

WINNER

O'Melveny & Myers

MATTHEW HUDSON

Peerless progress in the capital

There is no doubt that the year 2004 was a defining one for O'Melveny & Myers in London. Two years after a merger with New York private equity boutique O'Sullivan, the firm turned its attentions to this side of the Atlantic and kicked off efforts to build a global private equity capability.

Though the firm has been in London for years, it has been slow to devote resources to growth. A renewed London effort was launched with two big names in private equity: Matthew Hudson from Collier Capital, who now heads the London office, and John Daghlian from SJ Berwin. These were joined by a run of premier partners from DLA, Freshfields Bruckhaus Deringer, Linklaters and Norton Rose, so that the team now fields first-rate M&A, funds, tax, competition and financing advice.

The office has grown from four to 20 fee-earners over the course of the year, and is expected to hit 45 lawyers before the end of 2005. Major clients include Apollo and JPMorgan Partners – the office advised the latter on its £1.6bn bid

alongside DLJ Merchant Banking for UK pharmaceuticals company Warner Chilcott last year.

Desmond Mitchell, operations director at Advent International, says: 'I was impressed with the speed at which a high-quality private equity team has been assembled from a standing start to realistically compete with the likes of SJ Berwin and Clifford Chance.'

Last year will be remembered as the year that the building blocks were put in place to drive O'Melveny into the top tier of international private equity firms. It was a year of investment that will surely bear fruit.



(L to R): Stuart Hills, John Daghlian, Andrew Carpenter, Matthew Hudson, and Andrew Caulfield of Caulfield Search

HIGHLY COMMENDED

DEBEVOISE & PLIMPTON

Andrew Sommer

Debevoise opened its doors in London in 1989 and has since pursued a slow and steady approach to growth. In 2004 that strategy began to pay off as a stream of lateral hires rewarded the firm's patience: most notable amongst them Jeremy Hill, the former head of financial institutions and member of the board at

partners from Arnold & Porter, Simmons & Simmons, Shaw Pittman and, in early 2005, Weil, Gotshal & Manges. The San Francisco firm cannot fail to reap the rewards going forward.

PAUL, WEISS, RIFKIND, WHARTON & GARRISON

Mark Bergman

Paul Weiss is one of a small elite of highly profitable New York firms that makes an impression in London through a dedication to high-quality US law advice. In 2004, the office advised Hollinger on its sale of *The Telegraph* and worked with Swiss Re on various capital markets deals. Such a workflow justified the first London-based partner promotion, taking the UK partnership to three.

REED SMITH

Tim Foster

Since merging with Warner Cranston in 2001, Reed Smith has pursued a London strategy focused on financial services and life sciences, a strategy that has delivered 40% growth in the UK operations. London revenues grew 15% in sterling terms in 2004, with the firm generating more than \$6m in transatlantic business for clients like Mellon Financial, Tate & Lyle and Sara Lee.

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Ashurst. The office advised a Clayton, Dubilier & Rice-led consortium on its €3.7bn acquisition of Rexel.

MORRISON & FOERSTER

Kristian Wiggert

For MoFo, 2004 was the year the firm finally made an impression on the London legal market, staying true to its stated strategic aim of building a global TMT powerhouse. Such a unique selling point attracted

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Andrew Caulfield is a former City lawyer with over 15 years' experience gained in practice and then subsequently as a recruiter/headhunter in London. As well as acting for leading US and City firms, banks and corporates, our experience over the years encompasses international and UK-national angles. Andrew has been joined by additional experienced colleagues as the business continues to grow after a successful launch in late 2003.

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