

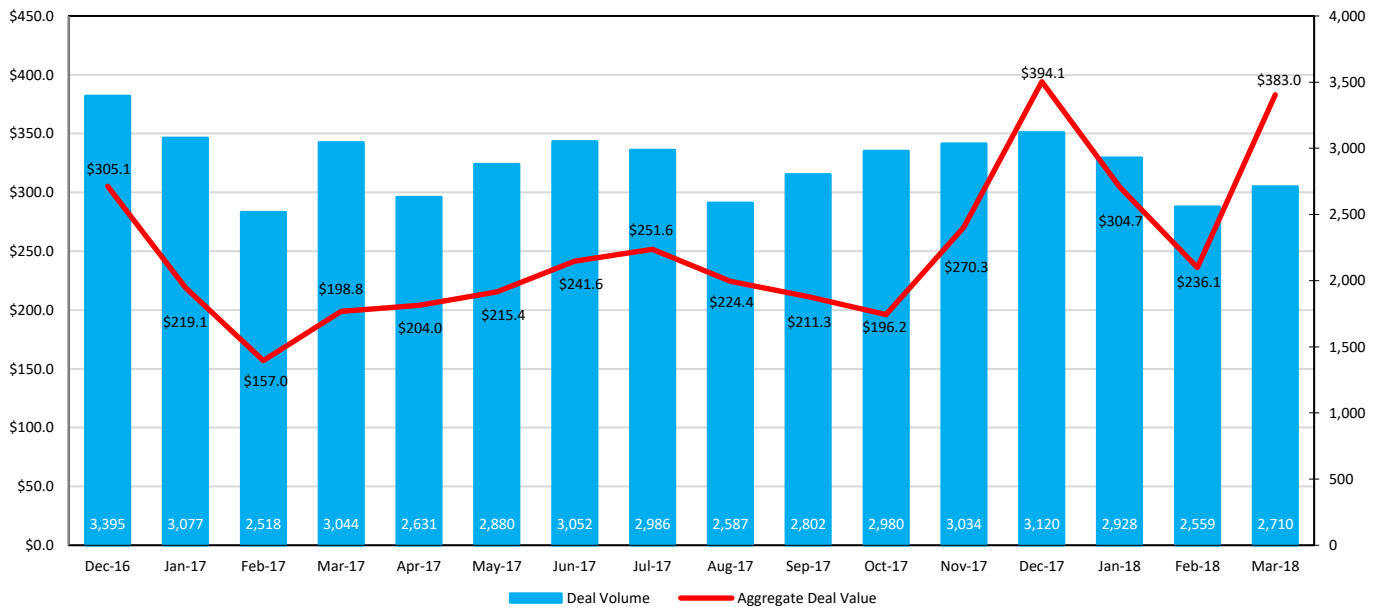
# Flashwire Advisor Quarterly

## 1<sup>st</sup> Quarter 2018

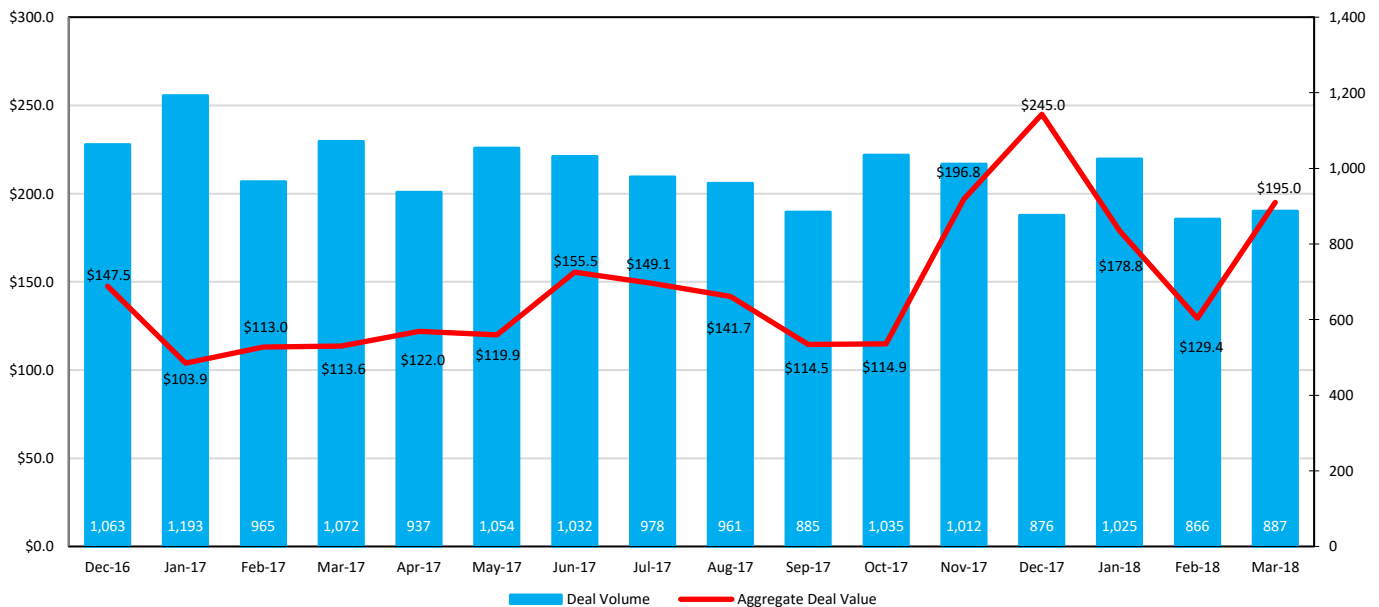
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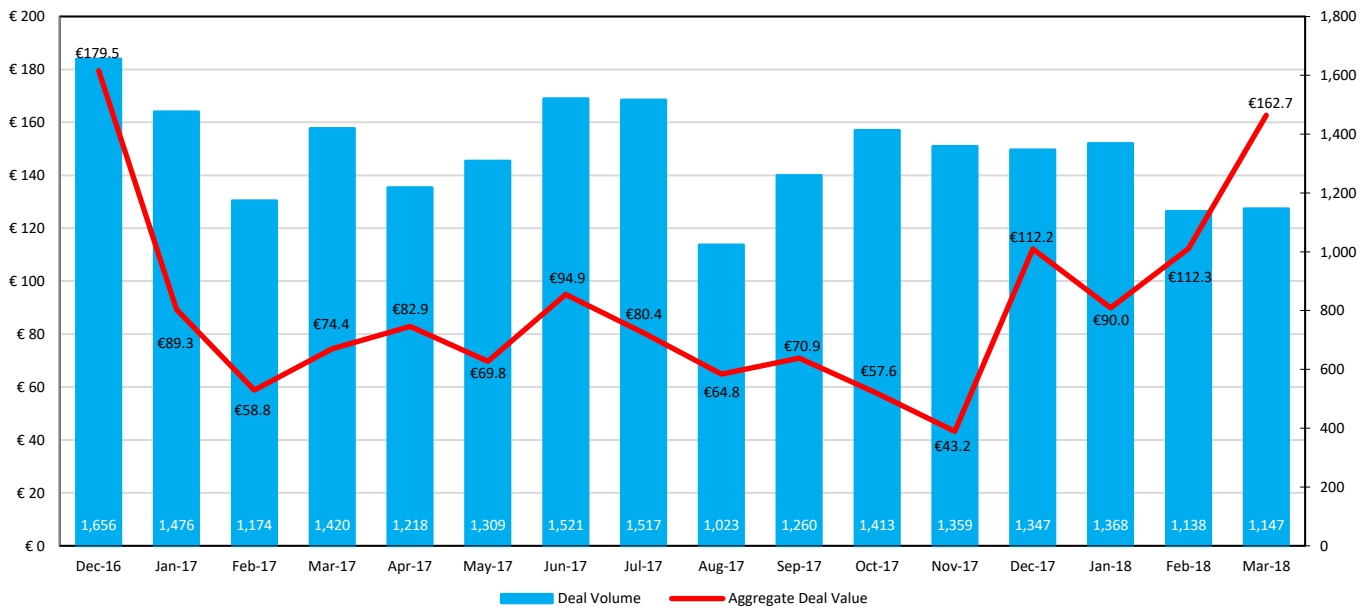
## The Global Mergers & Acquisitions Market Index



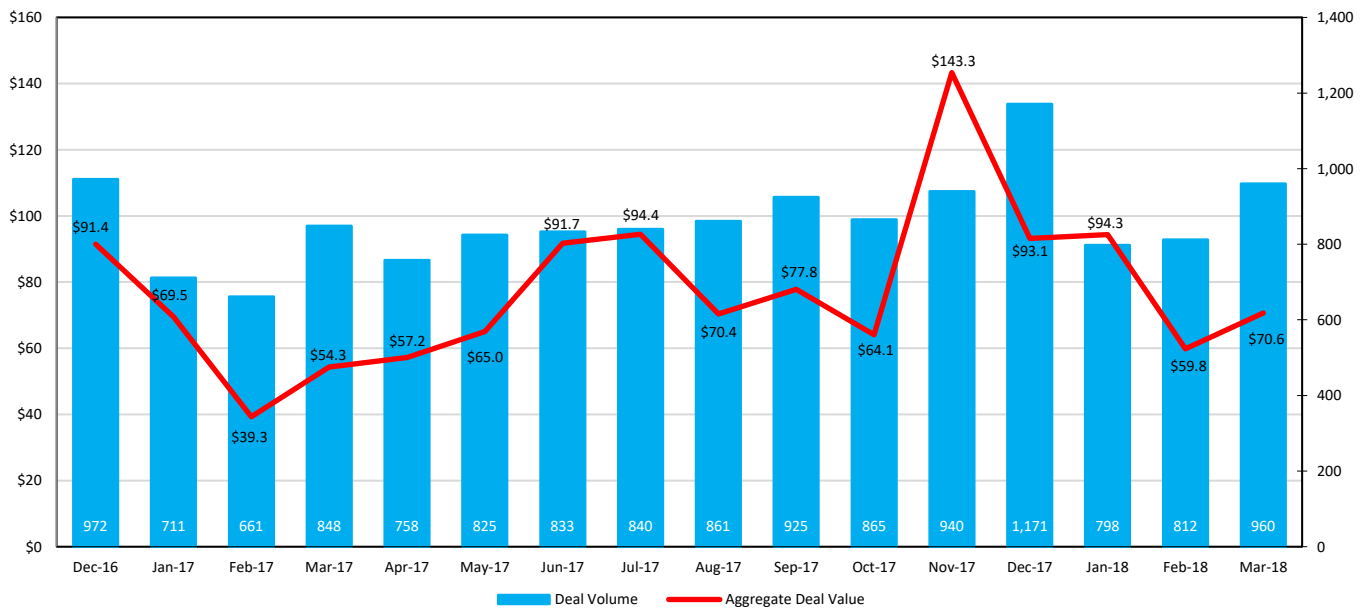
## The US Mergers & Acquisitions Market Index



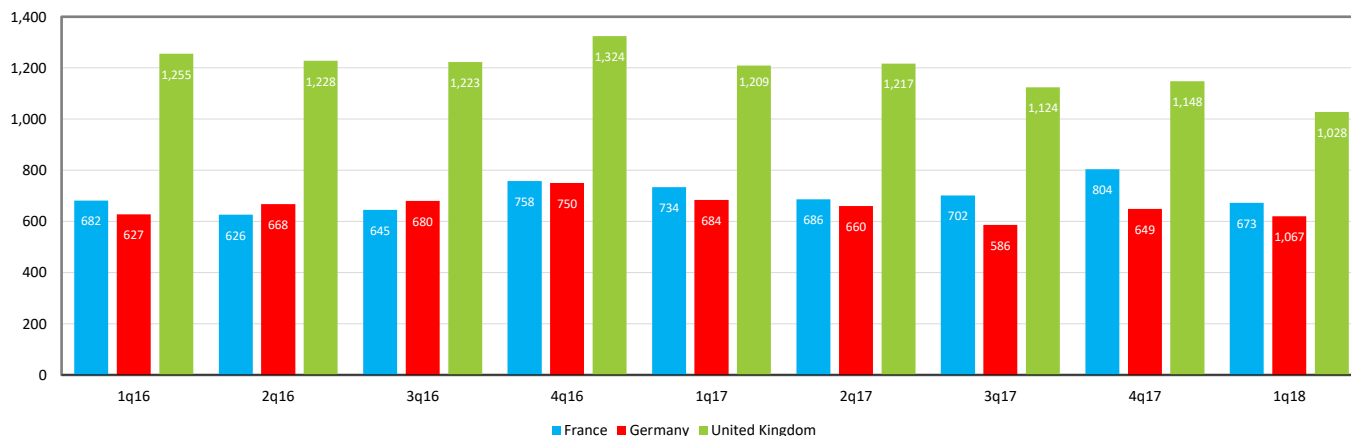
## The European Mergers & Acquisitions Market Index



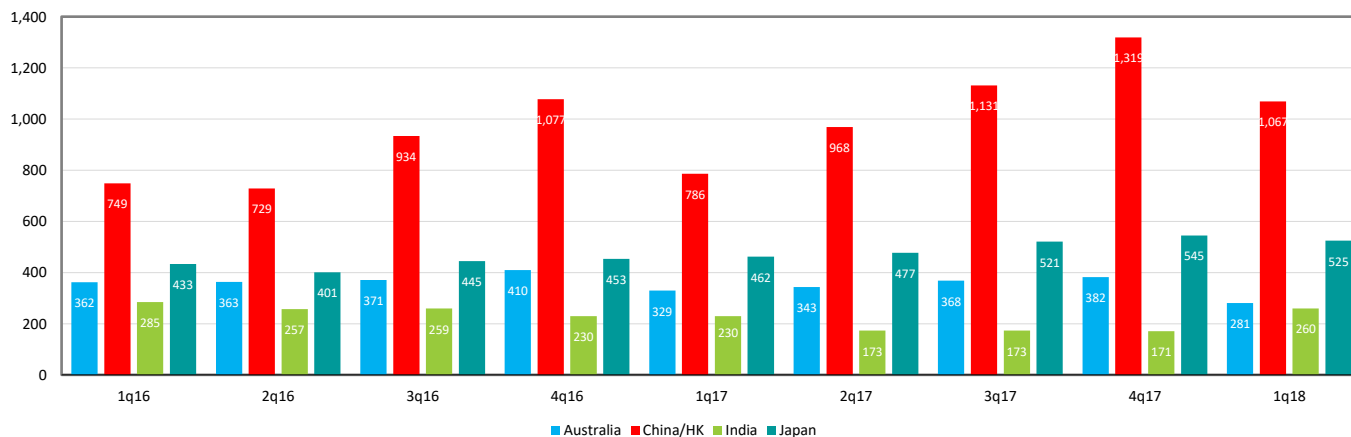
## The Asia Mergers & Acquisitions Market Index



### Europe: Deal Volume by Country



### Asia: Deal Volume by Country



## GLOBAL: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor			Legal Advisor				
	Transaction Value (\$Mil) *	Total Deals**		Transaction Value (\$Mil) *	Total Deals**		
1.	JPMorgan Chase & Co	\$283,093.2	79	1.	Skadden, Arps, Slate, Meagher et al	\$179,176.0	43
2.	Morgan Stanley	268,947.9	56	2.	Cravath, Swaine & Moore LLP	111,548.0	18
3.	Goldman Sachs & Co.	214,672.9	70	3.	Paul, Weiss, Rifkind, Wharton et al	106,372.5	33
4.	Lazard	179,939.5	50	4.	Davis Polk & Wardwell LLP	105,324.9	30
5.	Citigroup	166,532.2	53	5.	Herbert Smith Freehills LLP	99,673.7	31
6.	Bank of America Merrill Lynch	144,483.9	37	6.	Clifford Chance LLP	97,478.8	29
7.	Credit Suisse	129,562.9	44	7.	Freshfields Bruckhaus Deringer LLP	96,916.9	16
8.	Centerview Partners LLC	94,213.9	14	8.	Sullivan & Cromwell LLP	92,069.4	37
9.	Evercore, Inc.	92,698.2	33	9.	Wachtell, Lipton, Rosen & Katz	88,808.7	13
10.	Barclays Plc	84,876.4	35	10.	Linklaters LLP	79,732.3	18
11.	Rothschild & Co	78,899.5	67	11.	Allen & Overy LLP	71,675.9	58
12.	PJT Partners, Inc.	56,957.1	9	12.	Latham & Watkins LLP	71,533.6	70
13.	Perella Weinberg Partners Group LP	46,180.4	12	13.	Holland & Knight LLP	68,245.0	3
14.	RBC Capital Markets	44,155.9	31	14.	Simpson Thacher & Bartlett LLP	55,616.9	25
15.	Deutsche Bank AG	38,866.5	23	15.	Kirkland & Ellis LLP	49,297.6	74
16.	KPMG International Corp.	37,744.1	74	16.	Debevoise & Plimpton LLP	49,187.9	18
17.	Mediobanca SpA	36,142.1	5	17.	Gibson, Dunn & Crutcher LLP	47,366.1	27
18.	Robey Warshaw LLP	35,776.9	1	18.	Weil, Gotshal & Manges LLP	47,046.2	39
19.	PricewaterhouseCoopers	35,106.0	65	19.	DLA Piper Group	44,465.3	39
20.	BNP Paribas SA	34,570.0	11	20.	Cleary Gottlieb Steen et al	42,704.8	15
21.	Banco Santander SA	34,209.1	4	21.	Uría Menéndez Abogados SLP	42,485.2	10
22.	Key Capital Partners LLP	33,320.9	3	22.	Morgan, Lewis & Bockius LLP	42,455.1	36
22.	AZ Capital SL	33,320.9	1	23.	Hogan Lovells LLP	39,803.8	49
24.	UBS Group AG	30,453.9	32	24.	Gianni, Origoni, Grippo, Cappelli	33,604.3	8
25.	Macquarie Group	28,287.5	25	25.	Willkie Farr & Gallagher LLP	29,517.0	19
26.	AFW LP	25,251.5	1	26.	Slaughter & May Ltd.	28,182.1	15
26.	BDT & Co. LLC	25,251.5	1	27.	Jones Day LP	24,850.5	80
28.	FTI Consulting, Inc.	24,375.4	22	28.	Wilson Sonsini Goodrich & Rosati	23,530.9	25
29.	Guggenheim Capital LLC	23,751.9	7	29.	Baker & McKenzie LLP	22,497.8	26
30.	Gleacher Shacklock LLP	17,666.0	2	30.	Mayer Brown LLP	21,233.8	16
31.	Greenhill & Co., Inc.	17,200.8	7	31.	Proskauer Rose LLP	21,173.4	9
32.	HSBC Holdings Plc	17,001.7	7	32.	Hengeler Mueller Partnerschaft	21,025.3	5
33.	The Toronto-Dominion Bank	15,948.2	9	33.	Torys LLP	16,619.4	3
34.	Dyal Co. LLC	15,204.1	2	34.	Shearman & Sterling LLP	16,056.2	22
35.	Nordea	15,194.6	3	35.	Dechert LLP	16,012.8	12
36.	Davy Corporate Finance Ltd.	14,931.9	4	36.	Alston & Bird LLP	15,821.9	9
37.	Ardea Partners LLC	14,843.3	1	37.	Fried, Frank, Harris, Shriver et al	15,040.0	10
38.	LionTree LLC	14,735.9	4	38.	Vinson & Elkins LLP	14,761.2	11
39.	Investec Plc.	14,279.9	5	39.	AZB & Partners	14,440.4	15
40.	The Valence Group LLC	13,316.4	2	40.	Norton Rose Fulbright LLP	14,232.9	14
41.	Qatalyst Group LP	12,745.7	3	41.	McGuireWoods LLP	14,180.7	3
42.	Société Générale SA	11,640.0	10	42.	Paul Hastings LLP	14,072.7	24
43.	Canson Capital Partners Ltd.	11,000.0	1	43.	Covington & Burling LLP	12,839.4	10
44.	Jefferies LLC	10,891.5	32	44.	CMS Hasche Sigle Eschenlohr	12,062.8	44
45.	Stone Key Partners LLC	9,714.5	1	45.	Goodwin Procter LLP	12,039.0	27
46.	Wells Fargo & Co.	9,234.7	8	46.	Sidley Austin LLP	11,656.4	15
47.	Moelis & Co.	7,821.6	20	47.	Brunswick SCP	11,280.2	4
48.	CSC Financial Co., Ltd.	7,243.5	8	48.	O'Melveny & Myers LLP	10,707.0	9
49.	Bank of Montreal	6,069.5	7	49.	Jenner & Block LLP	10,063.4	3
50.	Raymond James Financial, Inc.	5,794.8	25	50.	Blake, Cassels & Graydon LLP	9,951.9	37

\* Transaction Value is the aggregate base equity plus the target's net debt, where applicable.

\*\* Total Deals includes deals that reported a deal value as well as those that did not.

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## GLOBAL: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor			Legal Advisor				
	Transaction Value (\$Mil) *	Total Deals**		Transaction Value (\$Mil) *	Total Deals**		
1.	JPMorgan Chase & Co	\$283,093.2	79	1.	Jones Day LP	\$24,850.5	80
2.	KPMG International Corp.	37,744.1	74	2.	Kirkland & Ellis LLP	49,297.6	74
3.	Goldman Sachs & Co.	214,672.9	70	3.	Latham & Watkins LLP	71,533.6	70
4.	Rothschild & Co	78,899.5	67	4.	Allen & Overy LLP	71,675.9	58
5.	PricewaterhouseCoopers	35,106.0	65	5.	Hogan Lovells LLP	39,803.8	49
6.	Morgan Stanley	268,947.9	56	6.	CMS Hasche Sigle Eschenlohr	12,062.8	44
7.	Citigroup	166,532.2	53	7.	Skadden, Arps, Slate, Meagher et al	179,176.0	43
8.	Lazard	179,939.5	50	8.	Weil, Gotshal & Manges LLP	47,046.2	39
9.	Credit Suisse	129,562.9	44	8.	DLA Piper Group	44,465.3	39
10.	Bank of America Merrill Lynch	144,483.9	37	8.	Orrick, Herrington & Sutcliffe LLP	2,537.2	39
11.	Barclays Plc	84,876.4	35	11.	Sullivan & Cromwell LLP	92,069.4	37
11.	Deloitte LLP	3,212.9	35	11.	Blake, Cassels & Graydon LLP	9,951.9	37
13.	Evercore, Inc.	92,698.2	33	13.	Morgan, Lewis & Bockius LLP	42,455.1	36
14.	UBS Group AG	30,453.9	32	14.	Paul, Weiss, Rifkind, Wharton et al	106,372.5	33
14.	Jefferies LLC	10,891.5	32	15.	Herbert Smith Freehills LLP	99,673.7	31
14.	Stifel, Nicolaus & Co., Inc.	5,770.0	32	16.	Davis Polk & Wardwell LLP	105,324.9	30
17.	RBC Capital Markets	44,155.9	31	16.	Squire Patton Boggs (US) LLP	1,538.6	30
17.	Lincoln International LLC	908.6	31	18.	Clifford Chance LLP	97,478.8	29
19.	BDO LLP	228.4	30	19.	Gibson, Dunn & Crutcher LLP	47,366.2	27
20.	Houlihan Lokey, Inc.	4,034.8	29	19.	Goodwin Procter LLP	12,039.0	27
21.	Macquarie Group	28,287.5	25	21.	Baker & McKenzie LLP	22,497.9	26
21.	Raymond James Financial, Inc.	5,794.8	25	22.	Simpson Thacher & Bartlett LLP	55,616.9	25
23.	Daiwa Securities Group Inc.	1,707.7	24	22.	Wilson Sonsini Goodrich & Rosati	23,530.9	25
24.	Deutsche Bank AG	38,866.5	23	24.	Paul Hastings LLP	14,072.7	24
25.	FTI Consulting, Inc.	24,375.4	22	25.	Shearman & Sterling LLP	16,056.2	22
26.	Moelis & Co.	7,821.6	20	26.	Willkie Farr & Gallagher LLP	29,517.0	19
27.	Eight Advisory SAS	1,536.2	19	26.	Lamartine Conseil	73.5	19
28.	William Blair & Co.	1,147.8	18	28.	Cravath, Swaine & Moore LLP	111,548.0	18
28.	Piper Jaffray Cos.	773.8	18	28.	Linklaters LLP	79,732.3	18
30.	Robert W. Baird & Co.	4,514.7	17	28.	Debevoise & Plimpton LLP	49,187.9	18
31.	Clairfield Partners LLC	72.4	16	31.	King & Wood Mallesons Ltd.	6,610.4	17
32.	Sandler O'Neill & Partners	3,380.1	15	31.	Stikeman Elliott LLP	1,751.0	17
32.	Grant Thornton International Ltd.	1,006.9	15	31.	Osborne Clarke OWA	1,051.2	17
34.	Centerview Partners LLC	94,213.9	14	34.	Freshfields Bruckhaus Deringer LLP	96,916.9	16
34.	Canaccord Genuity Group, Inc.	957.3	14	34.	Mayer Brown LLP	21,233.8	16
34.	Harris Williams & Co.	824.8	14	34.	Ropes & Gray LLP	1,899.2	16
34.	Rabobank	506.2	14	37.	Cleary Gottlieb Steen & Hamilton	42,704.8	15
38.	Perella Weinberg Partners Group LP	46,180.4	12	37.	Slaughter & May Ltd.	28,182.1	15
38.	GCA Corp.	527.5	12	37.	AZB & Partners	14,440.4	15
38.	Mazars SA	0.0	12	37.	Sidley Austin LLP	11,656.4	15
41.	BNP Paribas SA	34,570.0	11	37.	Nishimura & Asahi	6,777.1	15
41.	Haitong Securities Co. Ltd.	4,964.3	11	37.	Houthoff Buruma Coöperatief UA	1,967.5	15
41.	UniCredit SpA	2,432.3	11	37.	P+P Pöllath + Partners Rechtsanwälte	600.9	15
41.	Mizuho Financial Group, Inc.	2,065.2	11	37.	McDermott Will & Emery LLP	347.2	15
45.	Société Générale SA	11,640.0	10	45.	Norton Rose Fulbright LLP	14,232.9	14
45.	Natixis SA	3,297.0	10	45.	Dorsey & Whitney LLP	3,625.4	14
45.	CITIC Securities Co., Ltd.	2,246.9	10	45.	Addleshaw Goddard LLP	809.9	14
45.	ING Groep NV	1,468.1	10	45.	White & Case LLP	784.0	14
45.	Paul, Weiss, Rifkind, Wharton & Garrison	1,241.6	10	45.	Dentons UK & Middle East LLP	689.5	14
45.	Cenkos Securities Plc	247.4	10	50.	Wachtell, Lipton, Rosen & Katz	88,808.8	13

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## US: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor			Legal Advisor				
	Transaction Value (\$Mil) *	Total Deals**		Transaction Value (\$Mil) *	Total Deals**		
1.	Morgan Stanley	\$174,833.8	38	1.	Skadden, Arps, Slate, Meagher et al	\$156,922.9	37
2.	JPMorgan Chase & Co	163,021.0	53	2.	Paul, Weiss, Rifkind, Wharton et al	105,916.2	30
3.	Lazard	125,458.7	24	3.	Cravath, Swaine & Moore LLP	93,540.7	16
4.	Goldman Sachs & Co.	114,015.4	51	4.	Wachtell, Lipton, Rosen & Katz	88,808.8	13
5.	Bank of America Merrill Lynch	103,153.1	24	5.	Holland & Knight LLP	68,245.0	3
6.	Evercore, Inc.	92,299.6	30	6.	Davis Polk & Wardwell LLP	67,800.4	25
7.	Centerview Partners LLC	87,636.3	12	7.	Latham & Watkins LLP	64,829.1	54
8.	Credit Suisse	81,132.5	27	8.	Sullivan & Cromwell LLP	50,789.5	29
9.	Citigroup	66,031.8	34	9.	Gibson, Dunn & Crutcher LLP	46,937.4	25
10.	Barclays Plc	64,382.0	30	10.	Kirkland & Ellis LLP	45,727.6	72
11.	PJT Partners, Inc.	56,607.2	7	11.	Herbert Smith Freehills LLP	44,752.2	10
12.	Robey Warshaw LLP	35,776.9	1	12.	Simpson Thacher & Bartlett LLP	43,223.6	22
13.	Rothschild & Co	25,634.9	22	13.	Morgan, Lewis & Bockius LLP	42,455.1	35
14.	AFW LP	25,251.5	1	14.	Weil, Gotshal & Manges LLP	42,322.8	28
14.	BDT & Co. LLC	25,251.5	1	15.	Freshfields Bruckhaus Deringer LLP	40,848.1	4
16.	RBC Capital Markets	24,361.4	21	16.	Debevoise & Plimpton LLP	34,344.6	16
17.	Deutsche Bank AG	23,640.6	16	17.	Hogan Lovells LLP	34,283.5	31
18.	Guggenheim Capital LLC	22,636.9	6	18.	Clifford Chance LLP	32,183.4	8
19.	Perella Weinberg Partners Group LP	18,898.1	10	19.	McDermott Will & Emery LLP	25,251.5	4
20.	UBS Group AG	15,463.7	19	20.	Wilson Sonsini Goodrich & Rosati	23,530.9	25
21.	Davy Corporate Finance Ltd.	14,894.4	2	21.	Allen & Overy LLP	22,432.6	16
22.	The Valence Group LLC	13,316.4	2	22.	Mayer Brown LLP	21,233.8	11
23.	Qatalyst Group LP	12,745.7	3	23.	Proskauer Rose LLP	21,050.7	5
24.	HSBC Holdings Plc	12,668.2	4	24.	Jones Day LP	20,323.1	64
25.	Macquarie Group	12,532.0	11	25.	Alston & Bird LLP	15,589.4	8
26.	The Toronto-Dominion Bank	11,000.0	3	26.	Fried, Frank, Harris, Shriver et al	15,040.0	10
26.	Canson Capital Partners Ltd.	11,000.0	1	27.	Vinson & Elkins LLP	14,761.2	11
28.	Stone Key Partners LLC	9,714.5	1	28.	Dechert LLP	14,644.7	9
29.	Wells Fargo & Co.	9,234.7	8	29.	McGuireWoods LLP	14,180.7	3
30.	Jefferies LLC	8,745.1	29	30.	Willkie Farr & Gallagher LLP	14,127.9	15
31.	Moelis & Co.	7,770.5	18	31.	Baker & McKenzie LLP	13,659.2	12
32.	Gleacher Shacklock LLP	5,987.0	1	32.	Paul Hastings LLP	13,294.9	21
33.	Raymond James Financial, Inc.	5,794.8	22	33.	Norton Rose Fulbright LLP	12,588.7	7
34.	Stifel, Nicolaus & Co., Inc.	5,715.5	30	34.	Torys LLP	12,015.9	2
35.	Bank of Montreal	4,758.3	4	35.	Sidley Austin LLP	11,561.9	13
36.	Robert W. Baird & Co.	4,514.7	16	36.	Shearman & Sterling LLP	11,316.0	16
37.	KeyCorp	3,927.0	8	37.	O'Melveny & Myers LLP	10,707.0	9
38.	Greenhill & Co., Inc.	3,810.7	4	38.	Cleary Gottlieb Steen & Hamilton	10,688.1	8
39.	Houlihan Lokey, Inc.	3,511.5	24	39.	DLA Piper Group	10,357.6	20
40.	Sandler O'Neill & Partners	3,380.1	15	40.	Jenner & Block LLP	10,063.4	3
41.	Natixis SA	3,297.0	7	41.	Baker Botts LLP	8,909.7	11
42.	Ernst & Young Global Ltd.	2,497.3	10	42.	Covington & Burling LLP	8,661.7	7
43.	Cowen, Inc.	2,433.3	4	43.	Goodwin Procter LLP	7,465.5	17
44.	UniCredit SpA	2,412.8	2	44.	Macfarlanes LLP	6,238.7	3
44.	Mediobanca SpA	2,412.8	1	45.	Slaughter & May Ltd.	6,087.0	4
46.	Mitsubishi UFJ Financial Group, Inc.	2,223.8	2	46.	Schulte Roth & Zabel LLP	6,015.0	4
46.	Société Générale SA	2,223.8	2	47.	CMS Hasche Sigle Eschenlohr	5,800.6	13
48.	Dyal Co. LLC	2,204.1	1	48.	Gide Loyrette Nouel	5,431.3	2
49.	Allen & Co., Inc.	2,200.0	2	49.	Stibbe NV	5,406.5	3
50.	SunTrust Robinson Humphrey	2,050.0	6	49.	Darros Villey Maillot Brochier	5,406.5	2

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Financial Advisor			Legal Advisor				
	Transaction Value (\$Mil) *	Total Deals**		Transaction Value (\$Mil) *	Total Deals**		
1.	JPMorgan Chase & Co	\$163,021.0	53	1.	Kirkland & Ellis LLP	\$45,727.6	72
2.	Goldman Sachs & Co.	114,015.4	51	2.	Jones Day LP	20,323.1	64
3.	Morgan Stanley	174,833.8	38	3.	Latham & Watkins LLP	64,829.1	54
4.	Citigroup	66,031.8	34	4.	Skadden, Arps, Slate, Meagher et al	156,922.9	37
5.	Evercore, Inc.	92,299.6	30	5.	Morgan, Lewis & Bockius LLP	42,455.1	35
5.	Barclays Plc	64,382.0	30	6.	Hogan Lovells LLP	34,283.5	31
5.	Stifel, Nicolaus & Co., Inc.	5,715.5	30	7.	Paul, Weiss, Rifkind, Wharton et al	105,916.2	30
8.	Jefferies LLC	8,745.1	29	8.	Sullivan & Cromwell LLP	50,789.5	29
9.	Credit Suisse	81,132.5	27	9.	Weil, Gotshal & Manges LLP	42,322.8	28
10.	Lazard	125,458.7	24	10.	Orrick, Herrington & Sutcliffe LLP	549.2	27
10.	Bank of America Merrill Lynch	103,153.1	24	11.	Davis Polk & Wardwell LLP	67,800.4	25
10.	Houlihan Lokey, Inc.	3,511.5	24	11.	Gibson, Dunn & Crutcher LLP	46,937.4	25
13.	Rothschild & Co	25,634.9	22	11.	Wilson Sonsini Goodrich & Rosati	23,530.9	25
13.	Raymond James Financial, Inc.	5,794.8	22	14.	Simpson Thacher & Bartlett LLP	43,223.6	22
15.	RBC Capital Markets	24,361.4	21	15.	Paul Hastings LLP	13,294.9	21
16.	UBS Group AG	15,463.7	19	16.	DLA Piper Group	10,357.6	20
17.	Moelis & Co.	7,770.5	18	17.	Goodwin Procter LLP	7,465.5	17
17.	Lincoln International LLC	690.0	18	18.	Cravath, Swaine & Moore LLP	93,540.7	16
19.	Piper Jaffray Cos.	773.8	17	18.	Debevoise & Plimpton LLP	34,344.6	16
20.	Deutsche Bank AG	23,640.6	16	18.	Allen & Overy LLP	22,432.6	16
20.	Robert W. Baird & Co.	4,514.7	16	18.	Shearman & Sterling LLP	11,316.0	16
22.	Sandler O'Neill & Partners	3,380.1	15	22.	Willkie Farr & Gallagher LLP	14,127.9	15
23.	William Blair & Co.	1,073.9	13	22.	Blake, Cassels & Graydon LLP	2,983.8	15
24.	Centerview Partners LLC	87,636.3	12	22.	Ropes & Gray LLP	1,899.2	15
24.	Harris Williams & Co.	824.8	12	22.	Squire Patton Boggs (US) LLP	1,075.2	15
26.	Macquarie Group	12,532.0	11	26.	Wachtell, Lipton, Rosen & Katz	88,808.8	13
27.	Perella Weinberg Partners Group LP	18,898.1	10	26.	Sidley Austin LLP	11,561.9	13
27.	Ernst & Young Global Ltd.	2,497.3	10	26.	CMS Hasche Sigle Eschenlohr	5,800.6	13
27.	Paul, Weiss, Rifkind, Wharton et al	1,241.6	10	26.	Fenwick & West LLP	3,567.1	13
30.	Deloitte LLP	1,785.2	9	30.	Baker & McKenzie LLP	13,659.2	12
30.	KPMG International Corp.	271.4	9	30.	Akin, Gump, Strauss, Hauer & Feld	4,379.9	12
30.	Daiwa Securities Group Inc.	0.0	9	30.	Dorsey & Whitney LLP	3,443.0	12
33.	Wells Fargo & Co.	9,234.7	8	33.	Mayer Brown LLP	21,233.8	11
33.	KeyCorp	3,927.0	8	33.	Vinson & Elkins LLP	14,761.2	11
33.	PricewaterhouseCoopers	522.9	8	33.	Baker Botts LLP	8,909.7	11
33.	Brown Gibbons Lang & Co. LLC	120.0	8	33.	Winston & Strawn LLP	1,165.8	11
37.	PJT Partners, Inc.	56,607.2	7	37.	Herbert Smith Freehills LLP	44,752.2	10
37.	Natixis SA	3,297.0	7	37.	Fried, Frank, Harris, Shriver et al	15,040.0	10
37.	Canaccord Genuity Group, Inc.	184.0	7	37.	Morrison & Foerster LLP	2,902.8	10
40.	Guggenheim Capital LLC	22,636.9	6	37.	AZB & Partners	2,512.7	10
40.	SunTrust Robinson Humphrey	2,050.0	6	41.	Dechert LLP	14,644.7	9
40.	Duff & Phelps LLC	1,062.0	6	41.	O'Melveny & Myers LLP	10,707.0	9
40.	D. A. Davidson Cos.	1,047.5	6	41.	Arnold & Porter Kaye Scholer LLP	3,633.0	9
40.	Mooreland Holdings LLC	266.3	6	44.	Clifford Chance LLP	32,183.4	8
40.	Mesirow Financial Holdings, Inc.	34.9	6	44.	Alston & Bird LLP	15,589.4	8
40.	FMI Corp.	0.0	6	44.	Cleary Gottlieb Steen & Hamilton LLP	10,688.1	8
47.	GCA Corp.	80.5	5	44.	Pillsbury Winthrop Shaw Pittman LLP	5,140.7	8
47.	Equiteq LLP	0.0	5	44.	Greenberg Traurig LLP	604.4	8
49.	HSBC Holdings Plc	12,668.2	4	49.	Norton Rose Fulbright LLP	12,588.7	7
49.	Bank of Montreal	4,758.3	4	49.	Covington & Burling LLP	8,661.7	7

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\*\* Total Deals includes deals that reported a deal value as well as those that did not.

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## US MIDDLE MARKET: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor			Legal Advisor				
	Transaction Value (\$Mil) *	Total Deals**		Transaction Value (\$Mil) *	Total Deals**		
1.	JPMorgan Chase & Co	\$3,354.3	20	1.	Latham & Watkins LLP	\$3,485.0	36
2.	RBC Capital Markets	3,208.8	16	2.	Kirkland & Ellis LLP	2,698.0	60
3.	Evercore, Inc.	3,078.3	15	3.	Jones Day LP	2,369.5	57
4.	Jefferies LLC	2,718.5	24	4.	Weil, Gotshal & Manges LLP	1,854.1	16
5.	Credit Suisse	2,395.5	14	5.	Gibson, Dunn & Crutcher LLP	1,752.3	18
6.	Goldman Sachs & Co.	2,008.3	19	6.	Cravath, Swaine & Moore LLP	1,687.3	6
7.	Barclays Plc	1,832.1	17	7.	Shearman & Sterling LLP	1,621.0	12
8.	Morgan Stanley	1,672.9	17	8.	Skadden, Arps, Slate, Meagher et al	1,537.6	18
9.	Lazard	1,566.0	11	9.	Wilson Sonsini Goodrich & Rosati	1,476.2	20
10.	Deutsche Bank AG	1,542.4	10	10.	Baker & McKenzie LLP	1,450.2	8
11.	Citigroup	1,414.5	16	11.	Vinson & Elkins LLP	1,198.4	7
12.	Sandler O'Neill & Partners	1,382.5	14	12.	Paul Hastings LLP	1,196.2	19
13.	Bank of America Merrill Lynch	1,325.3	12	13.	Paul, Weiss, Rifkind, Wharton et al	1,150.5	21
14.	Rothschild & Co	1,321.7	15	14.	King & Spalding LLP	1,099.6	3
15.	Paul, Weiss, Rifkind, Wharton & Garrison	1,241.6	10	15.	Dorsey & Whitney LLP	1,081.3	10
16.	Houlihan Lokey, Inc.	1,221.6	22	16.	Hogan Lovells LLP	1,067.5	24
17.	Raymond James Financial, Inc.	1,164.7	20	17.	Baker Botts LLP	1,058.0	6
18.	William Blair & Co.	1,073.9	13	18.	AZB & Partners	1,051.2	9
19.	Natixis SA	1,073.2	6	19.	Davis Polk & Wardwell LLP	1,024.3	9
20.	Stifel, Nicolaus & Co., Inc.	1,016.0	26	20.	DLA Piper Group	943.6	17
21.	Moelis & Co.	1,000.3	15	21.	Morgan, Lewis & Bockius LLP	922.9	32
22.	Piper Jaffray Cos.	773.8	17	22.	Hughes Hubbard & Reed LLP	869.2	3
23.	Macquarie Group	757.9	8	23.	Sullivan & Cromwell LLP	865.1	10
24.	Robert W. Baird & Co.	740.1	11	24.	O'Melveny & Myers LLP	850.4	8
25.	Canadian Imperial Bank of Commerce	724.7	2	25.	Dechert LLP	844.8	6
26.	Lincoln International LLC	690.0	18	26.	Alston & Bird LLP	843.3	3
27.	Wells Fargo & Co.	672.8	3	27.	Akerman LLP	795.6	3
28.	Deloitte LLP	593.7	8	28.	K&L Gates LLP	784.5	4
29.	LionTree LLC	535.0	2	29.	Sidley Austin LLP	758.5	7
30.	PricewaterhouseCoopers	522.9	8	30.	Fried, Frank, Harris, Shriver et al	744.1	4
31.	Grant Thornton International Ltd.	516.8	3	31.	Covington & Burling LLP	737.6	4
32.	Q Advisors LLC	500.0	4	32.	Pepper Hamilton LLP	735.0	3
32.	Spurrier Capital Partners LLC	500.0	1	33.	Cooley LLP	731.0	4
34.	Perella Weinberg Partners Group LP	482.5	4	34.	Ropes & Gray LLP	705.0	14
35.	SunTrust Robinson Humphrey	475.0	4	35.	Herbert Smith Freehills LLP	670.3	6
36.	Citi Orient Securities Co., Ltd.	460.0	1	36.	Goodwin Procter LLP	660.9	14
37.	Haitong Securities Co. Ltd.	457.1	1	37.	Morris, Nichols, Arsht & Tunnell LLP	656.0	2
38.	INFOR Financial Group, Inc.	454.3	2	38.	Greenberg Traurig LLP	604.4	8
39.	GMP Capital, Inc.	449.7	2	39.	Wachtell, Lipton, Rosen & Katz	590.0	7
39.	Maxit Capital LP	449.7	1	40.	Orrick, Herrington & Sutcliffe LLP	549.2	27
41.	The Raine Group LLC	403.0	2	41.	Cleary Gottlieb Steen & Hamilton LLP	546.6	6
42.	Boston Meridian LLC	400.0	1	42.	Pillsbury Winthrop Shaw Pittman LLP	540.7	7
43.	Sanders Industries Holdings, Inc.	396.7	2	43.	Simpson Thacher & Bartlett LLP	527.5	12
44.	Banks Street Partners LLC	388.2	1	44.	Addleshaw Goddard LLP	523.8	4
45.	Mergers & Acquisition Capital Services	388.0	1	45.	Troutman Sanders LLP	517.6	2
46.	Ernst & Young Global Ltd.	379.3	8	46.	Morrison & Foerster LLP	504.5	7
47.	Rabobank	361.0	14	47.	Loeb & Loeb LLP	503.0	2
48.	Greenhill & Co., Inc.	358.1	2	48.	Faegre Baker Daniels LLP	500.2	3
49.	TripleTree LLC	335.0	3	49.	Fenwick & West LLP	500.0	11
50.	Centerview Partners LLC	320.0	8	49.	Perkins Coie LLP	500.0	5

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

Financial Advisor			Legal Advisor				
	Transaction Value (\$Mil) *	Total Deals**		Transaction Value (\$Mil) *	Total Deals**		
1.	Stifel, Nicolaus & Co., Inc.	\$1,016.0	26	1.	Kirkland & Ellis LLP	\$2,698.0	60
2.	Jefferies LLC	2,718.5	24	2.	Jones Day LP	2,369.5	57
3.	Houlihan Lokey, Inc.	1,221.6	22	3.	Latham & Watkins LLP	3,485.0	36
4.	JPMorgan Chase & Co	3,354.3	20	4.	Morgan, Lewis & Bockius LLP	922.9	32
4.	Raymond James Financial, Inc.	1,164.7	20	5.	Orrick, Herrington & Sutcliffe LLP	549.2	27
6.	Goldman Sachs & Co.	2,008.3	19	6.	Hogan Lovells LLP	1,067.5	24
7.	Lincoln International LLC	690.0	18	7.	Paul, Weiss, Rifkind, Wharton et al	1,150.5	21
8.	Barclays Plc	1,832.1	17	8.	Wilson Sonsini Goodrich & Rosati	1,476.2	20
8.	Morgan Stanley	1,672.9	17	9.	Paul Hastings LLP	1,196.2	19
8.	Piper Jaffray Cos.	773.8	17	10.	Gibson, Dunn & Crutcher LLP	1,752.3	18
11.	RBC Capital Markets	3,208.8	16	10.	Skadden, Arps, Slate, Meagher et al	1,537.6	18
11.	Citigroup	1,414.5	16	12.	DLA Piper Group	943.6	17
13.	Evercore, Inc.	3,078.3	15	13.	Weil, Gotshal & Manges LLP	1,854.1	16
13.	Rothschild & Co	1,321.7	15	14.	Ropes & Gray LLP	705.0	14
13.	Moelis & Co.	1,000.3	15	14.	Goodwin Procter LLP	660.9	14
16.	Credit Suisse	2,395.5	14	14.	Squire Patton Boggs (US) LLP	291.2	14
16.	Sandler O'Neill & Partners	1,382.5	14	17.	Blake, Cassels & Graydon LLP	258.1	13
18.	William Blair & Co.	1,073.9	13	18.	Shearman & Sterling LLP	1,621.0	12
19.	Bank of America Merrill Lynch	1,325.3	12	18.	Simpson Thacher & Bartlett LLP	527.5	12
19.	UBS Group AG	143.8	12	18.	CMS Hasche Sigle Eschenlohr Peltzer	394.1	12
21.	Lazard	1,566.0	11	21.	Fenwick & West LLP	500.0	11
21.	Robert W. Baird & Co.	740.1	11	21.	Allen & Overy LLP	410.1	11
21.	Harris Williams & Co.	74.8	11	23.	Dorsey & Whitney LLP	1,081.3	10
24.	Deutsche Bank AG	1,542.4	10	23.	Sullivan & Cromwell LLP	865.1	10
24.	Paul, Weiss, Rifkind, Wharton et al	1,241.6	10	23.	Winston & Strawn LLP	415.8	10
26.	KPMG International Corp.	271.4	9	26.	AZB & Partners	1,051.2	9
26.	Daiwa Securities Group Inc.	0.0	9	26.	Davis Polk & Wardwell LLP	1,024.3	9
28.	Macquarie Group	757.9	8	26.	Akin, Gump, Strauss, Hauer & Feld	262.2	9
28.	Deloitte LLP	593.7	8	26.	Willkie Farr & Gallagher LLP	163.8	9
28.	PricewaterhouseCoopers	522.9	8	30.	Baker & McKenzie LLP	1,450.2	8
28.	Ernst & Young Global Ltd.	379.3	8	30.	O'Melveny & Myers LLP	850.4	8
28.	Centerview Partners LLC	320.0	8	30.	Greenberg Traurig LLP	604.4	8
28.	Brown Gibbons Lang & Co. LLC	120.0	8	30.	Debevoise & Plimpton LLP	59.9	8
34.	Canaccord Genuity Group, Inc.	184.0	7	34.	Vinson & Elkins LLP	1,198.4	7
35.	Natixis SA	1,073.2	6	34.	Sidley Austin LLP	758.5	7
35.	Mooreland Holdings LLC	266.3	6	34.	Wachtell, Lipton, Rosen & Katz	590.0	7
35.	KeyCorp	63.0	6	34.	Pillsbury Winthrop Shaw Pittman	540.7	7
35.	Mesirow Financial Holdings, Inc.	34.9	6	34.	Morrison & Foerster LLP	504.5	7
35.	FMI Corp.	0.0	6	34.	Arnold & Porter Kaye Scholer LLP	483.0	7
40.	Duff & Phelps LLC	237.0	5	34.	Mayer Brown LLP	264.5	7
40.	D. A. Davidson Cos.	179.2	5	34.	Stikeman Elliott LLP	154.9	7
40.	GCA Corp.	80.5	5	42.	Cravath, Swaine & Moore LLP	1,687.3	6
40.	Equiteq LLP	0.0	5	42.	Baker Botts LLP	1,058.0	6
44.	Q Advisors LLC	500.0	4	42.	Dechert LLP	844.8	6
44.	Perella Weinberg Partners Group LP	482.5	4	42.	Herbert Smith Freehills LLP	670.3	6
44.	SunTrust Robinson Humphrey	475.0	4	42.	Cleary Gottlieb Steen & Hamilton	546.6	6
44.	The Food Partners LLC	300.0	4	47.	Perkins Coie LLP	500.0	5
44.	TigerRisk Partners LLC	267.5	4	47.	Norton Rose Fulbright LLP	397.2	5
44.	Matrix Capital Markets Group, Inc.	70.0	4	47.	Sheppard, Mullin, Richter et al	280.4	5
44.	BB&T Capital Markets	65.7	4	47.	Dentons UK & Middle East LLP	29.4	5

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## EUROPE: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor			Legal Advisor				
	Transaction Value (€Mil)*	Total Deals**		Transaction Value (€Mil)*	Total Deals**		
1.	JPMorgan Chase & Co	€ 169,992.9	38	1.	Freshfields Bruckhaus Deringer LLP	€ 87,870.6	16
2.	Goldman Sachs & Co.	130,189.6	35	2.	Clifford Chance LLP	87,061.4	28
3.	Morgan Stanley	110,107.4	24	3.	Herbert Smith Freehills LLP	83,955.6	15
4.	Citigroup	102,716.5	27	4.	Davis Polk & Wardwell LLP	73,969.7	11
5.	Bank of America Merrill Lynch	91,032.2	20	5.	Linklaters LLP	69,094.6	16
6.	Lazard	77,647.5	36	6.	Skadden, Arps, Slate, Meagher et al	53,822.4	15
7.	Credit Suisse	73,202.7	20	7.	Allen & Overy LLP	53,290.3	53
8.	Barclays Plc	59,874.8	14	8.	Sullivan & Cromwell LLP	41,901.9	11
9.	Evercore, Inc.	57,050.3	13	9.	Uría Menéndez Abogados SLP	38,723.7	10
10.	Rothschild & Co	55,686.5	57	10.	DLA Piper Group	32,111.4	28
11.	PJT Partners, Inc.	39,064.4	4	11.	Gianni, Origoni, Grippo, Cappelli	31,475.5	8
12.	KPMG International Corp.	34,227.3	60	12.	Cravath, Swaine & Moore LLP	24,783.2	7
13.	Robey Warshaw LLP	33,715.2	1	13.	Latham & Watkins LLP	24,524.6	30
14.	Mediobanca SpA	33,520.3	5	14.	Slaughter & May Ltd.	22,508.9	13
15.	PricewaterhouseCoopers	32,422.5	56	15.	Debevoise & Plimpton LLP	22,263.9	8
16.	Banco Santander SA	31,966.2	4	16.	Morgan, Lewis & Bockius LLP	20,897.0	13
17.	Key Capital Partners LLP	31,246.2	3	17.	McDermott Will & Emery LLP	20,595.4	13
17.	AZ Capital SL	31,246.2	1	18.	Weil, Gotshal & Manges LLP	19,755.4	21
19.	BNP Paribas SA	27,927.1	9	19.	Kirkland & Ellis LLP	18,698.2	17
20.	Deutsche Bank AG	24,871.9	12	20.	Hengeler Mueller Partnerschaft	17,066.7	5
21.	Perella Weinberg Partners Group LP	22,465.1	3	21.	Baker & McKenzie LLP	16,028.5	18
22.	AFW LP	20,309.2	1	22.	Cleary Gottlieb Steen & Hamilton	15,853.3	6
22.	BDT & Co. LLC	20,309.2	1	23.	Paul, Weiss, Rifkind, Wharton et al	14,381.3	7
24.	FTI Consulting, Inc.	19,908.4	19	24.	Willkie Farr & Gallagher LLP	13,579.3	8
25.	UBS Group AG	19,886.7	18	25.	Jones Day LP	10,441.5	31
26.	Gleacher Shacklock LLP	14,611.4	2	26.	Proskauer Rose LLP	10,199.2	6
27.	HSBC Holdings Plc	13,618.6	5	27.	Simpson Thacher & Bartlett LLP	10,049.6	3
28.	Macquarie Group	13,110.8	15	28.	AZB & Partners	10,034.9	6
29.	RBC Capital Markets	12,868.7	9	29.	CMS Hasche Sigle Eschenlohr	9,795.9	43
30.	Nordea	12,433.4	3	30.	Brunswick SCP	9,184.8	4
31.	Davy Corporate Finance Ltd.	12,110.4	4	31.	Plesner Advokatfirma	8,720.4	1
32.	Ardea Partners LLC	12,057.4	1	32.	Hogan Lovells LLP	6,448.5	28
33.	Investec Plc	11,804.1	5	33.	Shearman & Sterling LLP	5,856.2	11
34.	LionTree LLC	11,520.4	2	34.	Darros Villey Maillot Brochier	5,855.7	4
35.	Greenhill & Co., Inc.	11,287.4	4	35.	Goodwin Procter LLP	5,646.3	13
36.	Dyal Co. LLC	10,961.7	2	36.	Macfarlanes LLP	5,600.4	4
37.	The Valence Group LLC	10,100.0	1	37.	Stibbe NV	5,575.0	10
38.	Guggenheim Capital LLC	9,810.8	3	38.	Mourant Ozannes LP	4,870.0	1
39.	Société Générale SA	7,647.8	8	38.	Ogier Group LP	4,870.0	1
40.	Centerview Partners LLC	5,367.4	4	40.	Gide Loyrette Nouel	4,420.2	5
41.	Ernst & Young Global Ltd.	4,319.5	65	41.	Mayer Brown LLP	4,142.5	8
42.	Ondra Partners LLP	3,713.0	1	42.	Advokatfirman Vinge KB	3,793.9	5
43.	Fenchurch Partners Ltd.	3,315.2	1	43.	Dechert LLP	3,481.1	8
44.	KeyCorp	3,120.9	3	44.	Covington & Burling LLP	3,417.8	2
45.	Jefferies LLC	2,328.6	12	45.	Advocatenkantoor Jozef Lievens	3,339.8	2
46.	Qatalyst Group LP	2,322.7	2	46.	NautaDutilh NV	3,239.0	1
47.	Nomura Securities Co., Ltd.	1,986.1	3	47.	Bonelli Erede Pappalardo Studio	3,132.3	3
48.	UniCredit SpA	1,955.7	11	48.	Clayton Utz	2,720.1	3
49.	Emindobiz	1,808.4	1	49.	Paul Hastings LLP	2,406.4	11
50.	Allen & Co., Inc.	1,776.0	2	50.	Wilson Sonsini Goodrich & Rosati	2,166.9	4

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## EUROPE: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor			Legal Advisor				
	Transaction Value (€Mil)*	Total Deals**		Transaction Value (€Mil)*	Total Deals**		
1.	Ernst & Young Global Ltd.	€ 4,319.5	65	1.	Allen & Overy LLP	€ 53,290.3	53
2.	KPMG International Corp.	34,227.3	60	2.	CMS Hasche Sigle Eschenlohr	9,795.9	43
3.	Rothschild & Co	55,686.5	57	3.	Jones Day LP	10,441.5	31
4.	PricewaterhouseCoopers	32,422.5	56	4.	Latham & Watkins LLP	24,524.6	30
5.	JPMorgan Chase & Co	169,992.9	38	5.	Clifford Chance LLP	87,061.4	28
6.	Lazard	77,647.5	36	5.	DLA Piper Group	32,111.4	28
7.	Goldman Sachs & Co.	130,189.6	35	5.	Hogan Lovells LLP	6,448.5	28
8.	Deloitte LLP	1,269.3	28	8.	Orrick, Herrington & Sutcliffe LLP	1,707.0	25
9.	Citigroup	102,716.5	27	9.	Weil, Gotshal & Manges LLP	19,755.4	21
9.	BDO LLP	153.6	27	10.	Squire Patton Boggs (US) LLP	181.1	20
11.	Morgan Stanley	110,107.4	24	11.	Lamartine Conseil	60.0	19
12.	Bank of America Merrill Lynch	91,032.2	20	12.	Baker & McKenzie LLP	16,028.5	18
12.	Credit Suisse	73,202.7	20	13.	Kirkland & Ellis LLP	18,698.2	17
14.	FTI Consulting, Inc.	19,908.4	19	13.	Osborne Clarke OWA	862.3	17
14.	Eight Advisory SAS	1,247.2	19	15.	Freshfields Bruckhaus Deringer LLP	87,870.6	16
14.	Lincoln International LLC	246.6	19	15.	Linklaters LLP	69,094.6	16
17.	UBS Group AG	19,886.7	18	17.	Herbert Smith Freehills LLP	83,955.6	15
18.	Macquarie Group	13,110.8	15	17.	Skadden, Arps, Slate, Meagher et al	53,822.4	15
18.	Clairfield Partners LLC	59.0	15	17.	Houthoff Buruma Coöperatief UA	1,588.1	15
20.	Barclays Plc	59,874.8	14	17.	P+P Pöllath + Partners Rechtsanwälte	487.8	15
20.	Grant Thornton International Ltd.	428.7	14	21.	Addleshaw Goddard LLP	653.9	14
22.	Evercore, Inc.	57,050.3	13	22.	Slaughter & May Ltd.	22,508.9	13
22.	Rabobank	117.5	13	22.	Morgan, Lewis & Bockius LLP	20,897.0	13
24.	Deutsche Bank AG	24,871.9	12	22.	McDermott Will & Emery LLP	20,595.4	13
24.	Jefferies LLC	2,328.6	12	22.	Goodwin Procter LLP	5,646.3	13
24.	Mazars SA	0.0	12	26.	Noerr LLP	1,078.1	12
27.	UniCredit SpA	1,955.7	11	26.	Dentons UK & Middle East LLP	545.2	12
27.	Daiwa Securities Group Inc.	683.6	11	26.	White & Case LLP	0.0	12
29.	Houlihan Lokey, Inc.	828.6	10	29.	Davis Polk & Wardwell LLP	73,969.7	11
29.	Cenkos Securities Plc	201.3	10	29.	Sullivan & Cromwell LLP	41,901.9	11
29.	Colmore LLP	146.9	10	29.	Shearman & Sterling LLP	5,856.2	11
32.	BNP Paribas SA	27,927.1	9	29.	Paul Hastings LLP	2,406.4	11
32.	RBC Capital Markets	12,868.7	9	33.	Uría Menéndez Abogados SLP	38,723.7	10
32.	GCA Corp.	85.8	9	33.	Stibbe NV	5,575.0	10
32.	Ebner Stolz Mönning Bachem	41.7	9	33.	Ernst & Young Global Ltd.	1,252.8	10
32.	MacIntyre Hudson LLP	20.7	9	33.	Pinsent Masons LLP	64.5	10
37.	Société Générale SA	7,647.8	8	33.	FIDAL Société d'Avocats	0.0	10
37.	ING Groep NV	1,060.0	8	38.	Heuking Kühn Lüer Wojtek	75.0	9
39.	Numis Corp. Plc	1,412.7	7	38.	Watson, Farley & Williams LLP	0.0	9
39.	Natixis SA	519.5	7	40.	Gianni, Origoni, Grippo, Cappelli	31,475.5	8
39.	ALANTRA	395.1	7	40.	Debevoise & Plimpton LLP	22,263.9	8
39.	William Blair & Co.	60.0	7	40.	Willkie Farr & Gallagher LLP	13,579.3	8
39.	Groupe Crédit Mutuel CIC	0.0	7	40.	Mayer Brown LLP	4,142.5	8
44.	Carnegie ASA	851.7	6	40.	Dechert LLP	3,481.1	8
44.	Cambon Partners SAS	145.0	6	40.	Gibson, Dunn & Crutcher LLP	1,040.9	8
44.	Livingstone Partners LLC	120.9	6	40.	Racine SELARL d'Avocats	0.0	8
44.	Bain & Co., Inc.	0.0	6	47.	Cravath, Swaine & Moore LLP	24,783.2	7
44.	In Extenso Finance & Transmission SAS	0.0	6	47.	Paul, Weiss, Rifkind, Wharton et al	14,381.3	7
44.	Crédit Agricole	0.0	6	47.	Gleiss Lutz	1,178.3	7
50.	Mediobanca SpA	33,520.3	5	47.	Ashurst LLP	441.5	7

\* Transaction Value is the aggregate base equity plus the target's net debt, where applicable.

\*\* Total Deals includes deals that reported a deal value as well as those that did not.

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## UK: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor			Legal Advisor				
	Transaction Value (£Mil)*	Total Deals**		Transaction Value (£Mil)*	Total Deals**		
1.	Morgan Stanley	£49,812.5	12	1.	Herbert Smith Freehills LLP	£42,982.8	8
2.	Barclays Plc	47,262.3	9	2.	Freshfields Bruckhaus Deringer	33,151.4	7
3.	JPMorgan Chase & Co	45,319.3	12	3.	Davis Polk & Wardwell LLP	32,235.7	6
4.	Bank of America Merrill Lynch	37,639.4	9	4.	Slaughter & May Ltd.	17,455.8	10
5.	Evercore, Inc.	34,713.5	7	5.	Clifford Chance LLP	17,327.0	8
6.	PJT Partners, Inc.	33,028.2	3	6.	Skadden, Arps, Slate, Meagher et al	12,740.2	5
7.	Citigroup	28,551.9	11	7.	Allen & Overy LLP	12,163.7	20
8.	Robey Warshaw LLP	28,497.3	1	8.	Baker & McKenzie LLP	9,680.3	6
9.	Goldman Sachs & Co.	26,615.1	12	9.	Simpson Thacher & Bartlett LLP	8,941.6	2
10.	Rothschild & Co	20,022.9	32	10.	AZB & Partners	8,875.3	3
11.	FTI Consulting, Inc.	17,639.3	19	11.	Brunswick SCP	8,102.8	2
12.	Credit Suisse	14,842.1	10	12.	Plesner Advokatfirma	7,740.4	1
13.	UBS Group AG	14,502.0	6	13.	Cravath, Swaine & Moore LLP	6,526.7	3
14.	Gleacher Shacklock LLP	12,992.1	2	14.	Weil, Gotshal & Manges LLP	6,264.1	10
15.	Macquarie Group	10,974.9	9	15.	Linklaters LLP	5,461.6	2
16.	RBC Capital Markets	10,912.2	6	16.	Latham & Watkins LLP	5,401.4	10
17.	Dyal Co. LLC	10,717.3	2	17.	Macfarlanes LLP	4,963.3	4
18.	Lazard	10,160.6	10	18.	Paul, Weiss, Rifkind, Wharton et al	4,691.1	2
19.	Deutsche Bank AG	9,994.1	5	19.	Hogan Lovells LLP	4,450.6	12
20.	Investec Plc	9,741.9	4	20.	Úría Menéndez Abogados SLP	4,442.7	4
21.	Greenhill & Co., Inc.	9,339.6	2	21.	Mourant Ozannes LP	4,330.3	1
22.	LionTree LLC	7,740.4	1	21.	Ogier Group LP	4,330.3	1
22.	Nordea	7,740.4	1	23.	CMS Hasche Sigle Eschenlohr	3,337.4	21
24.	Centerview Partners LLC	4,330.3	2	24.	Cleary Gottlieb Steen & Hamilton	3,292.4	3
25.	Société Générale SA	3,363.4	1	25.	Clayton Utz	2,381.2	3
26.	HSBC Holdings Plc	3,110.5	2	26.	Goodwin Procter LLP	1,638.0	6
27.	Fenchurch Partners Ltd.	2,930.0	1	26.	Mayer Brown LLP	1,638.0	4
28.	KPMG International Corp.	2,488.5	19	28.	Shearman & Sterling LLP	1,580.8	4
29.	Jefferies LLC	1,689.1	9	29.	Arnold & Porter Kaye Scholer LLP	1,580.3	2
30.	Emindobiz	1,581.7	1	30.	Bruun & Hjejle I/S	1,485.0	1
31.	Numis Corp. Plc	1,250.5	7	31.	Sullivan & Cromwell LLP	1,301.7	2
32.	Wyvern Partners Ltd.	1,197.7	2	32.	Charles Russell Speechlys LLP	1,192.7	4
33.	Freitag & Co. GmbH	881.7	1	33.	Dorsey & Whitney LLP	1,134.8	2
33.	NIBC Bank NV	881.7	1	34.	Debevoise & Plimpton LLP	1,102.7	2
35.	PricewaterhouseCoopers	746.9	23	35.	Willkie Farr & Gallagher LLP	1,013.8	4
36.	Houlihan Lokey, Inc.	495.8	6	36.	Noerr LLP	881.7	4
37.	Deloitte LLP	481.0	10	37.	Morrison & Foerster LLP	585.2	2
38.	Daiwa Securities Group Inc.	475.0	8	38.	Addleshaw Goddard LLP	572.9	14
39.	Qatalyst Group LP	455.0	1	39.	Fried, Frank, Harris, Shriver et al	455.0	1
40.	Natixis SA	328.0	1	39.	ING Groep NV	455.0	1
41.	Duff & Phelps LLC	326.2	3	41.	Gibson, Dunn & Crutcher LLP	395.9	4
42.	Boston Meridian LLC	286.3	1	42.	Dentons UK & Middle East LLP	371.8	6
43.	Beaumont Cornish Ltd.	186.6	4	43.	Barnes & Thornburg LLP	328.0	1
44.	Barou Advisers Ltd.	180.2	1	43.	Faegre Baker Daniels LLP	328.0	1
45.	Cenkos Securities Plc	178.5	10	43.	Hughes Hubbard & Reed LLP	328.0	1
46.	Equita Group SpA	177.3	1	43.	Taft Stettinius & Hollister LLP	328.0	1
46.	Fineurop Sodic SpA	177.3	1	47.	Cooley LLP	286.3	1
48.	Canaccord Genuity Group, Inc.	170.3	4	48.	Ashurst LLP	271.6	5
49.	ING Groep NV	159.3	1	49.	Kirkland & Ellis LLP	200.0	6
50.	Canaccord Genuity Group, Inc.	150.0	6	50.	Gatti Pavesi Bianchi Studio Legale	177.3	2

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## UK: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor			Legal Advisor				
	Transaction Value (£Mil)*	Total Deals**		Transaction Value (£Mil)*	Total Deals**		
1.	Rothschild & Co	£20,022.9	32	1.	CMS Hasche Sigle Eschenlohr Peltzer	£3,337.4	21
2.	BDO LLP	105.6	24	2.	Allen & Overy LLP	12,163.7	20
3.	PricewaterhouseCoopers	746.9	23	3.	Squire Patton Boggs (US) LLP	95.7	18
4.	Ernst & Young Global Ltd.	143.1	20	4.	Addleshaw Goddard LLP	572.9	14
5.	FTI Consulting, Inc.	17,639.3	19	5.	Hogan Lovells LLP	4,450.6	12
5.	KPMG International Corp.	2,488.5	19	6.	Osborne Clarke OWA	111.9	11
7.	Morgan Stanley	49,812.5	12	7.	Slaughter & May Ltd.	17,455.8	10
7.	JPMorgan Chase & Co	45,319.3	12	7.	Weil, Gotshal & Manges LLP	6,264.1	10
7.	Goldman Sachs & Co.	26,615.1	12	7.	Latham & Watkins LLP	5,401.4	10
10.	Citigroup	28,551.9	11	10.	Pinsent Masons LLP	57.4	9
11.	Credit Suisse	14,842.1	10	11.	Herbert Smith Freehills LLP	42,982.8	8
11.	Lazard	10,160.6	10	11.	Clifford Chance LLP	17,327.0	8
11.	Deloitte LLP	481.0	10	11.	DLA Piper Group	40.9	8
11.	Cenkos Securities Plc	178.5	10	11.	Jones Day LP	5.5	8
15.	Barclays Plc	47,262.3	9	15.	Freshfields Bruckhaus Deringer LLP	33,151.4	7
15.	Bank of America Merrill Lynch	37,639.4	9	16.	Davis Polk & Wardwell LLP	32,235.7	6
15.	Macquarie Group	10,974.9	9	16.	Baker & McKenzie LLP	9,680.3	6
15.	Jefferies LLC	1,689.1	9	16.	Goodwin Procter LLP	1,638.0	6
19.	Daiwa Securities Group Inc.	475.0	8	16.	Dentons UK & Middle East LLP	371.8	6
20.	Evercore, Inc.	34,713.5	7	16.	Kirkland & Ellis LLP	200.0	6
20.	Numis Corp. Plc	1,250.5	7	16.	Morgan, Lewis & Bockius LLP	116.0	6
20.	Colmore LLP	129.4	7	16.	Orrick, Herrington & Sutcliffe LLP	97.7	6
20.	Lincoln International LLC	68.1	7	23.	Skadden, Arps, Slate, Meagher et al	12,740.2	5
20.	MacIntyre Hudson LLP	1.4	7	23.	Ashurst LLP	271.6	5
25.	UBS Group AG	14,502.0	6	23.	Blake, Cassels & Graydon LLP	154.6	5
25.	RBC Capital Markets	10,912.2	6	23.	Instinctif Partners Ltd.	143.1	5
25.	Houlihan Lokey, Inc.	495.8	6	23.	Proskauer Rose LLP	87.9	5
25.	Eight Advisory SAS	150.0	6	23.	P+P Pöllath + Partners Rechtsanwälte	31.9	5
29.	Deutsche Bank AG	9,994.1	5	29.	Macfarlanes LLP	4,963.3	4
29.	Allenby Capital Ltd.	138.1	5	29.	Uría Menéndez Abogados SLP	4,442.7	4
29.	Livingstone Partners LLC	105.6	5	29.	Mayer Brown LLP	1,638.0	4
29.	William Blair & Co.	52.4	5	29.	Shearman & Sterling LLP	1,580.8	4
29.	GCA Corp.	21.8	5	29.	Charles Russell Speechlys LLP	1,192.7	4
34.	Investec Plc	9,741.9	4	29.	Willkie Farr & Gallagher LLP	1,013.8	4
34.	Beaumont Cornish Ltd.	186.6	4	29.	Noerr LLP	881.7	4
34.	Canaccord Genuity Group, Inc.	170.3	4	29.	Gibson, Dunn & Crutcher LLP	395.9	4
34.	ALANTRA	128.8	4	29.	Michelmores LLP	20.0	4
34.	Stifel, Nicolaus & Co., Inc.	51.1	4	29.	Eversheds Sutherland	0.0	4
39.	PJT Partners, Inc.	33,028.2	3	29.	Ward Hadaway LLP	0.0	4
39.	Duff & Phelps LLC	326.2	3	40.	AZB & Partners	8,875.3	3
39.	Zeus Capital	144.2	3	40.	Cravath, Swaine & Moore LLP	6,526.7	3
39.	Peel Hunt LLP	119.2	3	40.	Cleary Gottlieb Steen & Hamilton LLP	3,292.4	3
39.	Oloryn Partners SARL	96.9	3	40.	Clayton Utz	2,381.2	3
39.	Robert W. Baird & Co.	72.8	3	40.	Heuking Kühn Lüer Wojtek	66.5	3
39.	Strand Hanson Ltd.	58.5	3	40.	Gateley Plc	19.6	3
39.	Liberum Capital Ltd	54.6	3	46.	Simpson Thacher & Bartlett LLP	8,941.6	2
39.	Mooreland Holdings LLC	29.3	3	46.	Brunswick SCP	8,102.8	2
39.	QInvest LLC	27.7	3	46.	Linklaters LLP	5,461.6	2
39.	WH Ireland Group Plc	15.3	3	46.	Paul, Weiss, Rifkind, Wharton & Garrison	4,691.1	2
39.	Arden Partners Plc	11.3	3	46.	Arnold & Porter Kaye Scholer LLP	1,580.3	2

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

Financial Advisor			Legal Advisor				
	Transaction Value (\$Mil) *	Total Deals**		Transaction Value (\$Mil) *	Total Deals**		
1.	JPMorgan Chase & Co	\$22,496.3	10	1.	Allen & Overy LLP	\$18,669.3	5
2.	Lazard	21,995.4	11	2.	Kirkland & Ellis LLP	17,972.9	3
3.	Citigroup	13,120.2	9	3.	Latham & Watkins LLP	14,092.1	6
4.	Evercore, Inc.	13,007.6	4	4.	Proskauer Rose LLP	12,720.4	3
5.	Morgan Stanley	10,143.1	7	5.	Norton Rose Fulbright LLP	12,222.2	4
6.	HSBC Holdings Plc	9,086.8	3	6.	Simpson Thacher & Bartlett LLP	11,866.0	2
7.	Goldman Sachs & Co.	9,085.0	8	7.	Gibson, Dunn & Crutcher LLP	11,709.5	4
8.	Bank of America Merrill Lynch	8,901.2	7	8.	Dechert LLP	11,500.0	2
9.	The Valence Group LLC	8,834.0	1	9.	Torys LLP	11,000.0	1
10.	Canson Capital Partners Ltd.	7,755.8	1	9.	Wachtell, Lipton, Rosen & Katz	11,000.0	1
10.	Centerview Partners LLC	7,755.8	1	9.	Weil, Gotshal & Manges LLP	11,000.0	1
10.	Guggenheim Capital LLC	7,755.8	1	12.	King & Wood Mallesons Ltd.	6,585.6	16
10.	The Toronto-Dominion Bank	7,755.8	1	13.	Shardul Amarchand Mangaldas & Co.	5,787.4	3
14.	Rothschild & Co	6,855.1	8	14.	Gide Loyrette Nouel	5,431.3	2
15.	CSC Financial Co., Ltd.	5,227.2	8	15.	Stibbe NV	5,406.5	2
16.	State Bank of India	4,179.7	1	15.	CMS Hasche Sigle Eschenlohr	5,406.5	1
17.	Credit Suisse	3,823.5	8	15.	Darros Villey Maillot Brochier	5,406.5	1
18.	Macquarie Group	3,792.0	11	18.	Beijing Guofeng Law Firm	4,547.5	8
19.	Haitong Securities Co. Ltd.	3,575.6	9	19.	Baker & McKenzie LLP	3,679.9	7
20.	UBS Group AG	3,182.1	7	20.	Clayton Utz	3,677.8	4
21.	Deutsche Bank AG	3,033.1	5	21.	Herbert Smith Freehills LLP	3,508.2	18
22.	KPMG International Corp.	1,815.0	9	22.	AZB & Partners	2,761.4	14
23.	Guotai Junan Securities Co., Ltd.	1,801.2	7	23.	Clifford Chance LLP	2,159.7	6
24.	CITIC Securities Co., Ltd.	1,651.5	10	24.	Bruun & Hjejle I/S	2,101.2	1
25.	Emindobiz	1,581.7	1	25.	Grandall Law Firm	2,055.8	7
26.	China Investment Corp.	1,494.3	5	26.	Jiayuan Law Offices	1,675.6	3
27.	Shenwan Hongyuan Financing Services	1,127.9	2	27.	J. Sagar Associates	1,461.5	4
28.	Barclays Plc	1,094.9	3	28.	Davis Polk & Wardwell LLP	1,191.6	1
29.	Deloitte LLP	1,039.5	7	28.	Watson Mangioni Lawyers Pty Ltd.	1,191.6	1
30.	Société Générale SA	907.1	1	30.	Slaughter & May Ltd.	1,165.4	3
31.	Gram Capital Ltd.	856.6	6	31.	Shearman & Sterling LLP	1,100.5	4
32.	Zhuhai Huafa Group Co. Ltd.	707.1	1	32.	Anjie Law Firm	991.4	1
33.	Somerley Group Ltd.	638.4	5	33.	Morrison & Foerster LLP	830.0	2
34.	China Huarong Asset Management Co	558.8	1	33.	Cravath, Swaine & Moore LLP	830.0	1
35.	Grant Thornton International Ltd.	557.4	2	35.	Beijing Yongxing Law Firm	790.6	1
36.	Malayan Banking Bhd.	467.9	4	36.	Allens Services Nominees Ltd.	730.5	4
37.	Martin Wolf Associates, Inc.	458.5	1	37.	Hogan Lovells LLP	700.0	3
38.	Credit Suisse Founder Securities Ltd.	447.8	3	38.	Gilbert + Tobin	643.4	5
39.	CITIC CLSA Securities Ltd.	401.1	1	39.	Weerawong Chinnavat & Peangpanor	608.5	2
39.	Edison Partners Pty Ltd.	401.1	1	40.	Carey Olsen LLP	600.0	1
41.	Allied Group Ltd.	377.3	1	41.	DLA Piper Group	593.0	5
42.	Pacific Custodians Pty Ltd.	365.3	1	42.	DeHeng Law Offices	551.6	11
43.	RBC Capital Markets	362.1	1	43.	Kang Da Law Firm	530.2	4
44.	CIMB Group Holdings Bhd.	358.7	3	44.	Shin & Kim	500.0	1
45.	Huatai Securities Co., Ltd.	343.1	8	45.	Tian Yuan Law Firm	439.1	3
46.	Zhong De Securities Co., Ltd.	338.4	2	46.	Shujin Law Firm	435.9	2
47.	PricewaterhouseCoopers	334.2	7	47.	Freshfields Bruckhaus Deringer LLP	434.3	2
48.	First NZ Capital Ltd.	314.1	2	48.	Drinker Biddle & Reath LLP	415.5	1
49.	Jefferies LLC	303.7	3	49.	Jones Day LP	414.6	12
50.	HUAXI Securities Co., Ltd.	297.6	1	50.	Jincheng Tongda & Neal Law Firm	412.3	4

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

Financial Advisor			Legal Advisor		
	Transaction Value (\$Mil) *	Total Deals**		Transaction Value (\$Mil) *	Total Deals**
1. Lazard	\$21,995.4	11	1. Herbert Smith Freehills LLP	\$3,508.2	18
1. Macquarie Group	3,792.0	11	2. King & Wood Mallesons Ltd.	6,585.6	16
3. JPMorgan Chase & Co	22,496.3	10	3. AZB & Partners	2,761.4	14
3. CITIC Securities Co., Ltd.	1,651.5	10	4. Jones Day LP	414.6	12
5. Citigroup	13,120.2	9	5. DeHeng Law Offices	551.6	11
5. Haitong Securities Co. Ltd.	3,575.6	9	6. Beijing Guofeng Law Firm	4,547.5	8
5. KPMG International Corp.	1,815.0	9	6. Hubei Zhengxin Law Firm	0.0	8
5. Sinolink Securities Co., Ltd.	0.0	9	8. Baker & McKenzie LLP	3,679.9	7
9. Goldman Sachs & Co.	9,085.0	8	8. Grandall Law Firm	2,055.8	7
9. Rothschild & Co	6,855.1	8	10. Latham & Watkins LLP	14,092.1	6
9. CSC Financial Co., Ltd.	5,227.2	8	10. Clifford Chance LLP	2,159.7	6
9. Credit Suisse	3,823.5	8	12. Allen & Overy LLP	18,669.3	5
9. Huatai Securities Co., Ltd.	343.1	8	12. Gilbert + Tobin	643.4	5
14. Morgan Stanley	10,143.1	7	12. DLA Piper Group	593.0	5
14. Bank of America Merrill Lynch	8,901.2	7	12. Zhong Lun Law Firm	205.4	5
14. UBS Group AG	3,182.1	7	12. Orrick, Herrington & Sutcliffe LLP	50.7	5
14. Guotai Junan Securities Co., Ltd.	1,801.2	7	17. Norton Rose Fulbright LLP	12,222.2	4
14. Deloitte LLP	1,039.5	7	17. Gibson, Dunn & Crutcher LLP	11,709.5	4
14. PricewaterhouseCoopers	334.2	7	17. Clayton Utz	3,677.8	4
20. Gram Capital Ltd.	856.6	6	17. J. Sagar Associates	1,461.5	4
21. Deutsche Bank AG	3,033.1	5	17. Shearman & Sterling LLP	1,100.5	4
21. China Investment Corp.	1,494.3	5	17. Allens Services Nominees Ltd.	730.5	4
21. Somerley Group Ltd.	638.4	5	17. Kang Da Law Firm	530.2	4
21. Kingston Securities Ltd.	148.5	5	17. Jincheng Tongda & Neal Law Firm	412.3	4
25. Evercore, Inc.	13,007.6	4	17. Squire Patton Boggs (US) LLP	329.8	4
25. Malayan Banking Bhd.	467.9	4	26. Kirkland & Ellis LLP	17,972.9	3
25. Huaying Securities Co. Ltd.	172.3	4	26. Proskauer Rose LLP	12,720.4	3
25. Pacific Securities Co., Ltd.	143.6	4	26. Shardul Amarchand Mangaldas & Co.	5,787.4	3
25. Tohigh Holdings Co., Ltd.	120.7	4	26. Jiayuan Law Offices	1,675.6	3
25. Premium Castle Ltd.	81.4	4	26. Slaughter & May Ltd.	1,165.4	3
25. GF Securities Co., Ltd.	0.0	4	26. Hogan Lovells LLP	700.0	3
32. HSBC Holdings Plc	9,086.8	3	26. Tian Yuan Law Firm	439.1	3
32. Barclays Plc	1,094.9	3	26. Goodwin Procter LLP	405.0	3
32. Credit Suisse Founder Securities Ltd.	447.8	3	26. Wilson Sonsini Goodrich & Rosati	329.0	3
32. CIMB Group Holdings Bhd.	358.7	3	26. Blake, Cassels & Graydon LLP	323.6	3
32. Jefferies LLC	303.7	3	26. Allbright Law Offices	83.0	3
32. Ballas Capital Ltd.	283.9	3	37. Simpson Thacher & Bartlett LLP	11,866.0	2
32. Aventus Capital Pvt Ltd.	208.7	3	37. Dechert LLP	11,500.0	2
32. BNP Paribas SA	151.7	3	37. Gide Loyrette Nouel	5,431.3	2
32. Beyond Advisor Co. Ltd.	80.6	3	37. Stibbe NV	5,406.5	2
32. Industrial Securities Co., Ltd.	69.6	3	37. Morrison & Foerster LLP	830.0	2
32. Gresham Partners Ltd.	42.6	3	37. Weerawong Chinnavat & Peangpanor	608.5	2
32. Ernst & Young Global Ltd.	39.8	3	37. Shujin Law Firm	435.9	2
32. BDO LLP	37.5	3	37. Freshfields Bruckhaus Deringer LLP	434.3	2
32. China Huaneng Group Corp.	35.3	3	37. Hughes Hubbard & Reed LLP	405.0	2
32. Red Sun Capital Ltd.	16.2	3	37. Noerr LLP	405.0	2
32. M&A Securities Sdn. Bhd.	12.6	3	37. Hunan Qiyuan Law Firm	230.9	2
32. Guodu Securities Co. Ltd.	0.0	3	37. Paul, Weiss, Rifkind, Wharton & Garrison	229.0	2
32. Guosen Securities Co., Ltd.	0.0	3	37. Covington & Burling LLP	179.8	2
50. Shenwan Hongyuan Financing Services	1,127.9	2	37. Khaitan & Co. LLP	147.0	2

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## JAPAN: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor			Legal Advisor				
	Transaction Value (¥Mil)*	Total Deals**		Transaction Value (¥Mil)*	Total Deals**		
1.	Rothschild & Co	¥634,108.5	3	1.	Nishimura & Asahi	¥748,920.8	15
2.	Lazard	603,218.8	4	2.	DLA Piper Group	584,758.1	2
3.	Credit Suisse	517,017.0	1	3.	Herbert Smith Freehills LLP	572,537.1	3
3.	PJT Partners, Inc.	517,017.0	1	4.	Weil, Gotshal & Manges LLP	525,069.7	2
5.	JPMorgan Chase & Co	391,818.7	6	5.	Baker & McKenzie LLP	522,173.0	2
6.	Nomura Securities Co., Ltd.	351,674.0	5	6.	Kim & Chang	517,017.0	1
7.	Sumitomo Mitsui Financial Group, Inc.	294,603.9	6	6.	Legance Avvocati Associati	517,017.0	1
8.	Mizuho Financial Group, Inc.	228,001.7	11	6.	Liedekerke Wolters Waelbroeck	517,017.0	1
9.	Daiwa Securities Group Inc.	169,718.7	11	6.	Pillsbury Winthrop Shaw Pittman LLP	517,017.0	1
10.	Mitsubishi UFJ Morgan Stanley Securities	120,086.5	3	6.	Skadden, Arps, Slate, Meagher et al	517,017.0	1
10.	Citigroup	120,086.5	2	6.	Willkie Farr & Gallagher LLP	517,017.0	1
12.	KPMG International Corp.	91,195.9	6	12.	Anderson Mori & Tomotsune	219,317.1	1
13.	RBC Capital Markets	79,700.0	1	12.	Ito & Mitomi	219,317.1	1
14.	Centerview Partners LLC	67,741.1	2	14.	Jones Day LP	139,866.0	6
14.	Cowen, Inc.	67,741.1	1	15.	Clifford Chance LLP	122,052.6	2
16.	Grant Thornton International Ltd.	55,255.7	1	16.	Blake, Cassels & Graydon LLP	79,700.0	2
16.	Pacific Custodians Pty Ltd.	55,255.7	1	17.	Davis Polk & Wardwell LLP	76,238.7	2
18.	GCA Corp.	53,717.9	5	18.	Hogan Lovells LLP	74,861.5	1
19.	Plutus Consulting Co. Ltd.	45,418.2	3	19.	Allen & Overy LLP	72,875.1	1
20.	Deloitte LLP	44,685.1	1	19.	Freshfields Bruckhaus Deringer LLP	72,875.1	1

## JAPAN: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor			Legal Advisor				
	Transaction Value (¥Mil)*	Total Deals**		Transaction Value (¥Mil)*	Total Deals**		
1.	Mizuho Financial Group, Inc.	¥228,001.7	11	1.	Nishimura & Asahi	¥748,920.8	15
1.	Daiwa Securities Group Inc.	169,718.7	11	2.	Jones Day LP	139,866.0	6
3.	JPMorgan Chase & Co	391,818.7	6	3.	Herbert Smith Freehills LLP	572,537.1	3
3.	Sumitomo Mitsui Financial Group	294,603.9	6	3.	Shearman & Sterling LLP	32,852.2	3
3.	KPMG International Corp.	91,195.9	6	5.	DLA Piper Group	584,758.1	2
6.	Nomura Securities Co., Ltd.	351,674.0	5	5.	Weil, Gotshal & Manges LLP	525,069.7	2
6.	GCA Corp.	53,717.9	5	5.	Baker & McKenzie LLP	522,173.0	2
8.	Lazard	603,218.8	4	5.	Clifford Chance LLP	122,052.6	2
9.	Rothschild & Co	634,108.5	3	5.	Blake, Cassels & Graydon LLP	79,700.0	2
9.	Mitsubishi UFJ Morgan Stanley	120,086.5	3	5.	Davis Polk & Wardwell LLP	76,238.7	2
9.	Plutus Consulting Co. Ltd.	45,418.2	3	5.	Osborne Clarke OWA	67,741.1	2
9.	A.G.S. Consulting Co., Ltd.	18,664.6	3	5.	Mori Hamada & Matsumoto	50,395.8	2
9.	Corporate Advisers Accounting Co.	0.0	3	5.	Paul, Weiss, Rifkind, Wharton	24,366.0	2
9.	Morgan Stanley	0.0	3	5.	TMI Associates	13,105.9	2
15.	Citigroup	120,086.5	2	5.	Gleiss Lutz	0.0	2
15.	Centerview Partners LLC	67,741.1	2	5.	Sullivan & Cromwell LLP	0.0	2
15.	YAMADA Consulting Group Co., Ltd.	12,206.8	2	17.	Kim & Chang	517,017.0	1
15.	Goldman Sachs & Co.	0.0	2	17.	Legance Avvocati Associati	517,017.0	1
19.	Credit Suisse	517,017.0	1	17.	Liedekerke Wolters Waelbroeck	517,017.0	1
19.	PJT Partners, Inc.	517,017.0	1	17.	Pillsbury Winthrop Shaw Pittman	517,017.0	1

\* Transaction Value is the aggregate base equity plus the target's net debt, where applicable.

\*\* Total Deals includes deals that reported a deal value as well as those that did not.

If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com).

## COMPANY DEFENSE – TOP BANKS &amp; LAW FIRMS

Rank	Financial Advisor	Total Campaigns**	Rank	Legal Advisor	Total Campaigns**
1.	Goldman Sachs	8	1.	Latham & Watkins LLP	7
1.	Morgan Stanley	8	1.	Vinson & Elkins LLP	7
3.	JP Morgan Chase & Co.	3	3.	Sidley Austin LLP	4
4.	Deutsche Bank Securities Inc.	2	4.	Faegre Baker Daniels LLP	3
4.	Peter J. Solomon Co. LP	2	4.	Jones Day	3
4.	Stifel, Nicolaus & Co., Inc.	2	4.	Morgan Lewis & Bockius LLP	3
7.	BofA Merrill Lynch Global Research	1	7.	Kirkland & Ellis LLP	2
7.	Centerview Partners	1	7.	Paul Weiss Rifkind Wharton & Garrison	2
7.	Credit Suisse	1	7.	Sullivan & Cromwell LLP	2
7.	Deutsche Bank	1	7.	Wilson Sonsini Goodrich & Rosati	2
7.	Duff & Phelps, LLC	1	*15 Firms Tied with 1 Campaign		
7.	Evercore Group L.L.C.	1			
7.	Macquarie Capital (USA) Inc.	1			

## TOP LAW FIRMS TO ACTIVISTS

Rank	Legal Advisor	Total Campaigns**
1.	Olshan Frome Wolosky LLP	41
2.	Schulte Roth & Zabel	12
3.	Willkie Farr & Gallagher	3
4.	Ropes & Gray LLP	2
5.	Akin Gump Strauss Hauer & Feld LLP	1
5.	Cadwalader Wickersham & Taft	1
5.	Dechert LLP	1
5.	Dentons US LLP	1
5.	Hughes Hubbard & Reed LLP	1
5.	King & Spalding	1
5.	Kleinberg, Kaplan, Wolff & Cohen, P.C.	1
5.	Kramer Levin Naftalis & Frankel LLP	1
5.	McGrath North Mullin & Kratz, PC LLO	1
5.	Morgan Lewis & Bockius LLP	1
5.	Sichenzia Ross Ference Kesner LLP	1
5.	Sullivan & Cromwell LLP	1
5.	Whiteford Taylor & Preston LLP	1

\*\* Based on activism announce date. US targeted companies only

If you would like to participate in our activism league table, please contact [sharkrepellentsupport@factset.com](mailto:sharkrepellentsupport@factset.com) or:

Michael Coronato

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