

RESEARCH BRIEF

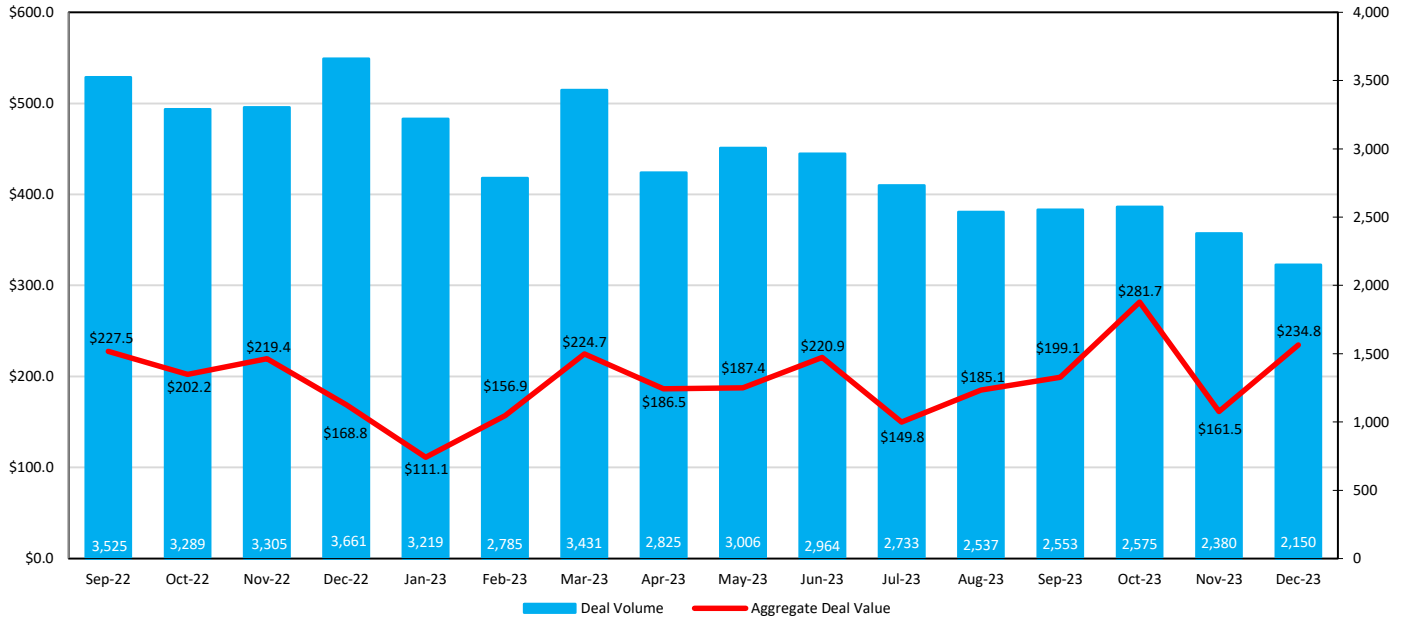
Flashwire Quarterly

4th Quarter 2023

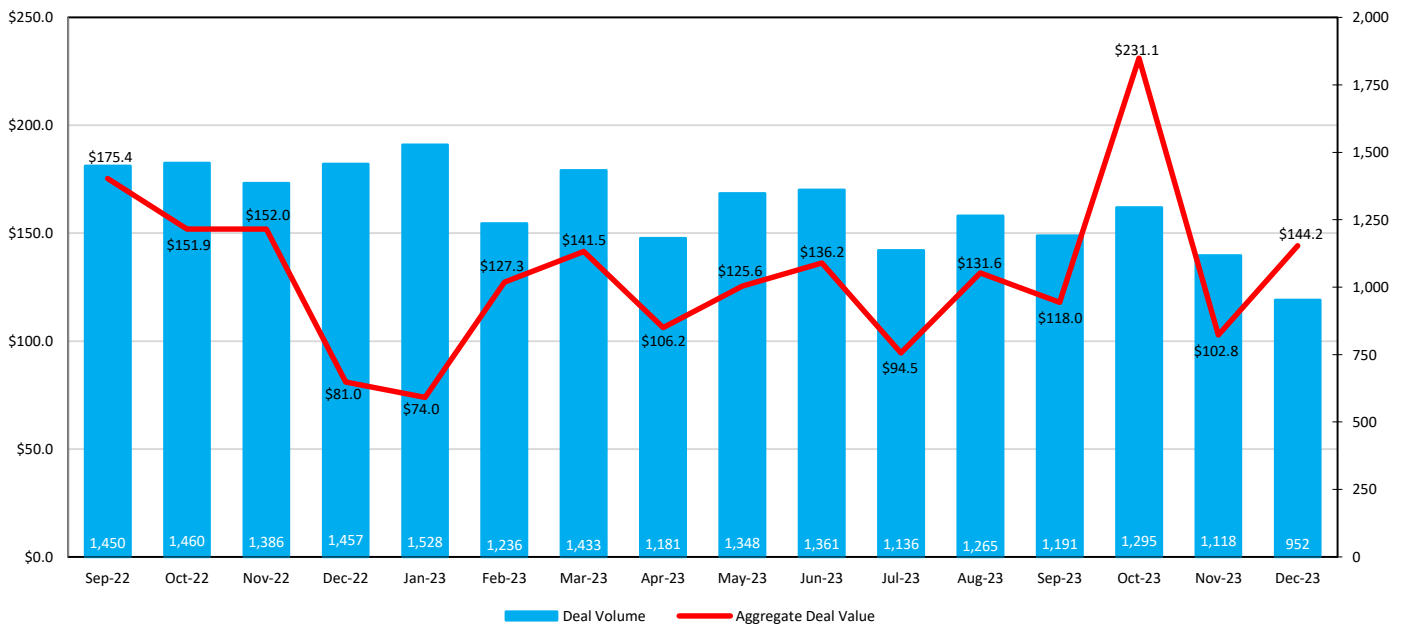
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Market Index

The Global Mergers & Acquisitions Market Index



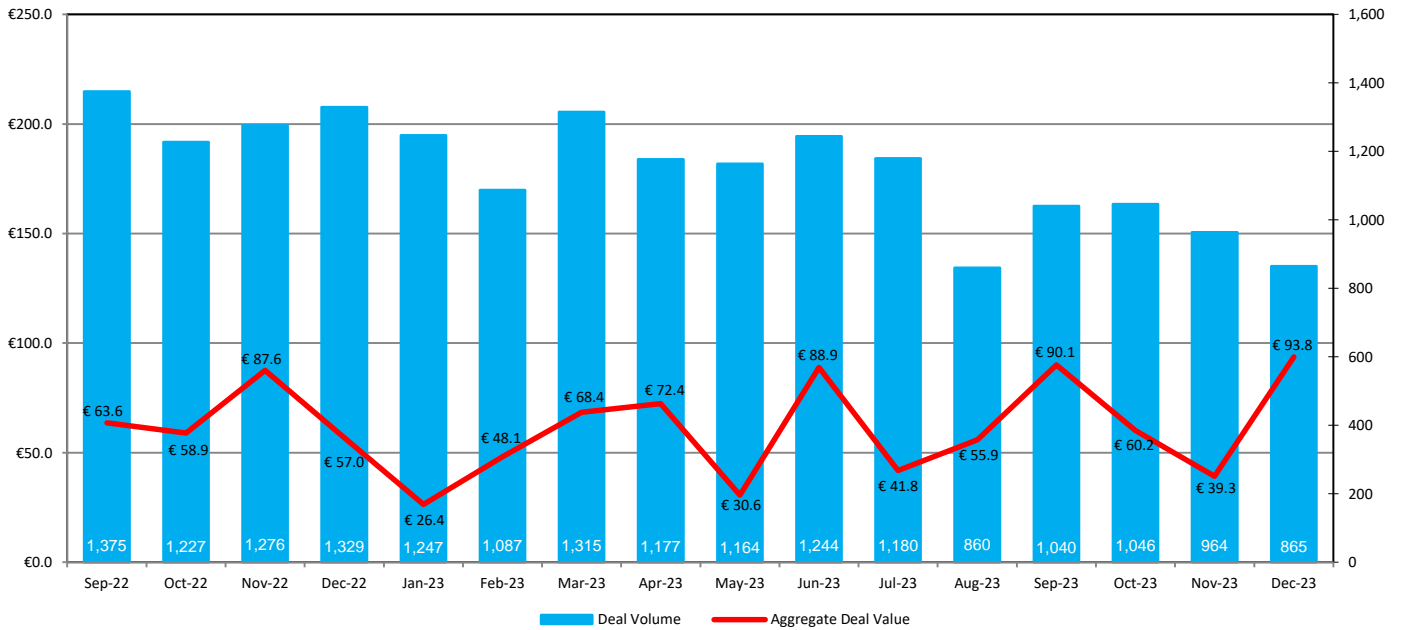
The US Mergers & Acquisitions Market Index



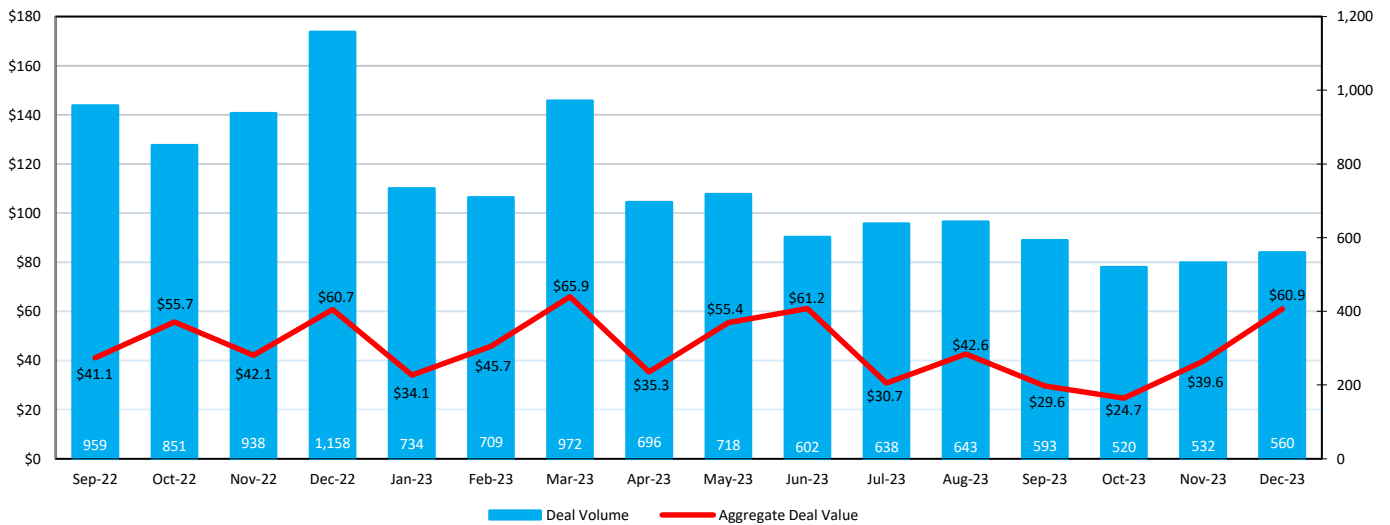
If you would like to participate in our league table rankings or have questions about league table criteria, please contact advisors@factset.com or North America: Tayo Olatoyan – tolatoyan@factset.com, Global: Anita Abbas – aabbas@factset.com, Activism: sharkrepellentadvisors@factset.com.

Market Index

The Europe Mergers & Acquisitions Market Index



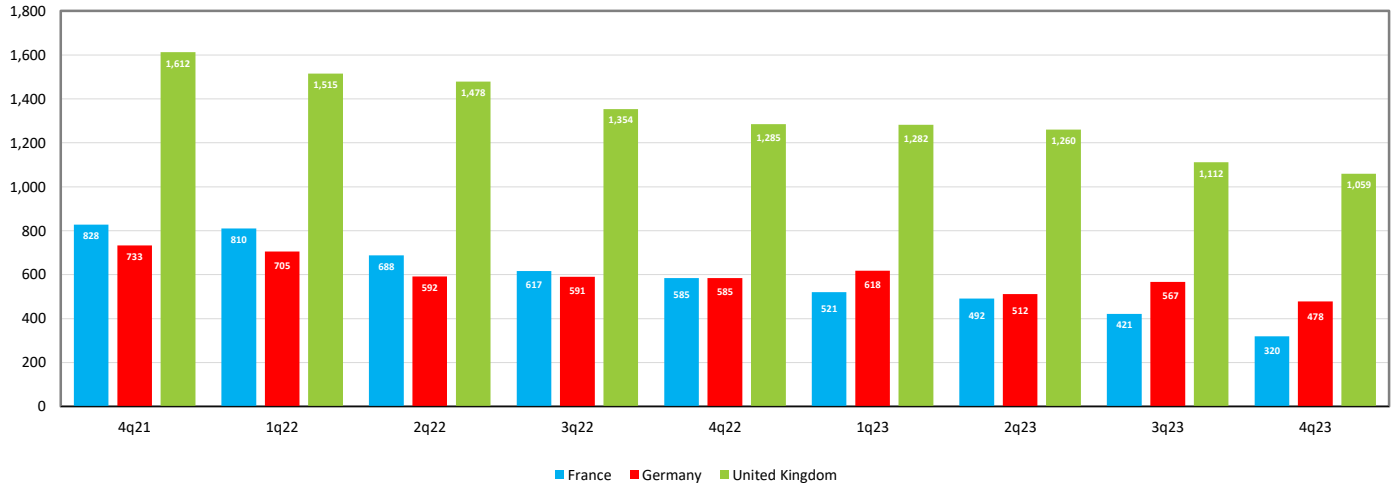
The Asia Mergers & Acquisitions Market Index



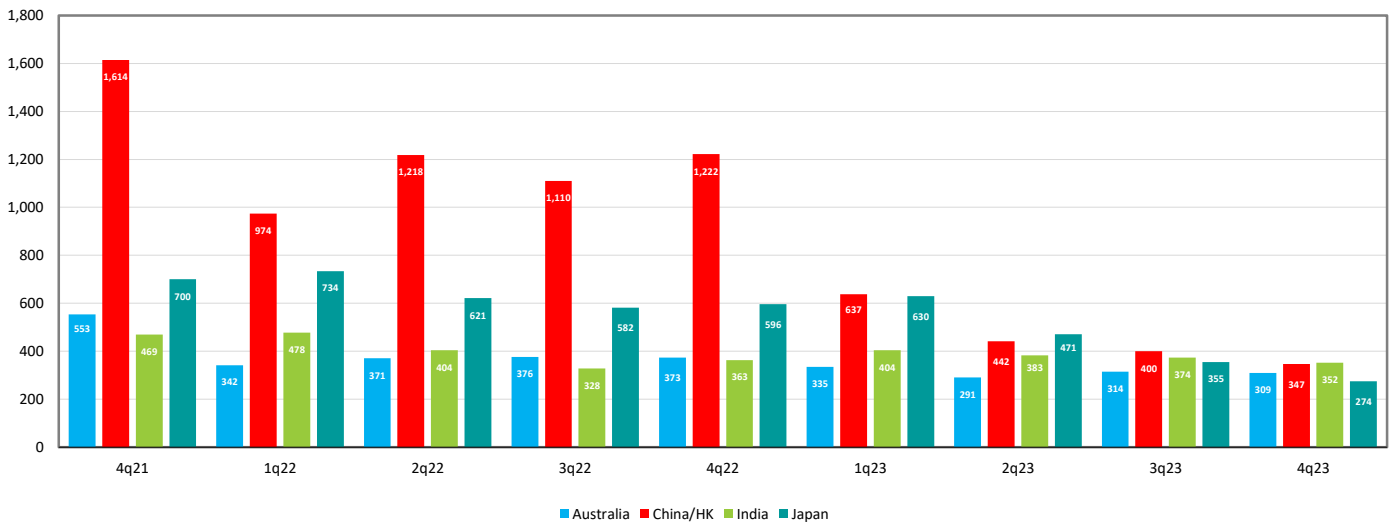
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Deal Volume By Country

Europe: Deal Volume by Country



Asia: Deal Volume by Country



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GLOBAL: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor			Legal Advisor				
	Transaction Value (\$Mil)*	Total Deals**		Transaction Value (\$Mil)*	Total Deals**		
1.	Goldman Sachs & Co.	\$721,857.5	264	1.	Latham & Watkins LLP	\$363,857.0	409
2.	JPMorgan Chase & Co	627,673.9	279	2.	Kirkland & Ellis LLP	359,495.0	503
3.	Morgan Stanley	614,790.9	225	3.	Sullivan & Cromwell LLP	330,384.4	133
4.	Citigroup	418,745.3	164	4.	Wachtell, Lipton, Rosen & Katz	319,777.9	67
5.	BofA Securities	404,226.8	195	5.	Skadden, Arps, Slate, Meagher & Flom LLP	289,170.3	187
6.	Centerview Partners LLC	259,770.9	84	6.	Davis Polk & Wardwell LLP	271,314.2	114
7.	Evercore, Inc.	245,757.0	113	7.	Cravath, Swaine & Moore LLP	248,746.6	72
8.	UBS Group AG	186,064.3	162	8.	Paul, Weiss, Rifkind, Wharton & Garrison	245,860.4	104
9.	Barclays Plc	179,424.3	97	9.	Simpson Thacher & Bartlett LLP	199,772.9	138
10.	RBC Capital Markets	143,680.4	117	10.	Fried, Frank, Harris, Shriver & Jacobson	189,890.2	49
11.	Lazard	122,242.8	166	11.	Clifford Chance LLP	173,205.4	161
12.	Jefferies LLC	114,993.7	176	12.	Shearman & Sterling LLP	160,167.5	90
13.	Wells Fargo & Co.	113,386.4	42	13.	Cleary Gottlieb Steen & Hamilton LLP	159,537.2	108
14.	Guggenheim Capital LLC	97,189.8	49	14.	Gibson, Dunn & Crutcher LLP	152,754.1	184
15.	BNP Paribas SA	86,208.2	115	15.	Freshfields Bruckhaus Deringer LLP	146,621.4	102
16.	Deutsche Bank AG	86,009.7	57	16.	Alston & Bird LLP	103,782.1	89
17.	BMO Capital Markets Corp	84,826.1	79	17.	Weil, Gotshal & Manges LLP	102,830.5	129
18.	Rothschild & Co	84,064.5	281	18.	Goodwin Procter LLP	97,030.6	313
19.	Moelis & Co.	81,932.4	95	19.	White & Case LLP	91,131.9	131
20.	The Toronto-Dominion Bank	74,260.6	84	20.	Allen & Overy LLP	89,939.6	185
21.	Ernst & Young Global Ltd.	70,113.6	525	21.	Vinson & Elkins LLP	79,599.6	70
22.	PJT Partners, Inc.	65,635.7	35	22.	Cooley LLP	75,331.5	172
23.	Petrie Partners LLC	64,922.6	1	23.	Ropes & Gray LLP	68,661.2	106
24.	Mizuho Financial Group, Inc.	60,176.2	52	24.	Linklaters LLP	67,047.0	95
25.	Qatalyst Group LP	55,755.7	10	25.	Arnold & Porter Kaye Scholer LLP	66,508.6	26
26.	Piper Sandler Cos.	52,522.0	99	26.	Hogan Lovells	60,537.5	141
27.	Perella Weinberg Partners	49,380.7	34	27.	Wilson Sonsini Goodrich & Rosati	54,038.8	108
28.	Nomura Securities Co., Ltd.	49,208.2	64	28.	Herbert Smith Freehills LLP	53,670.2	144
29.	Consello Management LP	48,658.6	2	29.	Hengeler Mueller Partnerschaft	52,396.8	31
30.	MTS Health Partners LP	47,053.1	9	30.	Willkie Farr & Gallagher LLP	48,512.3	136
31.	HSBC Holdings Plc	46,613.9	24	31.	Sidley Austin LLP	47,925.1	90
32.	Mediobanca SpA	43,083.2	47	32.	Morrison & Foerster LLP	46,445.7	94
33.	LionTree LLC	33,485.0	15	33.	AZB & Partners	45,242.9	86
34.	UniCredit SpA	32,818.1	23	34.	Milbank LLP	43,860.6	56
35.	Macquarie Group	30,294.0	67	35.	Jones Day LP	39,535.6	172
36.	William Blair & Co.	30,015.9	107	36.	Blake, Cassels & Graydon LLP	39,386.2	92
37.	Truist Financial Corp.	28,860.3	27	37.	Paul Hastings LLP	37,872.0	109
38.	PricewaterhouseCoopers	28,496.7	417	38.	Appleby Global Group Services Ltd.	35,948.1	7
39.	Tidal Partners LLC	28,083.0	2	39.	Slaughter & May Ltd.	34,917.6	22
40.	Raymond James Financial, Inc.	26,734.6	111	40.	Covington & Burling LLP	34,705.2	25
41.	Vitale & Co. Holding SpA	26,354.2	10	41.	King & Wood Mallesons Ltd.	33,930.6	38
42.	Houlihan Lokey, Inc.	24,539.4	260	42.	McDermott Will & Emery LLP	33,181.8	100
43.	Chardan Capital Markets LLC	24,207.4	7	43.	Stikeman Elliott LLP	32,534.6	76
44.	JonesTrading Institutional Services LLC	23,637.5	2	44.	Baker & McKenzie LLP	31,417.5	107
45.	Gresham Partners Ltd.	22,635.4	9	45.	Debevoise & Plimpton LLP	31,373.9	37
46.	Scotiabank	22,629.2	31	46.	Richards, Layton & Finger PA	27,182.4	7
47.	Grant Samuel & Associates Pty Ltd.	19,898.8	8	47.	CMS	26,622.9	299
48.	Société Générale SA	18,943.6	29	48.	Advokatfirmaet Bahr	24,401.1	10
49.	Banco Santander SA	17,877.0	34	49.	DLA Piper Group	24,369.1	189
50.	ABG Sundal Collier Holding ASA	17,781.9	12	50.	Homburger AG	23,975.0	14

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GLOBAL: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	BDO LLP	\$12,076.9	717	1.	Kirkland & Ellis LLP	\$359,495.0	503
2.	Ernst & Young Global Ltd.	70,113.6	525	2.	Latham & Watkins LLP	363,857.0	409
3.	PricewaterhouseCoopers	28,496.7	417	3.	Goodwin Procter LLP	97,030.6	313
4.	KPMG International Coop.	15,640.1	316	4.	CMS	26,622.9	299
5.	Rothschild & Co	84,064.5	281	5.	DLA Piper Group	24,369.1	189
6.	JPMorgan Chase & Co	627,673.9	279	6.	Skadden, Arps, Slate, Meagher & Flom	289,170.3	187
7.	Goldman Sachs & Co.	721,857.5	264	7.	Allen & Overy LLP	89,939.6	185
8.	Houlihan Lokey, Inc.	24,539.4	260	8.	Gibson, Dunn & Crutcher LLP	152,754.1	184
9.	Morgan Stanley	614,790.9	225	9.	Cooley LLP	75,331.5	172
10.	Grant Thornton International Ltd.	2,762.8	220	9.	Jones Day LP	39,535.6	172
11.	BofA Securities	404,226.8	195	11.	Clifford Chance LLP	173,205.4	161
12.	Jefferies LLC	114,993.7	176	12.	Herbert Smith Freehills LLP	53,670.2	144
13.	Lazard	122,242.8	166	13.	Hogan Lovells	60,537.5	141
14.	Citigroup	418,745.3	164	14.	Simpson Thacher & Bartlett LLP	199,772.9	138
15.	UBS Group AG	186,064.3	162	15.	Willkie Farr & Gallagher LLP	48,512.3	136
16.	Lincoln International LLC	8,629.7	156	16.	Sullivan & Cromwell LLP	330,384.4	133
17.	Deloitte LLP	11,919.3	139	17.	Squire Patton Boggs (US) LLP	9,153.4	132
18.	K3 Capital Group Ltd.	16.6	126	18.	White & Case LLP	91,131.9	131
19.	RBC Capital Markets	143,680.4	117	19.	Weil, Gotshal & Manges LLP	102,830.5	129
20.	BNP Paribas SA	86,208.2	115	20.	Addleshaw Goddard LLP	7,655.2	126
21.	Evercore, Inc.	245,757.0	113	21.	Morgan, Lewis & Bockius LLP	23,857.2	115
22.	Raymond James Financial, Inc.	26,734.6	111	22.	Davis Polk & Wardwell LLP	271,314.2	114
23.	Stifel/KBW	15,368.0	107	23.	Paul Hastings LLP	37,872.0	109
23.	William Blair & Co.	30,015.9	107	24.	Cleary Gottlieb Steen & Hamilton LLP	159,537.20	108
25.	Piper Sandler Cos.	52,522.0	99	24.	Wilson Sonsini Goodrich & Rosati	54,038.80	108
26.	Daiwa / DC Advisory	12,424.8	98	26.	Baker & McKenzie LLP	31,417.5	107
27.	Barclays Plc	179,424.3	97	27.	Ropes & Gray LLP	68,661.2	106
28.	Clairfield International SA	311.3	95	28.	Paul, Weiss, Rifkind, Wharton & Garrison	245,860.4	104
28.	Moelis & Co.	81,932.4	95	29.	Khaitan & Co. LLP	16,617.9	103
30.	Clearwater International	493.8	90	30.	Freshfields Bruckhaus Deringer LLP	146,621.4	102
31.	Canaccord Genuity Group, Inc.	9,811.4	86	31.	McDermott Will & Emery LLP	33,181.8	100
32.	Centerview Partners LLC	259,770.9	84	32.	Linklaters LLP	67,047.0	95
32.	The Toronto-Dominion Bank	74,260.6	84	33.	Morrison & Foerster LLP	46,445.7	94
34.	Benchmark International Co. Sales	8.3	82	34.	Mayer Brown LLP	18,706.1	93
35.	BMO Capital Markets Corp	84,826.1	79	35.	Blake, Cassels & Graydon LLP	39,386.2	92
36.	Ebner Stolz Mönning Bachem	326.6	74	36.	Shearman & Sterling LLP	160,167.5	90
37.	Robert W. Baird & Co.	10,096.8	72	36.	Sidley Austin LLP	47,925.1	90
38.	Macquarie Group	30,294.0	67	38.	Alston & Bird LLP	103,782.1	89
39.	Nomura Securities Co., Ltd.	49,208.2	64	39.	AZB & Partners	45,242.9	86
39.	Translink International AG	214.7	64	40.	Greenberg Traurig PA	7,126.9	76
41.	Deutsche Bank AG	86,009.7	57	40.	Stikeman Elliott LLP	32,534.6	76
42.	Alvarez & Marsal, Inc.	2,701.1	54	42.	Dentons Rodyk & Davidson LLP	12,374.3	75
43.	Generational Equity LLC	-	53	43.	Osborne Clarke LLP	1,700.6	74
44.	Mizuho Financial Group, Inc.	60,176.2	52	44.	Cravath, Swaine & Moore LLP	248,746.6	72
45.	Natixis SA	9,792.5	49	45.	Holland & Knight LLP	3,283.7	71
45.	Guggenheim Capital LLC	97,189.8	49	46.	Fenwick & West LLP	16,634.0	70
47.	Mediobanca SpA	43,083.2	47	46.	Vinson & Elkins LLP	79,599.6	70
48.	CFI	150.8	44	48.	Wachtell, Lipton, Rosen & Katz	319,777.9	67
49.	ALANTRA	1,173.20	42	48.	Winston & Strawn LLP	7,592.1	67
49.	Harris Williams & Co.	5,553.70	42	50.	Pillsbury Winthrop Shaw Pittman LLP	16,906.3	65

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US: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Goldman Sachs & Co.	\$631,006.9	198	1.	Kirkland & Ellis LLP	\$331,406.7	470
2.	JPMorgan Chase & Co	509,712.4	197	2.	Wachtell, Lipton, Rosen & Katz	304,422.7	65
3.	Morgan Stanley	477,210.5	138	3.	Sullivan & Cromwell LLP	291,734.7	99
4.	BofA Securities	342,369.8	133	4.	Latham & Watkins LLP	288,595.3	311
5.	Citigroup	340,233.3	98	5.	Skadden, Arps, Slate, Meagher & Flom	241,287.4	149
6.	Centerview Partners LLC	244,745.0	70	6.	Cravath, Swaine & Moore LLP	236,041.1	66
7.	Evercore, Inc.	236,878.0	99	7.	Paul, Weiss, Rifkind, Wharton & Garrison	227,965.4	88
8.	Barclays Plc	135,181.1	67	8.	Davis Polk & Wardwell LLP	215,387.1	99
9.	RBC Capital Markets	128,506.0	86	9.	Fried, Frank, Harris, Shriver & Jacobson	187,633.8	44
10.	UBS Group AG	113,508.6	82	10.	Simpson Thacher & Bartlett LLP	183,187.2	129
11.	Wells Fargo & Co.	113,386.4	42	11.	Gibson, Dunn & Crutcher LLP	142,084.0	167
12.	Lazard	102,734.6	94	12.	Cleary Gottlieb Steen & Hamilton LLP	118,407.0	70
13.	Jefferies LLC	99,585.0	142	13.	Shearman & Sterling LLP	110,931.2	60
14.	Guggenheim Capital LLC	96,880.5	48	14.	Alston & Bird LLP	103,782.1	89
15.	Moelis & Co.	75,935.7	71	15.	Clifford Chance LLP	101,700.6	48
16.	BMO Capital Markets Corp	69,468.5	56	16.	Weil, Gotshal & Manges LLP	97,189.3	104
17.	Petrie Partners LLC	64,922.6	1	17.	Goodwin Procter LLP	93,732.0	259
18.	Deutsche Bank AG	60,212.6	40	18.	Freshfields Bruckhaus Deringer LLP	91,946.5	45
19.	The Toronto-Dominion Bank	59,609.7	62	19.	Vinson & Elkins LLP	77,786.2	68
20.	PJT Partners, Inc.	58,354.2	31	20.	Cooley LLP	73,201.8	159
21.	Qatalyst Group LP	55,755.7	10	21.	White & Case LLP	70,893.7	72
22.	Piper Sandler Cos.	51,803.6	92	22.	Ropes & Gray LLP	67,554.9	102
23.	Consello Management LP	48,658.6	2	23.	Arnold & Porter Kaye Scholer LLP	66,508.6	26
24.	MTS Health Partners LP	47,053.1	9	24.	Wilson Sonsini Goodrich & Rosati	49,304.0	99
25.	Perella Weinberg Partners	45,470.4	29	25.	Sidley Austin LLP	47,446.5	85
26.	BNP Paribas SA	39,528.9	30	26.	Hogan Lovells	46,692.0	58
27.	Ernst & Young Global Ltd.	38,099.1	85	27.	Willkie Farr & Gallagher LLP	42,593.8	106
28.	Rothschild & Co	33,428.3	87	28.	Milbank LLP	42,473.3	33
29.	Mizuho Financial Group, Inc.	30,908.0	21	29.	Paul Hastings LLP	37,370.1	81
30.	Mediobanca SpA	30,252.6	19	30.	Jones Day LP	36,390.8	139
31.	HSBC Holdings Plc	30,250.2	8	31.	Covington & Burling LLP	33,864.5	24
32.	LionTree LLC	29,695.7	13	32.	AZB & Partners	33,544.3	41
33.	William Blair & Co.	29,615.7	89	33.	Herbert Smith Freehills LLP	32,378.0	29
34.	Truist Financial Corp.	28,299.5	24	34.	McDermott Will & Emery LLP	31,626.1	69
35.	Tidal Partners LLC	28,083.0	2	35.	Linklaters LLP	30,751.1	30
36.	UniCredit SpA	26,757.2	6	36.	King & Wood Mallesons Ltd.	30,656.0	13
37.	Raymond James Financial, Inc.	26,417.9	92	37.	Debevoise & Plimpton LLP	30,278.4	35
38.	Vitale & Co. Holding SpA	26,274.9	3	38.	Allen & Overy LLP	29,765.7	41
39.	Gresham Partners Ltd.	22,226.6	6	39.	Richards, Layton & Finger PA	26,227.3	6
40.	Houlihan Lokey, Inc.	19,684.3	176	40.	Morrison & Foerster LLP	24,313.1	78
41.	Grant Samuel & Associates Pty Ltd.	18,897.6	1	41.	Hengeler Mueller Partnerschaft	23,451.2	11
42.	Gordon Dyal & Co. LLC	14,985.2	2	42.	Homburger AG	23,343.5	7
43.	Scotiabank	14,539.5	18	43.	Matheson Ormsby Prentice	23,171.3	7
44.	Mitsubishi UFJ Financial Group, Inc.	12,896.3	4	44.	Blake, Cassels & Graydon LLP	22,491.7	54
45.	Nomura Securities Co., Ltd.	12,376.1	23	45.	Morgan, Lewis & Bockius LLP	21,453.1	106
46.	The Raine Group LLC	11,398.3	8	46.	McGuireWoods LLP	21,398.8	17
47.	Stifel/KBW	10,869.0	81	47.	Baker & McKenzie LLP	20,205.0	42
48.	Macquarie Group	9,751.0	31	48.	Dechert LLP	19,002.0	42
49.	Robert W. Baird & Co.	9,693.7	65	49.	Mayer Brown LLP	17,306.3	66
50.	Intrepid Partners LLC	9,577.2	3	50.	Pillsbury Winthrop Shaw Pittman LLP	16,906.3	65

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Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	BDO LLP	\$ 5,097.7	254	1.	Kirkland & Ellis LLP	\$331,406.7	470
2.	Goldman Sachs & Co.	631,006.9	198	2.	Latham & Watkins LLP	288,595.3	311
3.	JPMorgan Chase & Co	509,712.4	197	3.	Goodwin Procter LLP	93,732.0	259
4.	Houlihan Lokey, Inc.	19,684.3	176	4.	Gibson, Dunn & Crutcher LLP	142,084.0	167
5.	Jefferies LLC	99,585.0	142	5.	Cooley LLP	73,201.8	159
6.	Morgan Stanley	477,210.5	138	6.	Skadden, Arps, Slate, Meagher & Flom	241,287.4	149
7.	BofA Securities	342,369.8	133	7.	Jones Day LP	36,390.8	139
8.	Evercore, Inc.	236,878.0	99	8.	Simpson Thacher & Bartlett LLP	183,187.2	129
9.	Citigroup	340,233.3	98	9.	Willkie Farr & Gallagher LLP	42,593.8	106
10.	Lazard	102,734.6	94	9.	Morgan, Lewis & Bockius LLP	21,453.1	106
11.	Lincoln International LLC	7,593.8	92	11.	Weil, Gotshal & Manges LLP	97,189.3	104
11.	Piper Sandler Cos.	51,803.6	92	12.	Ropes & Gray LLP	67,554.9	102
11.	Raymond James Financial, Inc.	26,417.9	92	13.	Davis Polk & Wardwell LLP	215,387.1	99
14.	William Blair & Co.	29,615.7	89	13.	Sullivan & Cromwell LLP	291,734.7	99
15.	Rothschild & Co	33,428.3	87	13.	Wilson Sonsini Goodrich & Rosati	49,304.0	99
16.	RBC Capital Markets	128,506.0	86	16.	DLA Piper Group	13,241.8	97
17.	Ernst & Young Global Ltd.	38,099.1	85	17.	Alston & Bird LLP	103,782.1	89
18.	UBS Group AG	113,508.6	82	18.	Paul, Weiss, Rifkind, Wharton & Garrison	227,965.4	88
19.	Stifel/KBW	10,869.0	81	19.	Sidley Austin LLP	47,446.5	85
20.	Moelis & Co.	75,935.7	71	20.	Paul Hastings LLP	37,370.1	81
21.	Centerview Partners LLC	244,745.0	70	21.	Morrison & Foerster LLP	24,313.1	78
22.	KPMG International Coop.	3,824.2	69	22.	White & Case LLP	70,893.7	72
22.	PricewaterhouseCoopers	7,649.6	69	23.	Cleary Gottlieb Steen & Hamilton LLP	118,407.0	70
24.	Barclays Plc	135,181.1	67	23.	Fenwick & West LLP	16,634.0	70
25.	Robert W. Baird & Co.	9,693.7	65	25.	McDermott Will & Emery LLP	31,626.1	69
26.	The Toronto-Dominion Bank	59,609.7	62	26.	Holland & Knight LLP	2,818.8	68
27.	BMO Capital Markets Corp	69,468.5	56	26.	Vinson & Elkins LLP	77,786.2	68
28.	Generational Equity LLC	-	53	28.	Cravath, Swaine & Moore LLP	236,041.1	66
29.	Canaccord Genuity Group, Inc.	2,667.5	48	28.	Mayer Brown LLP	17,306.3	66
29.	Guggenheim Capital LLC	96,880.5	48	30.	Wachtell, Lipton, Rosen & Katz	304,422.7	65
31.	Deloitte LLP	4,868.9	45	30.	Pillsbury Winthrop Shaw Pittman LLP	16,906.3	65
32.	Wells Fargo & Co.	113,386.4	42	32.	Greenberg Traurig PA	5,539.3	63
33.	Deutsche Bank AG	60,212.6	40	33.	Winston & Strawn LLP	6,146.7	61
34.	Harris Williams & Co.	5,285.0	39	34.	Shearman & Sterling LLP	110,931.2	60
35.	Grant Thornton International Ltd.	336.1	37	35.	Hogan Lovells	46,692.0	58
36.	Alvarez & Marsal, Inc.	2,397.4	35	36.	Squire Patton Boggs (US) LLP	7,349.5	56
37.	Macquarie Group	9,751.00	31	37.	Blake, Cassels & Graydon LLP	22,491.7	54
37.	PJT Partners, Inc.	58,354.20	31	38.	CMS	7,078.5	51
39.	BNP Paribas SA	39,528.9	30	39.	Clifford Chance LLP	101,700.60	48
40.	Perella Weinberg Partners	45,470.4	29	39.	Dorsey & Whitney LLP	5,632.60	48
41.	Natixis SA	4,832.9	27	41.	Stikeman Elliott LLP	16,712.6	46
42.	KeyBanc Capital Markets, Inc.	5,166.0	26	42.	Freshfields Bruckhaus Deringer LLP	91,946.5	45
43.	Truist Financial Corp.	28,299.5	24	43.	Fried, Frank, Harris, Shriver & Jacobson	187,633.8	44
44.	Nomura Securities Co., Ltd.	12,376.1	23	44.	Wilkinson Barker Knauer LLP	255.2	43
45.	Citizens Financial Group, Inc.	6,629.20	21	45.	Akin, Gump, Strauss, Hauer & Feld LLP	9,875.4	42
45.	Mizuho Financial Group, Inc.	30,908.0	21	45.	Baker & McKenzie LLP	20,205.0	42
45.	Translink International AG	131.4	21	45.	Dechert LLP	19,002.0	42
49.	Waller Helms Advisors LLC	-	21	45.	Foley Gardere	4,847.3	42
49.	Mediobanca SpA	30,252.6	19	49.	Allen & Overy LLP	29,765.7	41
50.	Scotiabank	14,539.5	18	49.	AZB & Partners	33,544.3	41

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US MIDDLE MARKET: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Jefferies LLC	\$9,149.3	41	1.	Latham & Watkins LLP	\$16,096.1	81
2.	JPMorgan Chase & Co	8,775.4	34	2.	Kirkland & Ellis LLP	14,620.4	70
3.	Houlihan Lokey, Inc.	7,449.0	40	3.	Gibson, Dunn & Crutcher LLP	6,946.4	40
4.	Goldman Sachs & Co.	7,290.7	31	4.	Goodwin Procter LLP	6,897.7	52
5.	BofA Securities	5,688.1	24	5.	Skadden, Arps, Slate, Meagher & Flom	5,998.7	29
6.	Ernst & Young Global Ltd.	5,646.4	21	6.	Sullivan & Cromwell LLP	5,497.5	23
7.	Evercore, Inc.	5,627.3	26	7.	Cooley LLP	5,212.2	37
8.	Lazard	5,317.4	23	8.	White & Case LLP	4,914.9	21
9.	Rothschild & Co	5,158.4	28	9.	Jones Day LP	4,516.2	23
10.	Raymond James Financial, Inc.	4,514.8	27	10.	Greenberg Traurig PA	4,193.1	25
11.	UBS Group AG	4,035.4	22	11.	Sidley Austin LLP	4,055.8	25
12.	Citigroup	3,906.4	14	12.	Willkie Farr & Gallagher LLP	4,051.6	20
13.	Morgan Stanley	3,764.3	17	13.	Simpson Thacher & Bartlett LLP	3,957.8	18
14.	Stifel/KBW	3,638.0	24	14.	Ellenoff Grossman & Schole LLP	3,944.4	20
15.	Moelis & Co.	3,514.7	19	15.	Cravath, Swaine & Moore LLP	3,934.4	14
16.	Centerview Partners LLC	3,152.0	12	16.	Shearman & Sterling LLP	3,815.9	18
17.	Piper Sandler Cos.	3,037.4	26	17.	Davis Polk & Wardwell LLP	3,770.7	19
18.	Barclays Plc	2,937.8	11	18.	Ropes & Gray LLP	3,548.8	19
19.	Guggenheim Capital LLC	2,809.6	11	19.	Paul, Weiss, Rifkind, Wharton & Garrison	3,371.5	14
20.	RBC Capital Markets	2,718.2	13	20.	Weil, Gotshal & Manges LLP	3,181.2	20
21.	PJT Partners, Inc.	2,583.2	11	21.	Paul Hastings LLP	3,148.2	15
22.	William Blair & Co.	2,319.4	10	22.	DLA Piper Group	2,993.9	21
23.	BMO Capital Markets Corp	2,209.0	12	23.	Wachtell, Lipton, Rosen & Katz	2,952.9	15
24.	Natixis SA	2,185.1	10	24.	Morrison & Foerster LLP	2,762.0	21
25.	Mizuho Financial Group, Inc.	1,827.6	9	25.	McDermott Will & Emery LLP	2,671.8	15
26.	The Toronto-Dominion Bank	1,627.1	13	26.	Norton Rose Fulbright LLP	2,662.8	14
27.	Wells Fargo & Co.	1,586.9	6	27.	Stikeman Elliott LLP	2,618.5	19
28.	Macquarie Group	1,567.5	6	28.	Vinson & Elkins LLP	2,477.2	14
29.	BDO LLP	1,528.3	14	29.	Mayer Brown LLP	2,466.3	13
30.	Canaccord Genuity Group, Inc.	1,519.1	13	30.	Cleary Gottlieb Steen & Hamilton LLP	2,381.9	13
31.	Cohen & Co., Inc.	1,491.8	7	31.	Baker Botts LLP	2,290.9	12
32.	Lincoln International LLC	1,455.8	9	32.	Winston & Strawn LLP	2,209.3	14
33.	Scotiabank	1,447.6	6	33.	O'Melveny & Myers LLP	2,159.0	9
34.	Robert W. Baird & Co.	1,414.0	5	34.	Morgan, Lewis & Bockius LLP	2,121.5	25
35.	PricewaterhouseCoopers	1,350.3	13	35.	Wilson Sonsini Goodrich & Rosati	2,062.5	23
36.	Cohen & Co.	1,340.7	6	36.	Loeb & Loeb LLP	2,034.1	12
37.	KPMG International Coop.	1,319.5	6	37.	AZB & Partners	1,992.3	12
38.	Nomura Securities Co., Ltd.	1,302.5	6	38.	Fenwick & West LLP	1,986.0	19
39.	Deloitte LLP	1,286.4	6	39.	Alston & Bird LLP	1,982.2	12
40.	Truist Financial Corp.	1,270.0	5	40.	Hogan Lovells	1,942.0	11
41.	BNP Paribas SA	1,245.3	5	41.	Herbert Smith Freehills LLP	1,939.6	8
42.	Mediobanca SpA	1,135.9	4	42.	Gilbert + Tobin	1,887.7	8
43.	CR Financial Holdings LLC	1,120.3	6	43.	Linklaters LLP	1,787.9	8
44.	The Raine Group LLC	1,110.8	5	44.	Baker & McKenzie LLP	1,753.6	10
45.	Oppenheimer & Co., Inc.	1,069.3	6	45.	Foley Gardere	1,718.6	13
46.	Leerink Partners LLC	990.4	8	46.	Nelson Mullins Riley & Scarborough LLP	1,714.7	16
47.	The Needham Group, Inc.	965.2	7	47.	Khaitan & Co. LLP	1,710.8	10
48.	Stephens Inc	928.3	7	48.	Reed Smith LLP	1,672.4	8
49.	Greenhill & Co., Inc.	910.4	3	49.	Davies Ward Phillips & Vineberg LLP	1,628.2	10
50.	Nordea Bank Abp	870.7	3	50.	K&L Gates LLP	1,593.8	10

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US MIDDLE MARKET: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Jefferies LLC	\$9,149.3	41	1.	Latham & Watkins LLP	\$16,096.1	81
2.	Houlihan Lokey, Inc.	7,449.0	40	2.	Kirkland & Ellis LLP	14,620.4	70
3.	JPMorgan Chase & Co	8,775.4	34	3.	Goodwin Procter LLP	6,897.7	52
4.	Goldman Sachs & Co.	7,290.7	31	4.	Gibson, Dunn & Crutcher LLP	6,946.4	40
5.	Rothschild & Co	5,158.4	28	5.	Wilkinson Barker Knauer LLP	255.2	39
6.	Raymond James Financial, Inc.	4,514.8	27	6.	Cooley LLP	5,212.2	37
7.	Evercore, Inc.	5,627.3	26	7.	Fletcher Heald & Hildreth Plc	26.6	35
7.	Piper Sandler Cos.	3,037.4	26	8.	Skadden, Arps, Slate, Meagher & Flom	5,998.7	29
9.	BofA Securities	5,688.1	24	9.	Greenberg Traurig PA	4,193.1	25
9.	Stifel/KBW	3,638.0	24	9.	Morgan, Lewis & Bockius LLP	2,121.5	25
11.	Lazard	5,317.4	23	9.	Sidley Austin LLP	4,055.8	25
12.	UBS Group AG	4,035.4	22	12.	Jones Day LP	4,516.20	23
13.	Ernst & Young Global Ltd.	5,646.4	21	12.	Sullivan & Cromwell LLP	5,497.50	23
14.	Moelis & Co.	3,514.7	19	12.	Wilson Sonsini Goodrich & Rosati	2,062.50	23
15.	Morgan Stanley	3,764.3	17	15.	Smithwick & Belendiuk PC	19.2	22
16.	BDO LLP	1,528.3	14	16.	DLA Piper Group	2,993.90	21
16.	Citigroup	3,906.4	14	16.	Morrison & Foerster LLP	2,762.00	21
18.	Canaccord Genuity Group, Inc.	1,519.1	13	16.	The Law Office of Dan J Alpert	30.30	21
18.	PricewaterhouseCoopers	1,350.3	13	16.	White & Case LLP	4,914.90	21
18.	RBC Capital Markets	2,718.2	13	20.	Ellenoff Grossman & Schole LLP	3,944.40	20
18.	The Toronto-Dominion Bank	1,627.1	13	20.	Weil, Gotshal & Manges LLP	3,181.20	20
22.	BMO Capital Markets Corp	2,209.0	12	20.	Willkie Farr & Gallagher LLP	4,051.60	20
22.	Centerview Partners LLC	3,152.0	12	23.	Davis Polk & Wardwell LLP	3,770.70	19
24.	Barclays Plc	2,937.8	11	23.	Fenwick & West LLP	1,986.00	19
24.	Guggenheim Capital LLC	2,809.6	11	23.	Ropes & Gray LLP	3,548.80	19
24.	PJT Partners, Inc.	2,583.2	11	23.	Stikeman Elliott LLP	2,618.50	19
27.	William Blair & Co.	2,319.4	10	27.	Simpson Thacher & Bartlett LLP	3,957.8	18
27.	Natixis SA	2,185.1	10	27.	Shearman & Sterling LLP	3,815.9	18
29.	Lincoln International LLC	1,455.8	9	29.	Lerman Senter PLLC	41.6	16
29.	Mizuho Financial Group, Inc.	1,827.6	9	29.	Nelson Mullins Riley & Scarborough LLP	1,714.7	16
31.	Leerink Partners LLC	990.4	8	31.	McDermott Will & Emery LLP	2,671.8	15
32.	Alvarez & Marsal, Inc.	682	7	31.	Oakland Law Group PLLC	254.5	15
32.	Cohen & Co., Inc.	1,491.80	7	31.	Paul Hastings LLP	3,148.2	15
32.	Deutsche Bank AG	821.7	7	31.	Wachtell, Lipton, Rosen & Katz	2,952.9	15
32.	Janney Montgomery Scott LLC	446	7	35.	Cravath, Swaine & Moore LLP	3,934.4	14
32.	Perella Weinberg Partners	860.2	7	35.	Dorsey & Whitney LLP	1,498.9	14
32.	Stephens Inc	928.3	7	35.	Norton Rose Fulbright LLP	2,662.8	14
32.	The Needham Group, Inc.	965.2	7	35.	Paul, Weiss, Rifkind, Wharton & Garrison	3,371.5	14
39.	Cavendish Capital Markets Ltd	613.3	6	35.	Radiotvlaw Associates LLC	4.7	14
39.	Cohen & Co.	1,340.7	6	35.	Tepper Law Firm LLC	7.5	14
39.	CR Financial Holdings LLC	1,120.3	6	35.	Vinson & Elkins LLP	2,477.2	14
39.	D. A. Davidson Cos.	331.7	6	35.	Wiley Rein LLP	112.5	14
39.	Deloitte LLP	1,286.4	6	35.	Winston & Strawn LLP	2,209.3	14
39.	KPMG International Coop.	1,319.5	6	44.	Cleary Gottlieb Steen & Hamilton LLP	2,381.9	13
39.	Macquarie Group	1,567.5	6	44.	Foley Gardere	1,718.6	13
39.	Maxim Group Securities	559.6	6	44.	Mayer Brown LLP	2,466.3	13
39.	Nomura Securities Co., Ltd.	1,302.5	6	44.	Pillsbury Winthrop Shaw Pittman LLP	496.9	13
39.	Oppenheimer & Co., Inc.	1,069.3	6	48.	Alston & Bird LLP	1,982.2	12
39.	Scotiabank	1,447.6	6	48.	Blake, Cassels & Graydon LLP	1,358.2	12
39.	Wells Fargo & Co.	1,586.9	6	48.	Loeb & Loeb LLP	2,034.1	12

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EUROPE: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Morgan Stanley	€196,426.8	105	1.	Freshfields Bruckhaus Deringer LLP	€122,373.4	92
2.	JPMorgan Chase & Co	194,038.6	129	2.	Clifford Chance LLP	121,658.6	141
3.	Goldman Sachs & Co.	176,665.3	104	3.	Latham & Watkins LLP	113,120.5	182
4.	Citigroup	145,452.6	79	4.	Sullivan & Cromwell LLP	100,503.6	46
5.	BofA Securities	111,696.1	85	5.	Kirkland & Ellis LLP	88,397.9	126
6.	Barclays Plc	88,582.2	51	6.	Skadden, Arps, Slate, Meagher & Flom	76,124.2	75
7.	BNP Paribas SA	71,342.9	101	7.	Simpson Thacher & Bartlett LLP	67,376.3	50
8.	Rothschild & Co	63,660.2	246	8.	Allen & Overy LLP	65,468.9	154
9.	UBS Group AG	63,462.8	71	9.	Paul, Weiss, Rifkind, Wharton & Garrison	62,460.2	37
10.	Evercore, Inc.	56,039.4	34	10.	Cleary Gottlieb Steen & Hamilton LLP	61,580.1	52
11.	Lazard	54,895.5	122	11.	Cravath, Swaine & Moore LLP	61,061.6	23
12.	Ernst & Young Global Ltd.	48,712.1	411	12.	Linklaters LLP	52,271.1	86
13.	Deutsche Bank AG	40,389.3	34	13.	Wachtell, Lipton, Rosen & Katz	47,535.6	13
14.	Jefferies LLC	39,642.2	59	14.	Davis Polk & Wardwell LLP	42,870.0	23
15.	Mediobanca SpA	39,584.7	47	15.	Weil, Gotshal & Manges LLP	34,957.6	57
16.	Centerview Partners LLC	37,926.0	34	16.	Shearman & Sterling LLP	34,082.4	41
17.	UniCredit SpA	30,198.2	23	17.	Hengeler Mueller Partnerschaft	32,636.9	30
18.	PJT Partners, Inc.	29,133.0	12	18.	White & Case LLP	26,732.3	84
19.	LionTree LLC	27,511.9	5	19.	Fried, Frank, Harris, Shriver & Jacobson	25,200.6	14
20.	Vitale & Co. Holding SpA	24,135.0	10	20.	Ropes & Gray LLP	24,364.3	22
21.	The Toronto-Dominion Bank	21,032.0	16	21.	CMS	24,214.7	285
22.	Consello Management LP	19,215.1	1	22.	Hogan Lovells	23,980.6	110
23.	RBC Capital Markets	19,162.3	33	23.	Advokatfirmaet Bahr	22,612.6	10
24.	PricewaterhouseCoopers	18,847.9	300	24.	Matheson Ormsby Prentice	21,569.9	9
25.	Moelis & Co.	17,851.9	34	25.	Gibson, Dunn & Crutcher LLP	19,825.1	44
26.	Société Générale SA	17,255.2	28	26.	Baker & McKenzie LLP	18,773.4	73
27.	ABG Sundal Collier Holding ASA	16,525.8	12	27.	Goodwin Procter LLP	18,195.6	108
28.	Banco Santander SA	16,284.5	27	28.	Homburger AG	18,134.2	13
29.	Macquarie Group	14,191.7	36	29.	Schönherr Rechtsanwälte GmbH	17,796.7	38
30.	HSBC Holdings Plc	12,824.0	14	30.	Wikborg Rein Advokatfirma AS	16,083.6	10
31.	Nomura Securities Co., Ltd.	11,706.7	33	31.	McDermott Will & Emery LLP	15,256.0	44
32.	KPMG International Coop.	11,674.5	256	32.	Slaughter & May Ltd.	15,237.6	18
33.	Numis Corp. Plc	9,859.5	27	33.	Herbert Smith Freehills LLP	14,500.2	69
34.	BMO Capital Markets Corp	8,879.4	11	34.	Wilson Sonsini Goodrich & Rosati	14,420.6	27
35.	Robey Warshaw LLP	8,735.0	3	35.	Jones Day LP	14,328.3	62
36.	Investec Plc	8,295.1	9	36.	Gleiss Lutz	13,583.1	24
37.	Perella Weinberg Partners	7,099.3	11	37.	Talwar Thakore & Associates	12,447.9	4
38.	Houlihan Lokey, Inc.	6,927.7	111	38.	Cooley LLP	12,283.3	41
39.	Crédit Agricole	6,651.8	9	39.	Willkie Farr & Gallagher LLP	12,008.4	68
40.	Origin Merchant Partners	6,483.6	3	40.	DLA Piper Group	11,319.7	111
41.	Ardea Partners LP	6,442.3	3	41.	Uría Menéndez Abogados SLP	11,311.9	46
42.	Nordea Bank Abp	6,352.0	14	42.	Travers Smith LLP	11,164.8	31
43.	BDO LLP	6,342.6	475	43.	Mayer Brown LLP	10,372.7	48
44.	Deloitte LLP	6,290.6	112	44.	Stikeman Elliott LLP	10,092.0	10
45.	Natixis SA	6,231.9	25	45.	Blake, Cassels & Graydon LLP	9,697.4	13
46.	FINEXSI-Audit SA	5,561.3	5	46.	Stibbe NV	9,308.9	20
47.	DNB Bank ASA	4,949.8	11	47.	Fangda Partners	8,463.3	3
48.	Piper Sandler Cos.	4,941.9	15	48.	Khaitan & Co. LLP	8,184.7	25
49.	SEB	4,647.6	15	49.	Ashurst LLP	8,053.7	32
50.	KBC Group NV	4,607.1	3	50.	Addleshaw Goddard LLP	7,104.4	125

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EUROPE: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	BDO LLP	€ 6,342.6	475	1.	CMS	€ 24,214.7	285
2.	Ernst & Young Global Ltd.	48,712.1	411	2.	Latham & Watkins LLP	113,120.5	182
3.	PricewaterhouseCoopers	18,847.9	300	3.	Allen & Overy LLP	65,468.9	154
4.	KPMG International Coop.	11,674.5	256	4.	Clifford Chance LLP	121,658.6	141
5.	Rothschild & Co	63,660.2	246	5.	Kirkland & Ellis LLP	88,397.9	126
6.	Grant Thornton International Ltd.	2,271.4	198	6.	Addleshaw Goddard LLP	7,104.4	125
7.	JPMorgan Chase & Co	194,038.6	129	7.	DLA Piper Group	11,319.7	111
8.	K3 Capital Group Ltd.	15.3	126	8.	Hogan Lovells	23,980.6	110
9.	Lazard	54,895.5	122	9.	Goodwin Procter LLP	18,195.6	108
10.	Deloitte LLP	6,290.6	112	10.	Squire Patton Boggs (US) LLP	2,623.3	103
11.	Houlihan Lokey, Inc.	6,927.7	111	11.	Freshfields Bruckhaus Deringer LLP	122,373.4	92
12.	Morgan Stanley	196,426.8	105	12.	Linklaters LLP	52,271.1	86
13.	Goldman Sachs & Co.	176,665.3	104	13.	White & Case LLP	26,732.3	84
14.	BNP Paribas SA	71,342.9	101	14.	Skadden, Arps, Slate, Meagher & Flom	76,124.2	75
15.	Lincoln International LLC	2,409.0	90	15.	Osborne Clarke LLP	1,574.5	74
16.	Clearwater International	454.5	88	16.	Baker & McKenzie LLP	18,773.4	73
17.	BofA Securities	111,696.1	85	17.	Herbert Smith Freehills LLP	14,500.2	69
18.	Citigroup	145,452.6	79	18.	Willkie Farr & Gallagher LLP	12,008.4	68
19.	Clairfield International SA	249.4	77	19.	Jones Day LP	14,328.3	62
20.	Ebner Stolz Mönning Bachem	301.1	74	20.	PricewaterhouseCoopers	6,144.8	59
21.	Benchmark International Co. Sales	7.6	73	21.	Weil, Gotshal & Manges LLP	34,957.6	57
22.	UBS Group AG	63,462.8	71	22.	Cleary Gottlieb Steen & Hamilton LLP	61,580.1	52
23.	Jefferies LLC	39,642.2	59	23.	Pinsent Masons LLP	917.4	51
24.	Daiwa / DC Advisory	2,226.1	56	24.	Simpson Thacher & Bartlett LLP	67,376.3	50
25.	Barclays Plc	88,582.2	51	25.	Mayer Brown LLP	10,372.7	48
26.	Translink International AG	135.7	50	26.	Paul Hastings LLP	2,699.8	47
27.	Mediobanca SpA	39,584.7	47	27.	Dentons Rodyk & Davidson LLP	4,079.3	46
28.	Rabobank	1,458.2	40	27.	Sullivan & Cromwell LLP	100,503.6	46
29.	Baker Tilly International Ltd.	477.0	39	27.	Uría Menéndez Abogados SLP	11,311.9	46
29.	CFI	59.3	39	30.	Gibson, Dunn & Crutcher LLP	19,825.1	44
29.	William Blair & Co.	3,338.8	39	30.	McDermott Will & Emery LLP	15,256.0	44
32.	ALANTRA	1,080.5	38	30.	Taylor Wessing LLP	705.1	44
33.	Stifel/KBW	3,475.0	36	33.	Bird & Bird LLP	1,125.5	41
33.	Macquarie Group	14,191.7	36	33.	Cooley LLP	12,283.3	41
35.	Carlsquare GmbH	-	35	33.	Orrick, Herrington & Sutcliffe LLP	3,297.3	41
36.	Alvarez & Marsal, Inc.	1,111.6	34	33.	Shearman & Sterling LLP	34,082.4	41
36.	Centerview Partners LLC	37,926.0	34	37.	Houthoff Buruma Coöperatief UA	1,532.1	40
36.	Deutsche Bank AG	40,389.3	34	38.	Hannes Snellman Advokatbyrå AB	3,634.3	38
36.	Evercore, Inc.	56,039.4	34	38.	Schönherr Rechtsanwälte GmbH	17,796.7	38
36.	Moelis & Co.	17,851.9	34	40.	Paul, Weiss, Rifkind, Wharton & Garrison	62,460.2	37
41.	Nomura Securities Co., Ltd.	11,706.7	33	41.	Eversheds Sutherland	2,642.8	36
41.	RBC Capital Markets	19,162.3	33	41.	KPMG International Coop.	2,339.7	36
43.	Carnegie ASA	2,803.4	31	43.	Milbank LLP	5,850.5	35
44.	Cavendish Capital Markets Ltd	2,993.5	30	43.	Heuking Kühn Lüer Wojtek Partnerschaft	242.3	35
45.	Canaccord Genuity Group, Inc.	1,674.7	28	45.	Chiomenti Studio Legale	3,228.2	34
45.	Raymond James Financial, Inc.	2,827.1	28	46.	ADVANT Nctm	989.6	33
45.	Société Générale SA	17,255.2	28	46.	Advokatfirman Vinge KB	5,614.3	33
48.	Banco Santander SA	16,284.5	27	48.	Ashurst LLP	8,053.7	32
48.	Mazars Harel Drouin LLP	60.0	27	49.	Gianni & Origoni	921.9	31
48.	Numis Corp. Plc	9,859.5	27	49.	Travers Smith LLP	11,164.8	31

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UK: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Morgan Stanley	£68,175.1	36	1.	Latham & Watkins LLP	£58,973.5	77
2.	JPMorgan Chase & Co	61,573.1	49	2.	Freshfields Bruckhaus Deringer LLP	56,778.5	34
3.	BofA Securities	54,704.1	41	3.	Skadden, Arps, Slate, Meagher & Flom	43,709.2	46
4.	Goldman Sachs & Co.	46,976.9	43	4.	Clifford Chance LLP	39,842.5	47
5.	Citigroup	39,701.6	34	5.	Kirkland & Ellis LLP	24,078.2	57
6.	Barclays Plc	37,323.7	32	6.	Wachtell, Lipton, Rosen & Katz	20,969.6	7
7.	Rothschild & Co	28,163.7	89	7.	Shearman & Sterling LLP	19,289.4	14
8.	BNP Paribas SA	19,503.4	22	8.	Simpson Thacher & Bartlett LLP	18,112.0	25
9.	Jefferies LLC	16,597.8	33	9.	Cleary Gottlieb Steen & Hamilton LLP	17,336.5	15
10.	Lazard	15,003.9	44	10.	Weil, Gotshal & Manges LLP	16,579.2	28
11.	Deutsche Bank AG	13,844.0	13	11.	Advokatfirmaet Bahr	16,045.6	2
12.	ABG Sundal Collier Holding ASA	12,538.6	4	12.	Davis Polk & Wardwell LLP	15,327.3	10
13.	UBS Group AG	12,219.6	20	13.	Homburger AG	14,337.2	1
14.	Ernst & Young Global Ltd.	10,308.4	100	14.	Slaughter & May Ltd.	13,082.6	17
15.	Numis Corp. Plc	8,505.4	25	15.	Allen & Overy LLP	12,824.7	53
16.	RBC Capital Markets	8,371.8	18	16.	Wikborg Rein Advokatfirma AS	12,509.9	4
17.	Evercore, Inc.	8,182.1	17	17.	Sullivan & Cromwell LLP	11,213.9	11
18.	Robey Warshaw LLP	7,665.6	3	18.	Hogan Lovells	10,643.1	21
19.	HSBC Holdings Plc	7,322.4	9	19.	Linklaters LLP	10,266.8	29
20.	Investec Plc	7,259.3	9	20.	Travers Smith LLP	8,078.0	30
21.	PricewaterhouseCoopers	7,188.5	98	21.	Gibson, Dunn & Crutcher LLP	7,712.7	17
22.	Macquarie Group	6,704.8	27	22.	Mayer Brown LLP	7,486.8	26
23.	Centerview Partners LLC	6,477.1	10	23.	Herbert Smith Freehills LLP	7,413.6	39
24.	Banco Santander SA	5,878.2	7	24.	DLA Piper Group	6,988.4	39
25.	Moelis & Co.	5,752.2	16	25.	White & Case LLP	6,976.2	30
26.	KPMG International Coop.	5,045.9	85	26.	Ashurst LLP	6,450.0	19
27.	Houlihan Lokey, Inc.	4,735.9	57	27.	CMS	6,147.5	100
28.	Natixis SA	4,572.5	11	28.	Addleshaw Goddard LLP	5,132.7	118
29.	UniCredit SpA	4,368.2	3	29.	Jones Day LP	4,802.7	25
30.	Nomura Securities Co., Ltd.	4,019.9	13	30.	Axinn, Veltrop & Harkrider LLP	4,527.7	2
31.	Somerley Capital Holdings Ltd.	3,666.7	2	31.	Fangda Partners	4,507.8	1
32.	PJT Partners, Inc.	3,442.5	4	31.	Han Kun Law Offices	4,507.8	1
33.	Deloitte LLP	2,926.4	40	33.	Uría Menéndez Abogados SLP	4,249.7	14
34.	Cavendish Capital Markets Ltd	2,568.8	30	34.	Ropes & Gray LLP	3,917.9	11
35.	Liberum Capital Ltd	2,514.7	19	35.	Paul, Weiss, Rifkind, Wharton & Garrison	3,725.4	15
36.	ParkView Partners GmbH	2,507.6	1	36.	Macfarlanes LLP	3,481.9	19
37.	BDO LLP	2,375.2	157	37.	Carey Olsen LLP	3,163.5	7
38.	SpareBank 1 SMN	1,785.2	1	38.	Arthur Cox & Co.	3,030.2	8
39.	Peel Hunt LLP	1,730.4	13	39.	McCann Fitzgerald	2,868.2	2
40.	Mediobanca SpA	1,549.9	13	40.	Fried, Frank, Harris, Shriver & Jacobson	2,615.0	9
41.	The Raine Group LLC	1,346.1	2	41.	Arnold & Porter Kaye Scholer LLP	2,597.4	4
42.	Panmure Gordon & Co. Ltd.	1,343.4	9	42.	Gleiss Lutz	2,507.6	3
43.	Canaccord Genuity Group, Inc.	1,322.9	23	43.	Cooley LLP	2,350.5	17
44.	Eight Advisory SAS	1,290.3	4	44.	Squire Patton Boggs (US) LLP	2,162.2	81
45.	Robert W. Baird & Co.	1,273.8	11	45.	Baker & McKenzie LLP	2,070.4	14
46.	Grant Thornton International Ltd.	1,264.4	135	46.	Appleby Global Group Services Ltd.	2,070.0	2
47.	Stifel/KBW	1,230.9	19	47.	Goodwin Procter LLP	2,024.5	48
48.	Lincoln International LLC	1,186.6	28	48.	Covington & Burling LLP	2,016.9	2
49.	Beragua Capital Advisory SL	1,132.4	1	49.	Advokatfirmaet Schjødt AS	1,785.2	1
50.	Hannam & Partners (Advisory) LLP	1,064.5	4	50.	Paul Hastings LLP	1,742.8	17

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UK: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	BDO LLP	£2,375.2	157	1.	Addleshaw Goddard LLP	£5,132.7	118
2.	Grant Thornton International Ltd.	1,264.4	135	2.	CMS	6,147.5	100
3.	K3 Capital Group Ltd.	13.4	126	3.	Squire Patton Boggs (US) LLP	2,162.2	81
4.	Ernst & Young Global Ltd.	10,308.4	100	4.	Latham & Watkins LLP	58,973.5	77
5.	PricewaterhouseCoopers	7,188.5	98	5.	Kirkland & Ellis LLP	24,078.2	57
6.	Rothschild & Co	28,163.7	89	6.	Allen & Overy LLP	12,824.7	53
7.	KPMG International Coop.	5,045.9	85	7.	Goodwin Procter LLP	2,024.5	48
8.	Benchmark International Co. Sales	5.1	61	8.	Clifford Chance LLP	39,842.5	47
9.	Houlihan Lokey, Inc.	4,735.9	57	9.	Skadden, Arps, Slate, Meagher & Flom	43,709.2	46
10.	JPMorgan Chase & Co	61,573.1	49	10.	Osborne Clarke LLP	1,196.7	43
11.	Lazard	15,003.9	44	11.	DLA Piper Group	6,988.4	39
12.	Goldman Sachs & Co.	46,976.9	43	11.	Herbert Smith Freehills LLP	7,413.6	39
13.	BofA Securities	54,704.1	41	13.	Pinsent Masons LLP	629.1	36
14.	Deloitte LLP	2,926.4	40	14.	Freshfields Bruckhaus Deringer LLP	56,778.5	34
15.	Morgan Stanley	68,175.1	36	15.	Travers Smith LLP	8,078.0	30
16.	Citigroup	39,701.6	34	15.	White & Case LLP	6,976.2	30
17.	Jefferies LLC	16,597.8	33	17.	Linklaters LLP	10,266.8	29
18.	Barclays Plc	37,323.7	32	18.	Weil, Gotshal & Manges LLP	16,579.2	28
19.	Cavendish Capital Markets Ltd	2,568.8	30	19.	Gorna & Co.	26.9	27
19.	Clearwater International	231.5	30	20.	Mayer Brown LLP	7,486.8	26
21.	Lincoln International LLC	1,186.6	28	21.	Jones Day LP	4,802.7	25
22.	ALANTRA	567.8	27	21.	Simpson Thacher & Bartlett LLP	18,112.0	25
22.	Macquarie Group	6,704.8	27	23.	Browne Jacobson LLP	252.6	23
24.	Daiwa / DC Advisory	1,007.4	26	24.	Hogan Lovells	10,643.1	21
25.	Numis Corp. Plc	8,505.4	25	24.	DWF Group Plc	701.0	21
26.	Canaccord Genuity Group, Inc.	1,322.9	23	26.	Willkie Farr & Gallagher LLP	1,608.3	20
27.	BNP Paribas SA	19,503.4	22	27.	Ashurst LLP	6,450.0	19
28.	Alvarez & Marsal, Inc.	963.1	20	27.	Macfarlanes LLP	3,481.9	19
28.	Raymond James Financial, Inc.	922.9	20	29.	Shoosmiths LLP	601.3	18
28.	UBS Group AG	12,219.6	20	30.	Cooley LLP	2,350.5	17
31.	Liberum Capital Ltd	2,514.7	19	30.	Eversheds Sutherland	1,564.1	17
31.	RBC Capital Markets	8,371.8	19	30.	Gateley LLP	75.0	17
31.	Stifel/KBW	1,230.9	19	30.	Gibson, Dunn & Crutcher LLP	7,712.7	17
34.	Translink International AG	51.0	18	30.	Paul Hastings LLP	1,742.8	17
35.	Evercore, Inc.	8,182.1	17	30.	Slaughter & May Ltd.	13,082.6	17
35.	Baker Tilly International Ltd.	411.5	17	36.	Gordon Lutton Solicitors Ltd.	7.1	16
35.	Dow Schofield Watts LLP	31.2	17	36.	Sidley Austin LLP	788.4	16
38.	Moelis & Co.	5,752.2	16	38.	Cleary Gottlieb Steen & Hamilton LLP	17,336.5	15
38.	William Blair & Co.	171.7	16	38.	Norton Rose Fulbright LLP	926.1	15
40.	Azets Holdings Ltd.	-	15	38.	Paul, Weiss, Rifkind, Wharton & Garrison	3,725.4	15
41.	Allenby Capital Ltd.	316.0	14	38.	Wilson Sonsini Goodrich & Rosati	1,260.7	15
41.	FRP Advisory Group Plc	31.1	14	42.	Baker & McKenzie LLP	2,070.4	14
43.	Clairfield International SA	118.6	13	42.	Gowling WLG International Ltd.	563.8	14
43.	Deutsche Bank AG	13,844.0	13	42.	Shearman & Sterling LLP	19,289.4	14
43.	Mediobanca SpA	1,549.9	13	42.	Uría Menéndez Abogados SLP	4,249.7	14
43.	Nomura Securities Co., Ltd.	4,019.9	13	46.	Freeths LLP	91.7	13
43.	Peel Hunt LLP	1,730.4	13	46.	Knights Plc	13.5	13
48.	CFI	21.5	12	46.	Mills & Reeve LLP	-	13
48.	Strand Hanson Ltd.	78.5	12	46.	Proskauer Rose LLP	1,588.2	13
50.	Shore Capital Markets Ltd.	888.4	11	46.	Stephenson Harwood LLP	1,230.3	13

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ASIA EX-JAPAN: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Goldman Sachs & Co.	\$48,573.1	44	1.	Herbert Smith Freehills LLP	\$38,757.5	96
2.	UBS Group AG	43,411.6	53	2.	Latham & Watkins LLP	36,263.6	39
3.	BofA Securities	42,668.1	38	3.	Davis Polk & Wardwell LLP	35,334.1	16
4.	Morgan Stanley	41,426.8	42	4.	King & Wood Mallesons Ltd.	33,209.9	26
5.	JPMorgan Chase & Co	33,817.8	29	5.	White & Case LLP	32,423.6	17
6.	Citigroup	25,532.9	26	6.	Skadden, Arps, Slate, Meagher & Flom	27,826.4	14
7.	Rothschild & Co	24,952.7	35	7.	Weil, Gotshal & Manges LLP	25,766.2	10
8.	Centerview Partners LLC	24,281.5	6	8.	Appleby Global Group Services Ltd.	23,637.5	1
9.	Chardan Capital Markets LLC	23,637.5	1	9.	Allen & Overy LLP	22,749.5	41
9.	JonesTrading Institutional Services	23,637.5	1	10.	Clifford Chance LLP	21,841.5	25
11.	Lazard	22,689.8	14	11.	Cravath, Swaine & Moore LLP	20,323.4	6
12.	Gresham Partners Ltd.	22,635.4	9	12.	Kirkland & Ellis LLP	16,862.3	31
13.	BMO Capital Markets Corp	20,772.6	3	13.	AZB & Partners	14,640.9	66
14.	Ernst & Young Global Ltd.	20,242.9	107	14.	Freshfields Bruckhaus Deringer LLP	12,692.0	16
15.	Grant Samuel & Associates Pty Ltd.	19,898.8	8	15.	Sullivan & Cromwell LLP	12,407.6	20
16.	HSBC Holdings Plc	18,058.4	10	16.	Gibson, Dunn & Crutcher LLP	12,141.0	12
17.	Macquarie Group	16,873.1	27	17.	Cleary Gottlieb Steen & Hamilton LLP	10,963.9	14
18.	Gram Capital Ltd.	15,357.8	8	18.	Maples Group	10,781.5	8
19.	China International Capital Corp. Ltd.	12,438.6	5	19.	Khaitan & Co. LLP	10,701.2	92
20.	PricewaterhouseCoopers	10,191.5	102	20.	Fangda Partners	10,193.0	5
21.	Moelis & Co.	7,725.2	22	21.	Allens	9,237.2	17
22.	Somerley Capital Holdings Ltd.	7,437.9	17	22.	Shearman & Sterling LLP	8,261.6	10
23.	Deutsche Bank AG	7,058.3	6	23.	Han Kun Law Offices	5,581.1	1
24.	BNP Paribas SA	5,274.7	9	24.	J. Sagar Associates	5,531.4	20
25.	Jefferies LLC	5,029.7	19	25.	Baker & McKenzie LLP	5,427.1	23
26.	Deloitte LLP	4,755.9	12	26.	Gilbert + Tobin	5,281.8	29
27.	Canaccord Genuity Group, Inc.	4,616.6	13	27.	Ashurst LLP	5,098.6	22
28.	Barrenjoey Capital Partners Group	4,419.6	8	28.	Sidley Austin LLP	4,989.3	8
29.	Nomura Securities Co., Ltd.	4,022.7	8	29.	TriLegal Partners	4,715.3	11
30.	Axis Bank Ltd.	3,963.2	5	30.	Advokatfirmaet Bahr	4,665.9	1
31.	Gordon Dyal & Co. LLC	3,806.3	1	31.	Shardul Amarchand Mangaldas & Co.	4,663.0	18
32.	ING Groep NV	3,716.4	4	32.	Osler, Hoskin & Harcourt LLP	4,140.0	9
33.	Bank of China Ltd.	3,424.5	2	33.	Fasken Martineau DuMoulin LLP	4,117.1	3
34.	Oceanwide Holdings Co., Ltd.	3,419.0	1	34.	Wilson Sonsini Goodrich & Rosati	3,974.9	9
34.	Quam Securities Ltd.	3,419.0	1	35.	Hadiputranto Hadinoto & Partners	3,869.9	2
36.	Standard Chartered Plc	2,688.9	3	36.	Ogier (Jersey) LLP	3,806.3	1
37.	Donvex Capital Ltd.	2,650.2	3	37.	Tsar & Tsai Law Firm	3,800.0	2
38.	JM Financial Ltd.	2,579.0	3	37.	Mintz, Levin, Cohn, Ferris, Glovsky	3,800.0	1
39.	CITIC Securities Co., Ltd.	2,444.1	8	39.	Cyril Amarchand Mangaldas	3,577.0	10
40.	SSPA & Co.	2,400.3	1	40.	Hengeler Mueller Partnerschaft	3,294.6	5
41.	Cohen & Co.	2,344.9	5	41.	Slaughter & May Ltd.	3,218.7	5
42.	Barclays Plc	2,268.8	6	42.	Goodwin Procter LLP	3,144.4	12
43.	Daiwa / DC Advisory	2,233.6	8	43.	Conyers Dill & Pearman Ltd.	3,108.1	2
44.	RBC Capital Markets	2,092.2	3	44.	Loeb & Loeb LLP	2,977.4	7
45.	Stifel/KBW	1,967.7	6	45.	Cooley LLP	2,932.7	16
46.	Huatai Securities Co., Ltd.	1,841.5	10	46.	Simpson Thacher & Bartlett LLP	2,837.6	10
47.	The Raine Group LLC	1,755.1	3	47.	Milbank LLP	2,789.9	9
48.	BDO LLP	1,682.2	70	48.	Winston & Strawn LLP	2,697.6	7
49.	DBS Group Holdings Ltd.	1,651.6	6	49.	Haiwen & Partners	2,665.7	4
50.	Liberum Capital Ltd	1,645.1	5	50.	Jingtian & Gongcheng Law Firm	2,436.9	5

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ASIA EX-JAPAN: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Ernst & Young Global Ltd.	\$20,242.9	107	1.	Herbert Smith Freehills LLP	\$38,757.5	96
2.	PricewaterhouseCoopers	10,191.5	102	2.	Khaitan & Co. LLP	10,701.2	92
3.	BDO LLP	1,682.2	70	3.	AZB & Partners	14,640.9	66
4.	UBS Group AG	43,411.6	53	4.	Allen & Overy LLP	22,749.5	41
5.	Goldman Sachs & Co.	48,573.1	44	5.	Latham & Watkins LLP	36,263.6	39
6.	Morgan Stanley	41,426.8	42	6.	Kirkland & Ellis LLP	16,862.3	31
7.	BofA Securities	42,668.1	38	7.	Gilbert + Tobin	5,281.8	29
8.	Rothschild & Co	24,952.7	35	8.	King & Wood Mallesons Ltd.	33,209.9	26
9.	JPMorgan Chase & Co	33,817.8	29	9.	Clifford Chance LLP	21,841.5	25
10.	KPMG International Coop.	1,591.9	27	10.	Baker & McKenzie LLP	5,427.1	23
10.	Macquarie Group	16,873.1	27	11.	Ashurst LLP	5,098.6	22
12.	Citigroup	25,532.9	26	12.	J. Sagar Associates	5,531.4	20
12.	Grant Thornton International Ltd.	400.9	26	12.	Sullivan & Cromwell LLP	12,407.6	20
14.	Moelis & Co.	7,725.2	22	14.	DLA Piper Group	2,332.6	18
15.	Jefferies LLC	5,029.7	19	14.	Shardul Amarchand Mangaldas & Co.	4,663.0	18
16.	Houlihan Lokey, Inc.	1,487.3	18	16.	Allens	9,237.2	17
17.	Somerley Capital Holdings Ltd.	7,437.9	17	16.	White & Case LLP	32,423.6	17
18.	Lazard	22,689.8	14	18.	CMS	539.6	16
19.	Canaccord Genuity Group, Inc.	4,616.6	13	18.	Cooley LLP	2,932.7	16
19.	Lincoln International LLC	1,222.2	13	18.	Davis Polk & Wardwell LLP	35,334.1	16
21.	Deloitte LLP	4,755.9	12	18.	Freshfields Bruckhaus Deringer LLP	12,692.0	16
22.	Clairfield International SA	35.3	11	18.	Jones Day LP	2,138.1	16
23.	Altus Capital Ltd.	1,024.4	10	18.	Thomson Geer Services Pty Ltd.	1,741.7	16
23.	HSBC Holdings Plc	18,058.4	10	24.	Cleary Gottlieb Steen & Hamilton LLP	10,963.9	14
23.	Huatai Securities Co., Ltd.	1,841.5	10	24.	Skadden, Arps, Slate, Meagher & Flom	27,826.4	14
23.	Rainbow Capital (HK) Ltd.	150.3	10	26.	Morgan, Lewis & Bockius LLP	1,315.5	13
27.	BNP Paribas SA	5,274.7	9	26.	Squire Patton Boggs (US) LLP	1,185.7	13
27.	Gresham Partners Ltd.	22,635.4	9	28.	Goodwin Procter LLP	3,144.4	12
27.	UOB-Kay Hian Holdings Ltd.	396.4	9	28.	Gibson, Dunn & Crutcher LLP	12,141.0	12
30.	Aventus Capital Pvt Ltd.	1,121.1	8	28.	Hogan Lovells	976.6	12
30.	Barrenjoey Capital Partners Group	4,419.6	8	31.	Hamilton Locke	694.7	11
30.	China Investment Corp.	1,099.7	8	31.	Kain C&C Lawyers	487.8	11
30.	CITIC Securities Co., Ltd.	2,444.1	8	31.	Minterellison	1,025.5	11
30.	Daiwa / DC Advisory	2,233.6	8	31.	TriLegal Partners	4,715.3	11
30.	Gram Capital Ltd.	15,357.8	8	35.	Cyril Amarchand Mangaldas	3,577.0	10
30.	Grant Samuel & Associates Pty Ltd.	19,898.8	8	35.	Linklaters LLP	1,123.5	10
30.	Nomura Securities Co., Ltd.	4,022.7	8	35.	Luthra & Luthra Law Offices India	72.5	10
30.	Sternship Advisers Pty Ltd.	1,156.6	8	35.	Norton Rose Fulbright LLP	2,269.0	10
39.	Merdeka Corporate Finance Ltd.	52.7	7	35.	Shearman & Sterling LLP	8,261.6	10
39.	Lego Corporate Finance Ltd.	920.2	7	35.	Simpson Thacher & Bartlett LLP	2,837.6	10
39.	Octal Capital Ltd.	976.7	7	35.	Weil, Gotshal & Manges LLP	25,766.2	10
42.	Barclays Plc	2,268.8	6	42.	Dentons Rodyk & Davidson LLP	1,393.7	9
42.	Centerview Partners LLC	24,281.5	6	42.	K&L Gates LLP	969.0	9
42.	DBS Group Holdings Ltd.	1,651.6	6	42.	Milbank LLP	2,789.9	9
42.	Deutsche Bank AG	7,058.3	6	42.	Osler, Hoskin & Harcourt LLP	4,140.0	9
42.	ICICI Bank Ltd.	807.4	6	42.	Talwar Thakore & Associates	304.4	9
42.	Manureen Holdings Ltd.	215.5	6	42.	Wilson Sonsini Goodrich & Rosati	3,974.9	9
42.	Maybank Investment Bank Bhd.	426.8	6	48.	Corrs Chambers Westgarth	2,321.3	8
42.	Stifel/KBW	1,967.7	6	48.	Maples Group	10,781.5	8
42.	Xandar Capital Pte Ltd.	301.4	6	48.	Sidley Austin LLP	4,989.3	8

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JAPAN: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Nomura Securities Co., Ltd.	¥4,913,324.3	28	1.	Shearman & Sterling LLP	¥3,631,405.6	11
2.	JPMorgan Chase & Co	4,834,690.6	10	2.	Davis Polk & Wardwell LLP	3,371,533.2	6
3.	Mizuho Financial Group, Inc.	4,105,344.8	36	3.	Morrison & Foerster LLP	3,083,657.7	14
4.	Goldman Sachs & Co.	3,651,857.0	17	4.	Nishimura & Asahi	3,064,755.0	24
5.	UBS Group AG	3,207,889.5	12	5.	Mori Hamada & Matsumoto	2,552,093.5	25
6.	BofA Securities	2,567,366.5	20	6.	TMI Associates	2,517,859.8	16
7.	Morgan Stanley	2,386,239.8	23	7.	Anderson Mori & Tomotsune	2,488,738.8	15
8.	Citigroup	2,380,342.0	8	8.	Slaughter & May Ltd.	2,428,927.0	3
9.	Barclays Plc	2,343,964.6	5	9.	Nagashima Ohno & Tsunematsu	2,309,525.0	7
10.	Crosspoint Advisors, Inc.	2,212,174.3	1	10.	Hengeler Mueller Partnerschaft	2,212,174.3	1
11.	Mitsubishi UFJ Morgan Stanley	2,137,570.6	13	11.	Wachtell, Lipton, Rosen & Katz	1,957,138.9	3
12.	Evercore, Inc.	1,959,135.1	6	12.	Ropes & Gray LLP	1,899,010.8	2
13.	Daiwa / DC Advisory	1,461,219.2	38	12.	Milbank LLP	1,899,010.8	1
14.	Sumitomo Mitsui Financial Group	1,199,300.3	17	14.	Skadden, Arps, Slate, Meagher & Flom	1,023,597.9	6
15.	Centerview Partners LLC	832,011.8	3	15.	Jones Day LP	870,581.5	6
16.	Plutus Consulting Co. Ltd.	807,635.4	9	16.	Fried, Frank, Harris, Shriver & Jacobson	683,128.1	2
17.	Ernst & Young Global Ltd.	397,158.3	19	16.	Wilmer Cutler Pickering Hale & Dorr LLP	683,128.1	1
18.	Greenhill & Co., Inc.	382,563.0	1	18.	Herbert Smith Freehills LLP	635,438.2	15
19.	Mitsubishi UFJ Financial Group, Inc.	338,023.9	7	19.	Kirkland & Ellis LLP	514,515.5	8
20.	Jefferies LLC	312,291.2	6	20.	Nakamura Tsunoda & Matsumoto	492,218.2	2

JAPAN: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Daiwa / DC Advisory	¥1,461,219.2	38	1.	Mori Hamada & Matsumoto	¥2,552,093.5	25
2.	Mizuho Financial Group, Inc.	4,105,344.8	36	2.	Nishimura & Asahi	3,064,755.0	24
3.	Houlihan Lokey, Inc.	239,098.3	30	3.	TMI Associates	2,517,859.8	16
4.	Nomura Securities Co., Ltd.	4,913,324.3	28	4.	Anderson Mori & Tomotsune	2,488,738.8	15
5.	Morgan Stanley	2,386,239.8	23	4.	Herbert Smith Freehills LLP	635,438.2	15
6.	BofA Securities	2,567,366.5	20	6.	Morrison & Foerster LLP	3,083,657.7	14
7.	Ernst & Young Global Ltd.	397,158.3	19	7.	Shearman & Sterling LLP	3,631,405.6	11
8.	Goldman Sachs & Co.	3,651,857.0	17	8.	Baker & McKenzie LLP	267,680.3	9
8.	Sumitomo Mitsui Financial Group	1,199,300.3	17	9.	Allen & Overy LLP	443,956.6	8
10.	Mitsubishi UFJ Morgan Stanley	2,137,570.6	13	9.	City-Yuwa Partners	110,934.8	8
11.	KPMG International Coop.	153,807.0	12	9.	Kirkland & Ellis LLP	514,515.5	8
11.	UBS Group AG	3,207,889.5	12	9.	Paul, Weiss, Rifkind, Wharton	466,781.6	8
13.	PricewaterhouseCoopers	202,663.3	11	13.	Clifford Chance LLP	349,197.7	7
14.	JPMorgan Chase & Co	4,834,690.6	10	13.	Nagashima Ohno & Tsunematsu	2,309,525.0	7
14.	Rothschild & Co	221,868.8	10	15.	Davis Polk & Wardwell LLP	3,371,533.2	6
16.	Plutus Consulting Co. Ltd.	807,635.4	9	15.	Freshfields Bruckhaus Deringer LLP	273,108.8	6
17.	Citigroup	2,380,342.0	8	15.	Gibson, Dunn & Crutcher LLP	87,446.3	6
17.	Lazard	201,134.1	8	15.	Jones Day LP	870,581.5	6
19.	Mitsubishi UFJ Financial Group, Inc.	338,023.9	7	15.	Latham & Watkins LLP	44,967.0	6
20.	BDO LLP	6,688.0	6	15.	Skadden, Arps, Slate, Meagher & Flom	1,023,597.9	6

* 4 firms tied with 6 deals

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COMPANY DEFENSE – TOP BANKS & LAW FIRMS

Rank	Financial Advisor	Total Campaigns**	Rank	Legal Advisor	Total Campaigns**
1.	Goldman Sachs & Co.	26	1.	Sidley Austin LLP	45
2.	JPMorgan Chase & Co	24	2.	Vinson & Elkins LLP	42
2.	Spotlight Advisors LLC	24	3.	Latham & Watkins LLP	17
4.	BofA Securities	21	4.	Kirkland & Ellis LLP	15
5.	Morgan Stanley	18	5.	Wilson Sonsini Goodrich & Rosati	11
6.	Evercore, Inc.	5	6.	Cooley LLP	8
7.	Jefferies LLC	3	6.	Skadden, Arps, Slate, Meagher & Flom LLP	8
7.	Lazard	3	6.	Wachtell, Lipton, Rosen & Katz	8
7.	PJT Partners, Inc.	3	9.	Goodwin Procter LLP	7
			9.	Paul Hastings LLP	7
			9.	Cravath, Swaine & Moore LLP	7
			12.	Cheang & Ariff	4
			12.	Jones Day LP	4
			12.	Paul, Weiss, Rifkind, Wharton & Garrison LLP	4
			15.	Cadwalader, Wickersham & Taft LLP	3
			15.	Hogan Lovells	3
			15.	Morgan, Lewis & Bockius LLP	3
			15.	Simpson Thacher & Bartlett LLP	3
			19.	Gibson, Dunn & Crutcher LLP	2
			19.	Luse, Gorman, Pomerenk & Schick PC	2

* 17 firms tied with 1 campaign

* 4 firms tied with 2 campaigns

* 24 firms tied with 1 campaign

TOP LAW FIRMS TO ACTIVISTS

Rank	Legal Advisor	Total Campaigns**
1.	Olshan Frome Wolosky LLP	83
2.	Schulte Roth & Zabel LLP	41
3.	Wilson Sonsini Goodrich & Rosati	11
4.	Akin, Gump, Strauss, Hauer & Feld LLP	5
4.	Cadwalader, Wickersham & Taft LLP	5
6.	Foley Hoag LLP	2
6.	Kleinberg, Kaplan, Wolff & Cohen PC	2
6.	Nixon Peabody LLP	2

*24 firms tied with 1 campaign

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