

TO: Global Personnel

You have undoubtedly read press reports speculating about the future of the firm, including one in the Wall Street Journal based upon anonymous stating that we have "discussed filing a prepackaged bankruptcy plan that would allow a merger partner to take on the firm free of its mounting debts and substantial unfunded pension obligations." The fact is, like any good managers, we are considering various paths including continuing to operate as an independent global law firm and a strategic combination with another leading law firm, the latter of which could take many forms. Nothing, however, at this point, is definitive. As soon as something more definitive comes into focus, we will of course let you know. In the meantime, the best way to ensure the firm's success is to continue to focus on doing great work for our clients.

Office of the Chairman

Charley, Jeff, Martin, Rich and Steve