

PIPEs SCOREBOARD INDUSTRY RANKINGS FOR 2006 YEAR-TO-DATE

Investor Legal Counsel

RANKED BY TOTAL DOLLARS ADVISED

Rank	Investor Legal Counsel	Total \$m	Avg.\$	#
1	Stevens & Lee, P.C.	\$2,425.04	\$1,212.52	2
2	Vinson & Elkins L.L.P.	\$1,551.92	\$ 141.08	11
3	Shearman & Sterling	\$1,400.00	\$1,400.00	1
4	Skadden, Arps, et al	\$1,283.88	\$ 142.65	9
5	Baker Botts, L.L.P.	\$ 586.92	\$ 146.73	4
6	Cooley Godward Kronish LLP	\$ 430.95	\$ 25.35	17
7	Mayer, Brown, Rowe & Maw, LLP	\$ 348.52	\$ 116.17	3
8	Morgan, Lewis & Bockius LLP	\$ 338.25	\$ 26.02	13
9	King & Spalding LLP	\$ 300.00	\$ 150.00	2
9	Willkie Farr & Gallagher	\$ 300.00	\$ 150.00	2
11	Mintz, Levin, et al	\$ 298.95	\$ 33.22	9
12	Foley & Lardner LLP	\$ 282.86	\$ 56.57	5
13	Goodwin Procter LLP	\$ 268.90	\$ 67.22	4
14	Foley Hoag LLP	\$ 265.60	\$ 66.40	4
15	Ellenoff Grossman and Schole LLP	\$ 262.65	\$ 37.52	7
16	Winston & Strawn	\$ 247.30	\$ 61.83	4
17	Davis & Kuelthau. s.c	\$ 246.00	\$ 123.00	2
18	Patton Boggs LLP	\$ 227.34	\$ 32.48	7
19	Seward & Kissel LLP	\$ 224.77	\$ 112.38	2
20	Wilson Sonsini Goodrich & Rosati	\$ 219.45	\$ 36.58	6
21	Sichenzia Ross Friedman Ference	\$ 212.94	\$ 3.87	55
22	Wilmer Cutler, et al	\$ 208.09	\$ 29.73	7
23	DLA Piper Rudnick Gray Cary	\$ 204.18	\$ 22.69	9
24	Dorsey & Whitney LLP	\$ 183.21	\$ 18.32	10
25	Kirkpatrick & Lockhart, et al	\$ 183.00	\$ 9.15	20

Investor Legal Counsel

RANKED BY # OF PLACEMENTS ADVISED

Rank	Investor Legal Counsel	Total \$m	Avg.\$	#
1	Sichenzia Ross Friedman Ference	\$ 212.94	\$ 3.87	55
2	Kirkpatrick & Lockhart, et al	\$ 183.00	\$ 9.15	20
3	Greenberg Traurig, LLP	\$ 163.45	\$ 9.08	18
4	Cooley Godward Kronish LLP	\$ 430.95	\$ 25.35	17
5	Anslow & Jaclin, LLP	\$ 27.70	\$ 1.73	16
6	Morgan, Lewis & Bockius LLP	\$ 338.25	\$ 26.02	13
7	Vinson & Elkins L.L.P.	\$1,551.92	\$ 141.08	11
7	Richardson & Patel LLP	\$ 44.23	\$ 4.02	11
9	Dorsey & Whitney LLP	\$ 183.21	\$ 18.32	10
9	McGuire Woods LLP	\$ 180.31	\$ 18.03	10
9	Heller Ehrman/Venture Law Group	\$ 161.88	\$ 16.19	10
9	Preston Gates & Ellis LLP	\$ 123.66	\$ 12.37	10
13	Skadden, Arps, et al	\$1,283.88	\$ 142.65	9
13	Mintz, Levin, et al	\$ 298.95	\$ 33.22	9
13	DLA Piper Rudnick Gray Cary	\$ 204.18	\$ 22.69	9
13	Edwards Angell Palmer & Dodge	\$ 83.01	\$ 9.22	9
13	Clark Wilson LLP	\$ 47.71	\$ 5.30	9
18	Andrews & Kurth L.L.P.	\$ 153.85	\$ 19.23	8
18	Latham & Watkins	\$ 104.00	\$ 13.00	8
20	Ellenoff Grossman and Schole LLP	\$ 262.65	\$ 37.52	7
20	Patton Boggs LLP	\$ 227.34	\$ 32.48	7
20	Wilmer Cutler, et al	\$ 208.09	\$ 29.73	7
20	Ropes & Gray LLP	\$ 161.14	\$ 23.02	7
20	Bryan Cave LLP	\$ 110.93	\$ 15.85	7
20	Stradling Yocca Carlson & Rauth	\$ 109.26	\$ 15.61	7

Issuer Legal Counsel

RANKED BY TOTAL DOLLARS ADVISED

Rank	Issuer Legal Counsel	Total \$m	Avg.\$	#
1	Davis Polk & Wardwell	\$2,395.04	\$2,395.04	1
2	Simpson, Thacher & Bartlett	\$1,400.00	\$1,400.00	1
3	Schulte Roth & Zabel LLP	\$1,362.13	\$ 29.61	46
4	Baker Botts, L.L.P.	\$1,024.75	\$ 146.39	7
5	McCarthy Tetrault LLP	\$ 691.43	\$ 345.71	2
6	Vinson & Elkins L.L.P.	\$ 617.50	\$ 154.38	4
7	Andrews & Kurth L.L.P.	\$ 553.70	\$ 138.43	4
8	Blackwell Sanders Peper Martin	\$ 540.00	\$ 270.00	2
8	Seward & Kissel LLP	\$ 540.00	\$ 270.00	2
10	Fried, Frank, et al	\$ 525.00	\$ 131.25	4
11	Torys LLP	\$ 496.80	\$ 496.80	1
12	Debevoise & Plimpton LLP	\$ 425.00	\$ 212.50	2
13	Pillsbury Winthrop Shaw Pittman	\$ 310.00	\$ 103.33	3
14	Stroock & Stroock & Lavan LLP	\$ 300.00	\$ 150.00	2
15	O'Melveny & Myers LLP	\$ 288.06	\$ 96.02	3
16	Dechert LLP	\$ 267.14	\$ 66.78	4
17	Feldman Weinstein & Smith LLP	\$ 243.95	\$ 6.78	36
18	Kallen Muchin Rosenman LLP	\$ 173.50	\$ 21.69	8
19	Paul, Weiss, et al	\$ 154.32	\$ 38.58	4
20	Alston & Bird LLP	\$ 150.00	\$ 150.00	1
21	Wilson Sonsini Goodrich & Rosati	\$ 141.79	\$ 47.26	3
22	Sullivan & Cromwell	\$ 141.38	\$ 141.38	1
23	Lowenstein Sandler PC	\$ 138.28	\$ 9.22	15
24	Gunderson Dettmer, et al	\$ 135.00	\$ 33.75	4
25	Latham & Watkins	\$ 121.25	\$ 24.25	5

Issuer Legal Counsel

RANKED BY # OF PLACEMENTS ADVISED

Rank	Issuer Legal Counsel	Total \$m	Avg. \$	#
1	Ballard Spahr Andrews & Ingersoll	\$ 85.52	\$ 1.82	47
2	Schulte Roth & Zabel LLP	\$1,362.13	\$ 29.61	46
3	Feldman Weinstein & Smith LLP	\$ 243.95	\$ 6.78	36
4	Grushko & Mittman, P.C.	\$ 65.54	\$ 2.98	22
5	Lowenstein Sandler PC	\$ 138.28	\$ 9.22	15
6	Kramer Levin Naftalis & Frankel	\$ 61.77	\$ 4.75	13
7	Malhotra & Associates LLP	\$ 75.01	\$ 6.82	11
8	Katten Muchin Rosenman LLP	\$ 173.50	\$ 21.69	8
8	Greenberg Traurig, LLP	\$ 76.65	\$ 9.58	8
10	Baker Botts, L.L.P.	\$1,024.75	\$ 146.39	7
10	Gottbetter & Partners, LLP	\$ 47.87	\$ 6.84	7
12	Krieger & Prager LLP	\$ 46.92	\$ 7.82	6
13	Latham & Watkins	\$ 121.25	\$ 24.25	5
13	Proskauer Rose LLP	\$ 42.50	\$ 8.50	5
15	Vinson & Elkins L.L.P.	\$ 617.50	\$ 154.38	4
15	Andrews & Kurth L.L.P.	\$ 553.70	\$ 138.43	4
15	Fried, Frank, et al	\$ 525.00	\$ 131.25	4
15	Dechert LLP	\$ 267.14	\$ 66.78	4
15	Paul, Weiss, et al	\$ 154.32	\$ 38.58	4
15	Gunderson Dettmer, et al	\$ 135.00	\$ 33.75	4
15	Drinker Biddle & Reath LL.P	\$ 95.56	\$ 23.89	4
15	Loeb & Loeb, LLP	\$ 59.10	\$ 14.78	4
15	Bryan Cave LLP	\$ 29.60	\$ 7.40	4
15	Sheppard, Mullin, et al	\$ 8.40	\$ 2.10	4
15	Dorsey & Whitney LLP	\$ 6.77	\$ 1.69	4

Unless otherwise noted, PIPEs data based on PrivateRaise.com's proprietary EPP Database™. EPP Database includes only PIPEs that are at least US \$1.0 million and have been executed by public corporations domiciled in the US or by public, foreign companies that have a primary listing or a consistent/significant trading presence on any of the US stock exchanges or markets. EPP Database is maintained and updated based on availability and timing of public disclosures (e.g. press releases and SEC filings). Information contained in the EPP Database has been obtained from sources deemed reliable. However, PrivateRaise.com cannot guarantee the accuracy and completeness of this information. The opinions expressed herein do not necessarily reflect those of PrivateRaise LLC. Rankings EXCLUDE Equity Lines and Corporate Investors.