



CLEARY
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TRAINING AS A SOLICITOR



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Most Innovative U.S. Firm in Europe

International Financial Law Review 2011

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. For more than 60 years, the firm has been pre-eminent in shaping the internationalisation of the legal profession. Our **worldwide practice** has a proven track record for **innovation** and providing advice of the **highest quality** to meet the domestic and international needs of our clients. In recognition of the firm's strong international practice, its **effectiveness** in dealing with the different business cultures of the countries in which it operates and its success in multiple jurisdictions, Cleary Gottlieb received *Chambers & Partners'* inaugural International Law Firm of the Year award.

*“Trainees say you can be certain that compared to other firms, at Cleary
“you will learn a lot quicker and your confidence will grow much faster.”*

Chambers Student Guide 2011

What Differentiates Cleary Gottlieb?

One firm.

We are organised as a single, integrated global partnership. All of our partners and associates are compensated based solely on seniority so that, as a firm, we focus not on individual advantage, but on achieving the best results for our clients. No lawyer at Cleary Gottlieb is compensated based on hours billed or business generated. This “one firm” approach to practice eliminates any need for competition between colleagues and offers to clients of any office the ability to access the full resources of all our offices and lawyers worldwide.

Quality clients.

Our clients include multinational corporations (ArcelorMittal, Coca-Cola, Sony Corporation and Google), international financial institutions (Citigroup, Goldman Sachs, Bank of America), private equity funds (TPG Capital, First Reserve, Hellman & Friedman), sovereign governments (Hellenic Republic, Republic of Argentina, Republic of Iraq, Russian Federation) and sovereign wealth funds, as well as domestic corporations and financial institutions.

Leading edge.

Many of our clients have sophisticated in-house legal teams. They look to us where they require additional resource, or where the issues raised are particularly complex or challenging. Much of our work, for example on emerging markets transactions, is at the leading edge of practice. We rarely work on “commoditised” transactions based on standard forms; clients come to us with ground-breaking transactions, where precedents may not exist and where an original and creative approach is required.

“Cleary trusts its people to do different sorts of work... If you’re smart and confident and you can juggle things, then it’s really rewarding.”

Chambers Student Guide 2011

International structure.

We are a truly global law firm. We do not have “satellite offices”, but operate as a first-tier provider of legal services in all countries in which we establish an office (and many where we do not). Our business model is built primarily on the practice of local law in local jurisdictions by local lawyers. We have more than 1,100 lawyers, approximately 50% of whom are based outside the United States. Our lawyers come from diverse backgrounds and more than 50 countries, and many are admitted to practise in multiple jurisdictions worldwide. We actively encourage our lawyers to spend time in different offices of the firm (and more than one-third of our 196 partners have worked in two or more of the firm’s offices).

Multi-specialist.

We train our lawyers to identify and consider all issues raised by a transaction and encourage each senior lawyer to be a specialist in more than one type of transaction. This multi-specialist approach equips our lawyers with a deep understanding of the ways in which all aspects of a transaction fit together. Our lawyers are not grouped together into departments by reference to the type of work they do. Unencumbered by artificial departmental boundaries, our lawyers’ ability to see the “big picture” delivers a propensity for innovation that can often be lost through over-specialisation.

Organic growth.

The firm is dedicated to expanding its practice through organic growth. Approximately 90% of our current partners were promoted from among our associates. We are proud that, since 1997 when we first began to accept trainee solicitors in London, all of our trainees have been offered an associate position on qualification.

Our London Office

Non-departmentalised.

In common with all offices of the firm, the London office is non-departmentalised. We have no formal departments because we want to allow our lawyers to follow their interests and abilities, rather than confine them to a menu of limited choices. This non-departmentalisation means that lawyers do not sit within practice groups, but are mixed around the office. We believe that this encourages discussion and integration between lawyers working in different practice areas and contributes significantly to the informality and collegiality of our office environment.

Core practice groups.

Our core practice groups in London are mergers and acquisitions, financing, capital markets, international litigation and arbitration and competition. In addition, we have successful self-standing practices in tax, financial regulation and intellectual property and information technology.

Multi-office deal teams.

Lawyers from each practice group work closely together according to the requirements of any particular transaction. The London office also operates as a closely integrated part of our network of international offices. Our focus on high quality, highly innovative and typically high profile transactions means that our work generally has a cross-border element. We work with colleagues in our U.S., European and Asian offices on a daily basis and individual deal teams will often combine the skills and resources of lawyers from multiple offices.

“The ‘small and friendly’ London office offers a ‘non-departmentalised structure’ as well as an ‘open-door policy’ and ‘friendly culture’. Current trainees were attracted to the ‘international aspect of the job, working with other foreign offices of the firm’ and the ‘global nature of the work’.”

The Lex 100 2011/2012

European Legal Team of the Year

Legal Week's British Legal Awards 2010

Pro bono.

In London, our lawyers provide pro bono legal advice on a wide range of issues to a variety of not-for-profit and charitable organisations and individuals, including in the areas of corporate and charities law, human rights law, intellectual property and litigation. The firm is active in LawWorks, which is the leading pro bono resource for legal volunteers in the U.K. and acts as a referral agency for pro bono matters. Our London office is also involved in the Citizenship Foundation's School Twinning Programme. A number of law firms in London participate in this programme in which a law firm is paired with one or more classes at inner-city London schools in order to teach the legal aspects of citizenship to 14 and 15 year olds. The programme offers participants the opportunity to discuss a range of topics, including employment law, rights and responsibilities and human rights with members of the legal profession.

Practice environment.

We believe that the structure of our firm in general, and of our London practice in particular, provides the most dynamic, challenging and stimulating environment in which to practise law. We conduct the highest quality work for the most interesting clients, working together with colleagues of a consistently high calibre across jurisdictions, and supported by an international network of know-how, precedents and best practice that reflects the vast experience of all our lawyers worldwide. We do this while practising in a smaller and more informal environment than is possible in the largest U.K. firms. We think this combination represents the optimal setting in which to train and, ultimately, to practise as a solicitor.

“Clients are drawn to the firm for its strong network, endorsing it as ‘a truly international operation with very professional and accessible lawyers.’”

Chamber Europe 2010



“Clients praise the team for its knowledge, experience and quality of partners. ... A key strength of Cleary's London team is its ability to provide top quality equity and debt capital markets advice.”

IFLR 1000 2011

Michael James Trainee

I started working on Lafarge's joint venture with Anglo-American's Tarmac by assisting with diligence but as the deal progressed I was able to move to drafting agreements and attending meetings with our clients, which gave me the opportunity to work with trainees, partners and associates of all levels, as well as to gain exposure to several practice areas.

As a joint venture, it was interesting to observe the dynamics of negotiations, with often complex solutions being required to maximise protections for our client as well as form a workable basis for an ongoing business relationship with its partner.

Despite the hectic period leading to finalisation of the deal, it was rewarding to see the results of our work appear as "breaking news" in the Financial Times moments after walking out of the signing meeting. After all of the work which went into signing, it was also great to have the opportunity to continue working on the deal into my next seat as it moved towards completion and this is one of the most valuable aspects of training at Cleary.







*Best Philippine Deal of the Year, Best Sovereign Bond of the Year,
Emerging Asia Bond of the Year
(Republic of the Philippines' \$1 billion global bond)*

FinanceAsia 2010, International Financing Review 2011



“Operating out of offices in Hong Kong and Beijing, this firm’s reach extends to South Korea, India, the Philippines and Malaysia, where it is a leading provider of advice on complex corporate matters.”

Chambers Global 2011

Soraya Kimber Trainee

I was part of a small team involved in a multi-jurisdictional litigation and arbitration representing a company in a high-profile corporate dispute. My role varied from day-to-day, from preparing for arbitration hearings, reviewing evidence and discussing strategy, to lengthy negotiations with the other side regarding an eventual settlement. Through weekly calls and correspondence with the client, you quickly learn how corporate litigation can affect not only the business, but its representatives and employees— it reminded you every day of how important the task at hand was and how we were being relied upon to find the best possible outcome.

I was also involved in the privatization of a state owned-company, a pioneering and landmark deal which was reported in world press. Seeing pictures on BBC news of a head of state ratifying a deal you have been working on, as part of a team of five or six people, makes the long hours in the run-up all the more worthwhile.



Lawale Ladapo Trainee

As appointed international counsel to the Kazakhstan National Welfare Fund “Samruk Kazyna”, we had just about two months to put together a comprehensive report, working with a group of independent international and Kazakhstani advisors, and to make recommendations regarding the implementation of The People’s IPO. The People’s IPO is a program under which the government of Kazakhstan is expected to privatize select national and state owned companies through a series of initial public offerings and listings on the local stock exchange, with the objective of developing the Kazakhstani capital markets. Working with lawyers from our New York and Moscow offices, we had to quickly examine and digest the whole gamut of corporate and securities legislation in Kazakhstan with a view to understanding the deficiencies in the legal framework and making recommendations in light of the objectives of The People’s IPO.

This project was unique in many ways; largely because it combined a somewhat academic exercise with a demonstration of how the various bits that make up the capital markets work in practice. My role involved ensuring that we had all the primary and secondary sources necessary to aid our understanding of the Kazakhstani regime, liaising with local Kazakhstani counsel, preparing sections of the report and proposing drafting amendments to legislation. Being so involved with the process from start to finish was an extremely rewarding learning experience. I felt like a crucial member of the team and received strong support and direction from team members. Seeing other trainees and lawyers pitch in at various stages of the project was a true testament of the collegial environment at Cleary.



Best Law Firm in Latin America and Mexico

LatinFinance 2011



Best Legal Advisor for Latin America

Global Finance Awards 2011

#1 in Latin America M&A

Thomson Reuters, year end 2010, (completed, value)

Cleary Gottlieb Timeline

1946 to Present



1946

Cleary Gottlieb is established, its seven founding partners and eight associates opening offices simultaneously in New York and Washington, D.C., inspired by principles of legal excellence, internationalism, collegiality, collaboration, individuality and social responsibility. For over 60 years, these values have enabled us to build a pre-eminent international law firm where we work together and challenge each other to exceed our clients' expectations by applying critical thinking and developing innovative solutions.



1950

Cleary Gottlieb partner George Ball advises Jean Monnet and the French government on the implementation of the Marshall Plan, the creation of the Organisation for European Economic Co-Operation (the precursor of the OECD) and the foundations of the European Coal and Steel Community, the first treaty organisation of the European Union.

1940

1949

Cleary Gottlieb is the first U.S. firm to open an office in Paris after the Second World War. Our Paris office has over 100 lawyers, most of whom are members of the Paris Bar, and has been described as "the most American of French law firms and the most French of American law firms."



1950

1950s/1960s

Cleary Gottlieb, leveraging our international experience and reputation, plays a leading role in the development of the Eurodollar Markets (U.S. dollars deposited in banks outside the United States and trading in derivatives based on these deposits).



1960

Cleary Gottlieb's Brussels office opens, long before any U.S. or European firms developed a presence of any significance there. The Brussels office has an internationally-acclaimed antitrust/competition law practice and its 70-plus lawyers also advise on corporate, litigation, international trade and regulatory work.

1960s

Cleary Gottlieb represents the new organisations which would form the basis of the European Union: the European Coal and Steel Community, Euratom and the EEC.

1960s

Cleary Gottlieb becomes one of the first non-European firms to elect a European lawyer as a partner. Today, close to 50% of our partners and associates are based outside the U.S. and the majority of partners are native to the countries in which they work.



1971

Cleary Gottlieb is the first New York-based law firm to open an office in the City of London. The London office began practising English law in 1997 and now has close to 100 lawyers, many of whom are qualified in more than one jurisdiction.

1960

1968

Cleary Gottlieb establishes the first law firm externship programme, providing pro bono legal representation and community education to low income households. This programme continues to this day.

1970



1980

Cleary Gottlieb establishes a presence in Asia with the opening of our Hong Kong office. From our Asian offices, we have advised public and private clients, and governments, in Australia, China, India, Indonesia, Japan, Korea, Malaysia, the Philippines, Singapore, Taiwan and Thailand on investments, securities offerings, restructurings and privatisations.

1980s

Cleary Gottlieb plays a key role in the development of Brady Bonds, marking a turning point in the Latin American debt crisis by enabling developing countries to break the dispiriting cycle of debt restructuring. The firm has had a pioneering role in the development of virtually every financial product important to Latin America and is widely regarded as the pre-eminent international law firm in the region.



1998

Cleary Gottlieb establishes an office in Rome. Like all of our offices, this is “homegrown” rather than created by merging or acquiring local firms, thus ensuring the same professional values and high standards throughout our international network.



1991

Cleary Gottlieb opens an office in Frankfurt, providing a natural home for the firm’s existing community of German lawyers. In recent years, our Frankfurt – centered capital markets team has acted as issuer’s or underwriter’s counsel in some of the largest and most innovative equity and debt capital markets transactions in Germany and Central Europe.

1980

1983

Cleary Gottlieb pioneers collateralised mortgage obligations which, by 2007, accounted for one third of all debt issuances on Wall Street. Our lawyers also helped to create the first collateralised bond obligations, collateralised loan obligations, real estate mortgage investment conduit and asset-backed commercial paper programmes.

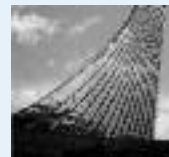
Early 1980s

Cleary Gottlieb’s reputation for innovative thinking is enhanced in the financial derivatives markets when the firm helps develop interest rate and currency swaps. Such ingenuity, a hallmark of the firm, is the product of lawyers who are not only bright but also intellectually curious and creative.

1990

1991

Cleary Gottlieb opens an office in Moscow. Our Moscow office advised on the first ever Russian sovereign Eurobond offering and the only two SEC-registered IPOs by Russian companies since the Russian financial crisis of 1998. We have also handled a wide range of work for the Russian government.



2000



2001
Cleary Gottlieb opens an office in Milan. Our Italian offices now have more than 90 lawyers and are unique in Italy in their capability to offer on a broad scale both sophisticated Italian law advice and significant expertise in the laws of the U.S. and other European jurisdictions.

2001
Chambers and Partners honours Cleary Gottlieb with its inaugural "International Law Firm of the Year" award. The firm regularly receives top 5 league table ranking and other awards across our practice areas and across jurisdictions, including in areas where awards have traditionally not been given to law firms, such as Acquisitions Monthly's "African M&A Advisor of the Year" award, which we won in 2007.



2004
Cleary Gottlieb establishes an office in Cologne, which concentrates on antitrust/competition and mergers and acquisitions. Our German offices now have approximately 70 lawyers, the majority of whom are qualified to practise in more than one jurisdiction.



2006
Cleary Gottlieb opens an office in Beijing. Today, approximately 30 lawyers, many fluent in Chinese, Japanese or Korean, work in our two Asian offices, and have been involved in many groundbreaking transactions, such as the first major foreign investment in the Korean and Chinese financial sectors and the first hostile acquisition of a U.S. company by a Japanese company.

2011
Cleary Gottlieb opens an office in São Paulo



2011
Cleary Gottlieb London office celebrates its 40th anniversary

2011
Cleary Gottlieb Moscow office celebrates its 20th anniversary

2002
Following the passage of the Sarbanes–Oxley Act, the most important U.S. securities legislation since the Great Depression, our corporate governance expertise comes to the fore as we advise many of the largest U.S. and non-U.S. companies on financing, regulatory and enforcement matters.

2003
Cleary Gottlieb helps pioneer 'collective action clauses' in sovereign debt, for the first time allowing holders of a specified percentage of debt (rather than 100%) to approve changes to key provisions, thus facilitating sovereign debt restructurings. More than 25 countries around the world, including Argentina and Iraq, look to us as international counsel of choice in capital markets activities, debt restructurings, infrastructure development, project financings and a wide range of other work.

2009
Cleary Gottlieb is involved in some of the most high-profile work resulting from the financial crisis including having represented Barclays Capital on its acquisition of Lehman Brothers' North American investment banking and capital markets assets.

2009
Cleary Gottlieb opens an office in Buenos Aires

2003
Cleary Gottlieb is one of the first law firms to sign the U.K. Joint Protocol for Pro Bono legal work, which sets forth best practices for lawyers conducting pro bono matters. At Cleary Gottlieb, we strongly believe that the practice of law is a privilege and that along with this privilege comes a responsibility to apply our talents for the benefit of individuals, communities, our profession and the public sector.

2010

2010
Cleary Gottlieb Brussels office celebrates its 50th anniversary

Our Training Contract

We believe that our training contract is unique in the London market.

Bespoke.

We deliberately limit our graduate intake to just 13-15 trainees each year so as to ensure our ability to offer bespoke training that is individually tailored to the interests, experience and aptitudes of the exceptional individuals that join us. We do not believe in a “one size fits all” training solution.

Direct responsibility.

Nor do we believe that the transition from trainee solicitor to associate occurs overnight on qualification. At Cleary Gottlieb, the transition is a smooth and gradual one. We encourage our trainee solicitors to accept increased responsibility as soon as they are ready to do so. With appropriate levels of supervision, our trainees operate as lawyers of the firm from the day that they join us.

Flexible.

Subject only to our ensuring that all trainees experience a rich variety of high quality work from different practice areas, our trainees are effectively able to select the seats through which they rotate. Trainees spend six months in four different seats, in each case sharing a room with a partner or senior associate who supervises the trainee’s day-to-day workload. While a trainee solicitor will work with his or her supervisor for the majority of the time, we actively encourage our trainees also to work with other lawyers in the office. This allows the trainee, within the course of the training contract, to gain experience of all practice areas, including those in which he or she does not have a formal seat. Our non-departmentalisation also ensures that—unlike at many firms—trainees see projects through from initial instruction to completion, with the flexibility to carry work between seats without any arbitrary cut-off after six months. We think this flexibility provides our trainee solicitors with the best possible preparation for practice as a qualified associate of the firm.

“[Cleary Gottlieb] is ‘the best – you want to have them on your side in a tough spot’”

Legal 500 U.K. 2010

“This US firm is known for tackling the most complex, challenging deals, representing issuers, underwriters and other parties in both debt and equity transactions. It has market-leading presences in strategic European locations... and employs teams of versatile lawyers who offer strong expertise in multiple practice areas.”

Chambers Europe 2011

International.

The nature of our practice is such that all of our trainees can be expected to travel during their training contracts. In addition, trainees may be invited to spend one of their seats in another of our international offices, most usually Brussels, Paris, Moscow, Hong Kong or New York.

Multi-specialist.

On qualification, some of our trainees choose immediately to focus on a single practice area such as competition or international litigation and arbitration. However, many choose to maintain a more wide-ranging corporate practice. It is not unusual, for example, for an associate to work across a range of M&A, capital markets and finance transactions for a number of years post-qualification in order to round out his or her experience before opting to specialise in one or other area. This is a key part of our multi-specialist approach.

Training and Know-How

Streamlined.

The College of Law is our exclusive partner for the Graduate Diploma in Law (GDL), the Legal Practice Course (LPC) and the Professional Skills Course (PSC). We are confident that this partnership offers a number of significant advantages to our current and future trainees:

- Our lawyers work closely with the College to ensure that the LPC is directly relevant to our practice and reflects current developments and market trends. Our partners and other senior lawyers regularly participate in workshops at the College in order to provide a practical and up-to-the-minute perspective on particular topics.
- While our trainees may choose to study at any of the College's locations around the U.K., most choose to attend the Moorgate centre in London where they study alongside their future colleagues. In particular, the LPC electives are taught at Moorgate in firm-specific (although not necessarily exclusive) groups. This enables our future trainees to get to know each other before joining us and allows the course tutors at the College to adjust their teaching more to their needs and our practice.
- By collaborating with a single course provider at each stage of the formal legal education process, we are able to ensure that each course builds incrementally and without unnecessary duplication on previous teaching, providing a fully streamlined approach.

“The long-established London office of Cleary Gottlieb houses ‘extremely skilled corporate partners,’ ... It works to provide the combined wisdom of both local and overseas-trained lawyers, with sources full of praise for the firm’s ‘well-configured business structure, which understands what it means to be international.’”

Chambers Europe 2011

Structured.

Once you join us, the “hands-on” training that you will receive day-to-day is, of course, supplemented by a structured and comprehensive programme of more formal education. The Professional Skills Course is a compulsory part of training and is completed largely in the first year of the training contract. We also run, under the supervision of our London Head of Legal Education, a dedicated programme of practice-specific training sessions that provide trainees with a practical and commercially-focused insight into the major areas of commercial practice. These are in addition to a general series of internal seminars and workshops on legal know-how and technique, together with regular “refresher” lectures on core legal issues. Trainee solicitors also attend and participate in weekly office-wide training sessions on topical legal issues and in Europe-wide seminars on M&A, finance, capital markets and competition law.

Supported.

We recruit trainees not for their photocopying or proof-reading skills, but to realise their talent as lawyers. Our dedicated support infrastructure of office services and paralegals means that you will be able to focus from the outset on delivering premium legal advice to our clients. Professional support lawyers can help guide you to precedent transactions and related materials.

Emily Marshall Newly Qualified Associate

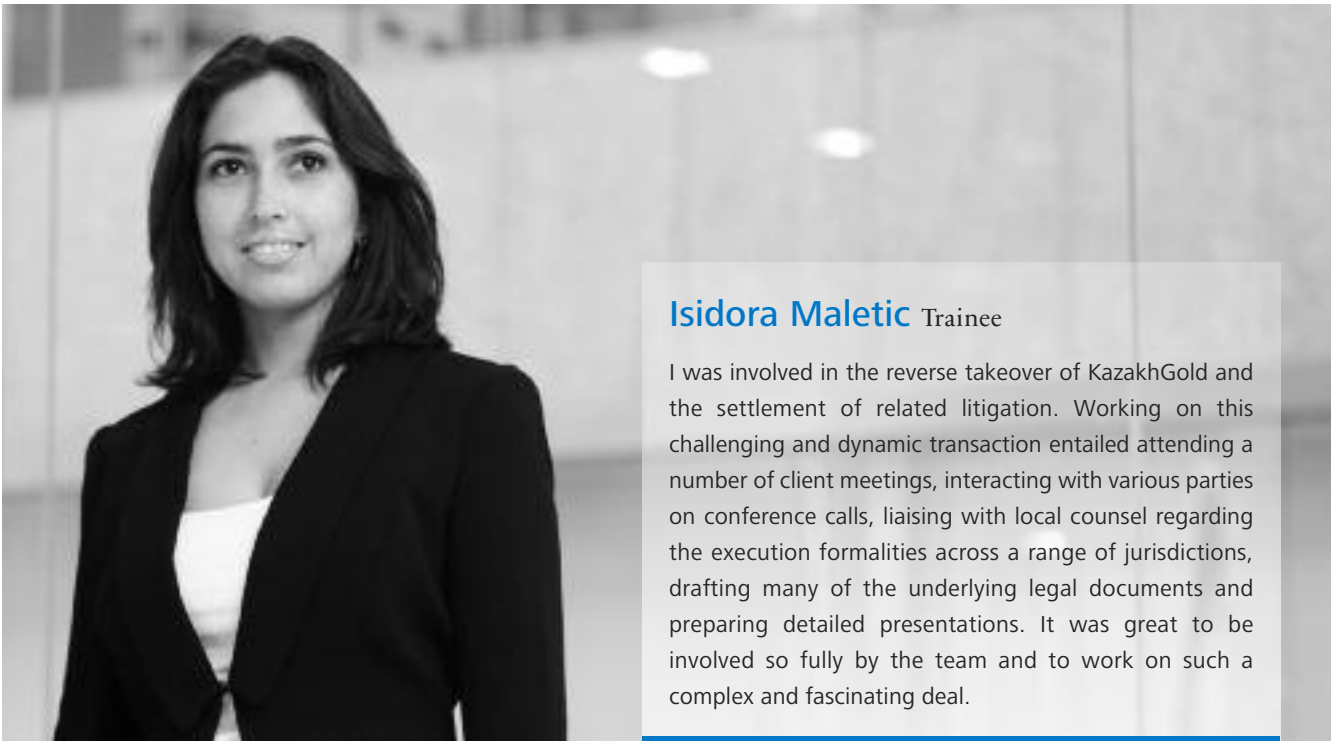
During my first few months as a trainee at Cleary, I assisted with the sale of Escada's U.K. business as a "pre-pack" sale. A pre-pack sale is the sale of a company's business and assets immediately after it has entered into administration. It is called a "pre-pack" because the deal is negotiated (i.e. "packaged") before the administrator is appointed. The administrator has to be aware of (and, to an extent, involved in) the negotiations because she will not allow the deal to go ahead unless she considers that the sale would be in the best interests of the company's creditors.

I was involved in drafting the asset purchase agreement, which was really interesting because every single M&A transaction I have been involved in subsequently has been structured as a share sale and different considerations apply.



Isidora Maletic Trainee

I was involved in the reverse takeover of KazakhGold and the settlement of related litigation. Working on this challenging and dynamic transaction entailed attending a number of client meetings, interacting with various parties on conference calls, liaising with local counsel regarding the execution formalities across a range of jurisdictions, drafting many of the underlying legal documents and preparing detailed presentations. It was great to be involved so fully by the team and to work on such a complex and fascinating deal.



Oliver Schneider-Sikorsky Trainee

For my second seat I was given the opportunity to spend six months in Paris. Whilst my time negotiating Haussman's avenues and boulevards certainly involved a healthy amount of acculturation to the obligatory Parisian pursuit of gastronomical nirvana, I also spent much time beside Chalgrin's Arc de Triomphe, helping our Parisian arbitration team defend the Russian Federation, in an arbitration brought by shareholders of the former Yukos Oil Company.

The case involves allegations, arising under a multilateral convention governing trade and investment in the energy sector, that investments were expropriated by the Russian Federation. Arbitrations of this magnitude are unprecedented globally in terms of both the compensation being sought (over USD100 billion) and the international interest in the proceedings. In short, working on an arbitration of this size and importance was a unique opportunity.

Whilst facts and figures are often bandied about, a prospective trainee, confident of the quantity, often wonders about the quality of their involvement in the "big cases". The Yukos arbitration aptly illustrates the fruits of Cleary's prestige, reputation, and most importantly ability. It involves multiple offices, working across several time zones, and, as a trainee in the Paris office, I was well-placed to witness and participate in a great variety of work.

This is a case I followed prior to joining Cleary and the opportunity to work on such an interesting and historical arbitration was far from disappointing. Undeniably, the demands were extremely high due to the vast information involved, the complexity of the evidence, the number of facts disputed, and the numerous contemporaneous work-processes underway at any given moment. However, I was very fortunate to work with extremely talented and professional colleagues, individuals to whom I am very grateful for both the constant considerate instruction they afforded me, and also the grace under pressure demonstrated, a most useful lesson for a trainee. Moving forward I felt confident and succeeded in pursuing ever-increasing responsibility. I also came to not just appreciate the lawyers that nurture our development, but also comprehend how valuable our paralegals and support staff are in work of this unprecedented nature and scale.

I returned to London more confident in my own abilities and eager to continue to work on this arbitration during my Intellectual Property seat, albeit slightly disheartened by the rain, the food, and the difficulty in finding a decent bottle of Brouilly.



U.S. Law Firm of the Year

Legal Business 2011



#1 Go-To Firm for Corporate Transactions

Corporate Counsel's "Who Represents America's Biggest Companies" Survey 2009 and 2010

“The French office of this international firm enjoys a worldwide reputation for its M&A work, although it offers the full range of services to a client base that includes high-profile names... The Paris office handles truly international matters and is widely considered a regional hub when it comes to complex cross-border capital markets transactions.”

Chambers Global 2011



*European M&A Deal of the Year
PartnerRe's acquisition of Paris Re*

International Financial Law Review 2010

Hong Kong Seat

Qingxiang Li Trainee

Cleary offers its trainees opportunities to spend time at its international offices. I was given the chance to spend 6 months at our Hong Kong office.

Our Hong Kong office was established in 1980, and has recently added a fast growing Hong Kong law practice. Having a seamless integration of U.S. law, English law and Hong Kong law capabilities allows Cleary to be especially active in multi-jurisdictional transactions in a wide range of industries. For example, I was heavily involved in an acquisition of a mine in Kazakhstan by a private equity fund based in China, using an English law governed share purchase agreement.

Furthermore, Cleary encourages its trainees to take on as much responsibility as possible, which reflects the trust the firm has in its trainees. On this deal, I had the opportunity to draft the share purchase agreement and participate in the negotiations between our client and the seller. Having such a large amount of responsibility helped me to learn not only what I was good at, but also what I could improve upon; it is the latter which I found most invaluable as a trainee. Partners are ready to help and provide useful advice when required.

Last but not least, I found the international experience itself very enriching. It was a challenge to work with clients from different cultural and legal backgrounds. However, this has helped me to improve my communication skills and to understand legal issues from new and unique angles.



Vacation Scheme

Simarpreet Panesar Future Trainee

During my two week vacation scheme I gained real insight and experience of being a trainee at the firm. I was encouraged to use my own initiative and time management skills to find and complete my own work. After expressing my keen interest in both Tax and Competition Law, I was immediately given the chance to be directly involved in some of the matters that the associates and partners were working on in these areas. The work varied from carrying out research on different legal issues to aiding in due diligence. I was not confined to one point of contact or stuck in a particular department working on a project devised for vacation scheme students. The associates and partners made a real effort to give me the appropriate work, which was both interesting to me and crucial to the client matter.

During lunch, most members of the firm gather in the staff cafeteria, there is no sense of hierarchy and the atmosphere is very relaxed and informal with everyone sitting together. I found that both partners and associates were very keen to get to know me and that these lunches provided a great opportunity to speak to many different people at the firm about all aspects of their careers. In addition, the vacation scheme had a variety of social events. We were taken to a professional cooking class (definitely not one of my strongest skills, but you learn something new every day!), bowling and the two weeks ended with an afternoon of clay pigeon shooting and archery.

Overall, I would definitely recommend the Cleary vacation scheme to those who are interested in training with the firm. I was treated with great respect and given actual responsibilities, but most of all I had a lot of fun, a lot more than I had expected.



Pro Bono

Thomas Hare Trainee

There are a number of opportunities to get involved in pro bono matters at Cleary and doing so is a great way to gain valuable experience of a range of legal issues and get exposure to clients. In the past twelve months I have been involved in two pro bono projects.

In the first, a U.K.-based charity approached us for help updating its constitutional documents to take advantage of changes brought in by the Companies Act 2006 and to better reflect the way the charity operated. In particular, as the charity's membership had increased, so had the administrative burden of complying with its company law obligations and the trustees were keen to find a way to ease this burden. After an initial meeting with the client to take instructions, we produced a list of all the items the client had indicated it wished to address in its updated constitution and the options available to deal with them. After explaining each one to the client, we set to work drafting the documents, helping the client organise a general meeting to pass the necessary resolutions and making the necessary notifications to Companies House and the Charity Commission. This project was particularly satisfying as it involved several elements, including legal research, drafting, ensuring compliance with legal formalities and lots of client contact.

I got involved in the second pro bono matter during my tax seat. Our New York office was advising a U.S. charity on fund raising activities in Europe and asked the London and Frankfurt offices to analyse the tax treatment of the proposed structures in the United Kingdom and Germany respectively. As is often the case in deals we work on, this involved working closely with our colleagues in other offices to meet the client's expectations.

Both pro bono matters afforded excellent opportunities to learn about specific areas of company law and charity law and develop general legal skills that will be applicable in matters I will work on in the future.



Who Are We Looking For?

Your qualities.

We seek individuals, both law and non-law graduates, whom we believe have the exceptional qualities necessary to become the leaders of the profession in the next generation. We recruit our trainees with a view to them becoming potential future partners of the firm. While our aim is to recruit 13-15 trainees to join us in September 2014 or March 2015, we will only recruit those candidates that we think have a long-term future with us.

We look for candidates who are enthusiastic about the practice of law in a challenging and dynamic international setting. Whilst academic excellence is a pre-requisite, we place particular emphasis on recruiting candidates we and our clients will enjoy working with. A sense of humour is as important as the ability to think critically and creatively about cutting-edge legal issues.

Our values.

Collegiality is a cornerstone of our culture. It guides everything from whom we hire to how we compensate ourselves. Our reasoning is not complicated: the best work product results from talented people working in a common enterprise and sharing their knowledge, time and experience with others. Collaboration, not competition, is the way we practise. 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 it.

Diversity.

Diversity and inclusion were among the founding principles of Cleary Gottlieb, and over its more than 60 year history, the firm has continued its strong commitment to those principles. The firm is home to individuals from varied cultural, educational, religious and ethnic backgrounds, making Cleary Gottlieb a vibrant and engaging community. We strongly believe that promoting diversity in background and perspective strengthens our entire firm. The firm's commitment to diversity is the natural corollary to the extraordinary diversity that characterises our global legal practice.

Top 10 U.K. Law Firm

Stonewall 2011

The Package

Salary.

We offer a market-leading salary and benefits package that reflects the premium nature of our practice and is commensurate with our aim to recruit the best lawyers of the future. As at September 2011, our trainee salaries are:

- £40,000 for the first twelve months
- £45,000 for the second twelve months
- £95,000 total compensation on qualification (including 3% pension contribution)

Trainees additionally receive a discretionary, year-end bonus. In keeping with the fundamental principles of the firm, the level of any bonus paid, whether to trainees or to associates, depends solely on seniority.

Funding.

We fund the Legal Practice Course for all our future trainee solicitors. For non-law graduates, we also fund the Graduate Diploma in Law. In each year of professional study, we pay a maintenance grant of £8,000.

Benefits.

Additional benefits include:

- Healthclub membership
- Private healthcare cover
- Life insurance of twice annual salary
- Long-term disability insurance
- Childcare vouchers
- Employee assistance programme
- Subsidised staff restaurant

Vacation Scheme

We actively encourage all candidates who are considering applying for a trainee solicitor position with the firm to undertake a vacation placement with us, as almost all our trainee solicitors have done. We offer 35 vacation places each year (approximately five in winter, 10 in spring and 10 in each of two summer schemes) and pay £500 per week.

The vacation schemes aim to provide potential training contract applicants with a practical insight into life as a Cleary Gottlieb lawyer, and our objective throughout is to involve participants directly in client work. In addition to this hands-on experience, the scheme incorporates a series of practice overview sessions designed to ensure exposure to the full range of work that we undertake in London. There are also a number of organised social events so that participants can get to know the current partners, associates and trainees of the firm outside the office.

We receive a very high number of applications for vacation scheme placements and training contracts each year. To succeed, candidates need to demonstrate exceptional academic ability. We normally expect candidates who demonstrate the ability to attain a high 2.1 degree or better from a leading university and who have achieved at least AAB at A-Level or the equivalent. We look beyond pure exam results to consider other relevant factors. Alongside academic ability, we value evidence of extra-curricular achievement. Foreign language skills are a valuable asset, but are not essential.

How to Apply

Applications for winter vacation placements should be received by 15 November 2011. The deadline for spring and summer vacation scheme applications is 28 January 2012. Selection for the vacation schemes is made through open days held in January or February each year.

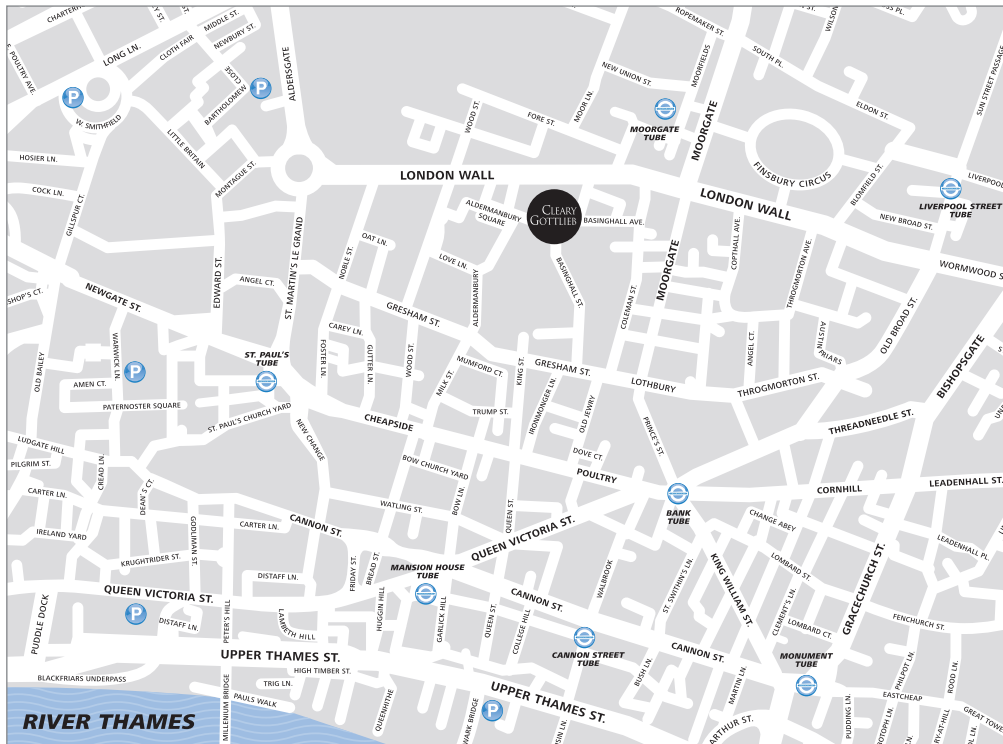
All candidates should submit a cover letter and full curriculum vitae, including a breakdown by subject of all A-Level (or equivalent) results and degree results where known. We will be unable to consider applications that do not include this information. Details of at least one academic referee should be included, whom we may choose to contact directly.

Applications for both vacation placements and trainee solicitor positions should be submitted via our website (www.cgsh.com/london/apply).

We will review applications on a rolling basis according to the following timetable:

	Applications Open	Applications Close
2011 Winter Vacation Scheme	1 October 2011	15 November 2011
2012 Spring Vacation Scheme	1 December 2011	28 January 2012
2012 Summer Vacation Schemes	1 December 2011	28 January 2012
2014 Training Contracts	1 December 2011	31 July 2012

Where to Find Us



Underground  Parking 

Founded in 1946 by lawyers committed to legal excellence, internationalism and diversity, Cleary Gottlieb Steen & Hamilton LLP is a leading international law firm with more than 1,100 lawyers around the world. Cleary Gottlieb has offices in New York, Washington, D.C., Paris, Brussels, London, Moscow, Frankfurt, Cologne, Rome, Milan, Hong Kong, Beijing, Buenos Aires and São Paulo.

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