



CLEARY
GOTTLIEB

AN INTRODUCTION
TO THE FIRM

In 1946, six distinguished lawyers had the VISION to regard the law as a global profession and the courage to create a firm dedicated to the concept that legal excellence can be achieved only when lawyers in a firm cooperate in their practice rather than compete. In so doing, the founders of Cleary Gottlieb created an environment where **COLLEGIALITY, TRUST** and **RESPECT** are the guiding principles under which we work all over the world today.

Cleary Gottlieb is one of the leading international law firms, with **14 CLOSELY INTEGRATED OFFICES** located in major financial and political centres around the world.



OUR AWARD WINNING GLOBAL FIRM



Cleary Gottlieb embodies the principles of collegiality, collaboration, individuality and legal excellence while cultivating the finest legal talent in the world. Operating as a single, integrated worldwide firm with 14 offices in 10 different countries, Cleary Gottlieb has helped shape the globalization of the legal profession for more than 60 years.

Cleary Gottlieb was the first truly global U.S. law firm. We opened our first international office in Paris in 1949 and have since established integrated offices in London, Brussels, Frankfurt, Cologne, Rome, Milan, Moscow, Hong Kong, Beijing, Buenos Aires, and São Paulo. We were the first U.S. firm to hire and promote non-U.S. lawyers as equal partners around the world. That is why today more than a third of our partners are outside the U.S., and most of them have spent extended periods in two or more of our offices. The firm currently has approximately 500 lawyers in Europe, and many European lawyers work in our offices outside Europe. Not surprisingly, our firm was recognized as the inaugural “International Law Firm of the Year” by legal publisher *Chambers and Partners*.

Unlike many of our competitors who have merged with other firms to become the entities we now know, our international growth has been organic. The vast majority of the partners of the firm, including our European partners, “grew up” at Cleary Gottlieb, starting as first year associates.

We have hired locally qualified lawyers for each of the countries where we practice, beginning as soon as we opened our offices there, and in many cases long before. Many of these associates have become partners of the firm, in some cases many years ago.

That is also why we are a single, global partnership rather than a U.S. firm with a network of overseas offices. Collegiality, trust and the culture of shared efforts and rewards are even more important across borders than within them. Clients frequently cite the consistent high quality of our work worldwide and the depth of our talent as characteristics that set us apart from other international law firms. That is also important because so many of the matters we handle involve lawyers from more than one office and more than one country.

While all of our offices share the same values and standards, each one is also a strong local presence in its own right, serving the needs of its domestic client base as well as those of our international clientele. We advise on English law in London, German law in Frankfurt and Cologne, French law in Paris, Belgian and Dutch law in Brussels, Italian law in Rome and Milan, and Russian law in Moscow. We are the leading firm in European Union law and we are consistently at the top of the charts in cross-border transactions. Our lawyers in Europe are admitted to practice in more than 25 countries.

A CULTURE OF EXCELLENCE

We rely on our lawyers at all levels of seniority to collectively create the best client work product. From the beginning, our associates are part of a collaborative endeavor, and are expected to solve problems – not just take directions. New associates work in teams with our more experienced lawyers and immediately are given substantive assignments and significant responsibility.

When you have questions, you will find lawyers at all levels of seniority who are ready to guide you, whether or not they are assigned to your project. This collegiality is a cornerstone of our culture at Cleary Gottlieb. It guides everything from whom we hire to our compensation structure.

Cleary Gottlieb lawyers, not only at the associate level, but also at the partner and counsel level, are compensated based solely on seniority. Hours billed and business generated have no effect on any Cleary Gottlieb lawyer's compensation; lawyers are rewarded just as much for helping their colleagues as for helping themselves.

Our reasoning is not complicated. The best work product results from talented people working in a common enterprise, sharing their knowledge, time and experience with others.

Only a handful of firms around the world are so confident of their core values that they are willing to share the rewards of their work the way we do. Generations of Cleary Gottlieb lawyers have proved that there is no better way to foster excellence.

Outstanding work is the standard we set for everyone and we have created an environment where everyone is eager to deliver this product.





PROFESSIONAL FREEDOM



Cleary Gottlieb offers broad exposure to the practice of law and unsurpassed career flexibility. We believe that this freedom, coupled with active guidance from senior colleagues, provides the optimal environment for career development and growth.

We have no formal departments because we want our lawyers to follow their interests and abilities. New associates can choose to specialize from the beginning or explore different practice areas. Having this freedom broadens your perspective and deepens your confidence as a lawyer—no matter what your ultimate career path.

The work we take on at Cleary Gottlieb is, by its nature, demanding. Recognizing this, we have set up an infrastructure of senior lawyers charged with dividing assignments evenly, so that everyone has as balanced and interesting a workload as possible consistent with their areas of interest, career aspirations and the needs of our clients.

While other law firms count hours, we focus on achievements. We do not employ minimum billable hour requirements – we never have. By working in teams, our lawyers support one another to achieve a common goal: excellent work product for the client. This means you may be called on to pitch in to ease the burden of others at times, and that, similarly, others will come to your aid when necessary.

WE SHAPE WELL-ROUNDED PROFESSIONALS

At Cleary Gottlieb, our goal is to develop lawyers who are extremely knowledgeable and well-rounded professionals. We therefore train our lawyers to be intellectually nimble and to take a “big picture” approach to projects. We provide both practical, comprehensive training programs, as well as on-the-job training under the guidance of senior lawyers.

Each office of the firm has an active Continuing Legal Education (CLE) Program under which senior Cleary Gottlieb lawyers or guest speakers give presentations or lead workshops on various aspects of the work we do at Cleary Gottlieb. These range from drafting and negotiating techniques to substantive aspects of the law in the areas in which we work. Some of these CLE sessions take place on a Europe-wide or worldwide level via videoconference. The CLE sessions are complemented by practice group lunches and other informal practice group get-togethers.

There are also regular pan-European or global practice group meetings, which not only serve an educational purpose, but also give colleagues from different offices a chance to get to know each other better. Associates also regularly attend outside seminars and other programs of their own choice.

Above all, Cleary Gottlieb is a firm where lawyers at all levels talk to each other frequently and freely, so working and training go hand-in-hand.







EUROPEAN RECRUITING



Our European offices recruit European lawyers who have demonstrated the highest academic achievement within the European legal systems in which they have been educated. Most of our European lawyers who have studied in a common law jurisdiction have achieved first-class degree results. Where our European lawyers have not been trained in a common law jurisdiction, they typically have a graduate degree from an LL.M. or equivalent program. In all cases, fluency in English is essential for European candidates.

For European lawyers who are not yet qualified in their home countries, the firm offers internships (or *stages*) in the European offices ranging between three months and two years (depending primarily on local educational and practical training requirements). European lawyers who serve as interns often become associates of the firm after they are admitted to the bar in their home countries.

In the United Kingdom, the firm also offers 10-12 training contracts each year. Our London office has been accepting trainee solicitors since 1997, and we are proud of the fact that, to-date, all of our trainees have been offered, and have accepted, associate positions on qualification.

We also offer a limited number of students the opportunity to spend three to four weeks in one of our European offices during the summer, after their penultimate or final year of law and, in the United Kingdom, non-law studies. This experience gives students exposure to practical legal issues, an opportunity to experience life within a leading international firm and an introduction to the way law is practiced in our firm.

European lawyers practicing in one of our offices often have the opportunity during their careers to practice in another office of the firm. In addition, lawyers in each of our European offices participate in European-wide and firm-wide conferences and are integrated in practice groups with lawyers from the other offices of the firm.

If you are interested in applying for employment with one of our European offices as an associate, intern or vacation student, please submit your written application, including a resume and customary accompanying documentation, to the appropriate firm address, as listed on pages 14 and 15 of this brochure.

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To learn more about our current client assignments, our offices and our history, please visit our website at www.clearygottlieb.com



CLEARY
GOTTLIEB

Cut Line

Cut Line

Open for Timeline



1946

The firm was established in 1946 with the simultaneous opening of offices in **New York** and **Washington**. Less than three years later, in 1949, the firm opened its first European office in Paris. Offices in Brussels, London, Moscow, Frankfurt, Rome, Milan and Cologne followed, as did offices in Hong Kong, Beijing, Buenos Aires and São Paulo. Today, with approximately 500 lawyers from more than 25 countries, the firm's European offices are at the heart of Cleary Gottlieb's global law practice.

Located at the epicenter of the world's financial markets, the approximately 500 lawyers in the New York office represent multinational corporations and international financial institutions headquartered in the United States and abroad, sovereign governments and their agencies, as well as individual clients.

The Washington office has grown to more than 100 lawyers, and has a practice that combines Cleary Gottlieb's diversified international focus with legal and regulatory work associated with the U.S. capital, encompassing the fields of antitrust, banking, corporate and securities law, litigation, government enforcement and environmental law.



1960

The **Brussels** office, which is located near many of the EU institutions, was established in 1960 and now has approximately 100 lawyers. The practice of the office is focused on antitrust and other European Union law, intellectual property, trade and tax. Our lawyers also litigate extensively before the European courts. The office also practices Belgian and Dutch law, as well as other national and transnational corporate law, mergers and acquisitions, and structured and corporate finance.

1949

Cleary Gottlieb was the first American firm to establish a **Paris** office after the Second World War. We opened our doors in 1949 after advising the French Government on the implementation of the Marshall Plan.

Today, the Paris office has approximately 100 lawyers and offers a full range of transactional and regulatory advice, including with respect to public and private mergers and acquisitions, capital markets transactions, restructuring, structured, project and corporate finance transactions, tax and antitrust. The office also has a preeminent international litigation and arbitration practice.



1971

The **London** office, established in 1971, has approximately 85 lawyers practicing English and U.S. law. The office has significant practices in mergers and acquisitions, capital markets, finance, restructuring, litigation and arbitration, tax and antitrust law, and is a center of the firm's expertise in representing multinational companies and investment banks in U.S. financings, as well as transactions in the Euromarkets.



TIMELINE

1946 to Present



1980 / 2006

One of the first U.S.-based law firms to establish an office in Asia, we opened our **Hong Kong** office in 1980 and our **Beijing** office in early 2006. We now have over 50 lawyers practicing U.S., English and Hong Kong law.

The Asia practice focuses on capital markets (equity and debt), mergers and acquisitions, private equity, antitrust, sovereign debt and restructuring transactions throughout the region.



1991 / 2004

Our approximately 60 lawyers in Germany now operate out of two offices. Established in 1991, the **Frankfurt** office regularly handles German and international capital markets transactions, restructuring, cross-border mergers and acquisitions, and many other corporate matters. The office also has a thriving tax practice and is engaged in litigation and arbitration work.

At the beginning of 2004, the firm opened our second German office in **Cologne**, concentrating on antitrust and mergers and acquisitions.



2009 / 2011

We have been actively engaged in Latin American work for more than half a century, and are widely regarded as the preeminent international firm in the region. Our **Buenos Aires** office opened in 2009, followed by **São Paulo** in 2011.

The Buenos Aires and São Paulo offices work with the firm's New York-based Latin America practice, which includes more than 100 lawyers. We advise public and private sector clients on cross-border and domestic corporate and financing transactions, including capital markets, structured finance, project finance, mergers, acquisitions, joint ventures, restructuring, regulatory and tax issues, corporate governance and litigation and arbitration.

1991

With about 35 lawyers in our **Moscow** office and another 40 from other offices who regularly contribute to our Russian practice, the firm has represented Russian corporations as well as the Russian Government on a wide range of financial and corporate matters. The firm's Russian practice focuses on capital markets transactions, mergers and acquisitions and syndicated loans.



1998 / 2001

The firm's presence in Italy has grown substantially in recent years. We now have nearly 100 lawyers between our **Rome** office, which was established in 1998, and our **Milan** office, which was established in 2001.

Our Italian practice focuses on mergers and acquisitions and capital markets transactions, banking and finance, restructuring, tax advice, arbitration and litigation, as well as European and Italian antitrust law and other regulatory matters.



Clery Gottlieb is committed to environmental sustainability. Highlights of our “green” efforts include:

- Reducing the environmental impact of document production by using recycled chlorine-free paper and remanufactured toner cartridges, as well as configuring our fleet of printers to encourage the use of double-sided printing.
- Implementing incentive programs and moving to the use of paper products to reduce the use of plastic containers in our dining facilities.
- Supplying our facilities staff with green cleaning products.
- Curtailing energy consumption during periods of high energy demand and purchasing Renewable Energy Certificates to offset electricity use.
- Educating our lawyers and staff about green policies and practices.
- Prioritizing energy-saving and recycling initiatives as we make decisions concerning upgrades and the modernization of our offices.

CLEARY GOTTlieb STEEN & HAMILTON LLP

www.clearygottlieb.com

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Throughout this brochure, "Cleary Gottlieb" and the "firm" refer to Cleary Gottlieb Steen & Hamilton LLP and its affiliated entities in certain jurisdictions, and the term "offices" includes offices of those affiliated entities.