80	250	4	76	-	▲ 0.80
TOTAL			31,394	2,239			30,320

Bloomberg League Criteria

Announced Global League Tables are based upon announced total values, unless otherwise stated in the title. Non-US dollar values are converted to US dollars at the time of announcement.

Credit will be given to transactions in which Bloomberg classifies as mergers, acquisitions, divestitures, self-tenders, or spin-offs.

Regional and industry League Tables will be based on the country of risk and industry of the ultimate publicly traded parent of a privately held company where applicable.

Advisors to any member of an investor group, consortium, or joint venture are eligible for full credit.

Advisory fees hold no weight over advisory credit.

General Database Criteria

A transaction is considered to have been announced upon the release of terms offered by the acquirer, and acknowledgement of the offer by the target company.

Deals that are considered to be in proposed status will not be granted credit.

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