

A Worldwide Network of Quality Law Firms



2006 Annual Report

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Letter to Members...

2006 was the year in which TAGLaw reached its original target of 150 members and recognized that there is more growth to come. Eighteen new members were added against a 2006 target of seven, the Dublin conference was marked by a record attendance, members reported increased collaboration around the world, and TAGLaw branding got another boost with our attendance at the San Diego ACC Annual Conference.

TAGLaw now has more than 7,000 attorneys and 150 members with 300 offices in 88 countries. The principle contributor to this increase is the admission of Abu-Ghazaleh Legal (ABLE) and its membership in 14 countries in the Arab World. ABLE is part of the Talal Abu-Ghazaleh Organization, a prominent professional services firm with more than 30 offices throughout the region. Other firms added in 2006 were Holcomb Dunbar in Mississippi, Coblenz, Patch, Duffy & Bass LLP in California and Williams & Anderson in Arkansas. We also added a firm from Cameroon in Africa, Abeng Law Firm. More information regarding these firms will be covered later in the report.

The two international conferences and numerous regional meetings kept member firms in close personal contact for the benefit of their clients. These contacts become increasingly important with the growing number of cases where members are working together. Springtime in Vancouver saw Harper Grey successfully hosting the first international conference of the year and in October we received a true Irish welcome and record attendance at the LK Shields-hosted Dublin conference.

St. Petersburg, Florida, home of The Appleton Group, welcomed the first TAGLaw marketing meeting in January 2006. Attended by marketing directors and partners from firms on



both sides of the Atlantic, the meeting received high marks for increasing the collaboration among firms and was repeated in January 2007.

The TAGLaw Advisory Board is the source of many of the innovations that have occurred over the last eight years and a valuable resource to TAG management. This year saw Berne Broadbent, of Kirton & McConkie in Utah leave the board and his firm to take a position with a major client. Gillian Leach of Blake Lapthorn Tarlo Lyons in England, Barbara Lano Rummel of Lindquist & Vennum in Minnesota, and Dan Polsenberg of Beckley Singleton in Nevada joined the board at the beginning of 2006 and Ed Butler of LK Shields joined in January 2007. Our thanks to Berne for his service to members and to Gill, Barbara, Dan and Ed for agreeing to be our advisors for the next four years.

Finally, the success of TAGLaw is clearly attributable to the quality of its members and to the work of the TAG team in continually striving to improve the network. My personal thanks to all of you. Please keep it up!

- Peter Appleton Jones
Founder and President

TAGLaw Growth...

Europe

Austria
Belgium
Bulgaria
Channel Islands
Croatia
Cyprus
Czech Republic
Denmark
England
Estonia
Finland
France
Germany
Greece
Hungary
Ireland
Isle of Man
Italy
Latvia
Lithuania
Luxembourg
Malta
Monaco
Netherlands
Northern Ireland
Norway
Poland
Portugal
Romania
Russia
Scotland
Serbia
Slovak Republic
Spain
Sweden
Switzerland

Asia/Pacific

Australia
China
Hong Kong
India
Indonesia
Japan
Korea
Malaysia
Pakistan
Philippines
Singapore
Taiwan
Thailand

As illustrated in the TAGLaw Growth Chart on the following pages, the network grew by 10% in 2006, raising the number of members to 150 at year's end. This, in fact, was the goal we set when TAGLaw was founded in 1999. While the network's growth will be much slower now, we will continue to seek members in selected significant commercial areas that are currently not included in our coverage. Guidance and support from current members will be essential elements in this ongoing effort.

Membership in Europe and Latin American has remained stable. North American membership has grown by three firms. But the most dramatic change has been in the Middle East-Africa region, where TAGLaw has more than doubled its strength in the last year. This is due to Abu-Ghazaleh Legal, being admitted to membership in fourteen countries. The economic boom taking place in the Middle East (due to the price of oil being double the projected number of three years ago, the repatriation of Arab investments in the USA & Europe and the positive financial, albeit regrettable, impact of two wars in the region) will lead to increased opportunities for our members, and confirm the importance of our broad-based membership in the region.

Our list of Specialty Groups has also grown with two additions: Governmental Relations and Investment Management, the latter holding its first well-attended meeting at the Dublin conference.

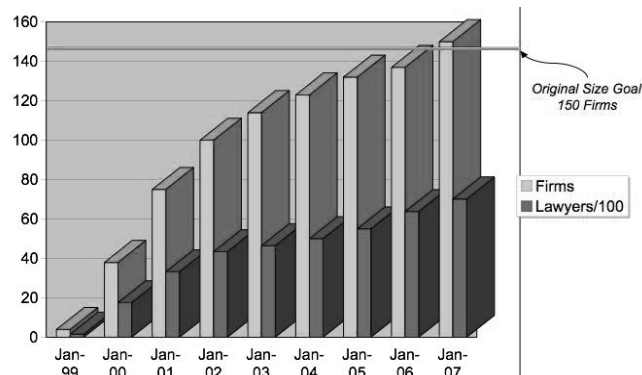
Meanwhile The International Accounting Group (TIAG) - TAGLaw's counterpart in the accounting world - grew by 20% to 75 firms at year's end and 85 firms as of this writing.



TAGLaw Growth Continued...

North America

Alabama
Alaska
Arizona
Arkansas
Bermuda
British Columbia
California
Colorado
Connecticut
Delaware
District of Columbia
Florida
Georgia
Hawaii
Idaho
Illinois
Indiana
Iowa
Kansas
Kentucky
Louisiana
Maine
Maryland
Massachusetts
Michigan
Minnesota
Mississippi
Missouri
Nebraska
Nevada
New Jersey
New York
North Carolina
Nova Scotia
Ohio
Oklahoma
Ontario
Oregon
Pennsylvania
Quebec
South Carolina
Tennessee
Texas
Utah
Virginia
Washington
Wisconsin
Wyoming



Current Totals		
Countries	88	
Total Firms	150	
Total Offices	306	
Region	Lawyers	Firms
Asia Pacific	432	14
Europe	1737	48
Latin America	472	17
Middle East - Africa	163	20
North America	4287	51
Totals	7091	150

Africa & Middle East

Algeria
Bahrain
Cameroon
Egypt
Iraq
Israel
Jordan
Kenya
Kuwait
Lebanon
Libya
Morocco
Nigeria
Oman
Palestine
Qatar
Saudi Arabia
Tunisia
UAE
Yemen

Latin America & The Caribbean

Argentina
Bahamas
Bolivia
Brazil
British Virgin Islands
Chile
Colombia
Costa Rica
Dominican Republic
Ecuador
Mexico
Nicaragua
Panama
Peru
Puerto Rico
Uruguay
Venezuela

TAGLaw & TIAG Combined Statistics

Combined Totals		
Countries	97	
Total Firms	226	
Total Offices	424	
Region	Firms	
Asia Pacific	27	
Europe	72	
Latin America	31	
Middle East - Africa	27	
North America	69	
Totals	226	
Estimated Total Revenue	\$2.5 Billion	
Estimated Total Professionals	9000	

New Members...



The Arab World - Abu-Ghazaleh Legal (ABLE)

The Arab homeland stretches some 5,000 miles — nearly twice the distance between New York and San Francisco—from the Atlantic coast of northern Africa in the west to the Arabian Sea in the east, and from the Mediterranean Sea in the north to Central Africa in the south. It covers an area of 5.25 million square miles. By comparison, the United States comprises 3.6 million square miles. This is only one of many reasons why TAGLaw is pleased to welcome its new members in the Arab world.

Meet TAGLaw's newest - Abu-Ghazaleh Legal. This firm brings offices in 14 countries as new members to the network. The countries are: Jordan, Algeria, Kingdom of Bahrain, Palestine, Kuwait, Lebanon, Libya, Morocco, Oman, Qatar, Saudi Arabia, Tunisia, United Arab Emirates and Yemen. Abu-Ghazaleh Legal is one of a family of professional service firms established by

Talal Abu-Ghazaleh International (TAGI). TAGI is a prominent Arab organization with approximately 20 firms providing a wide range of professional services and operating out of 52 offices, in 29 countries with over 1,000 professionals. Its founder, Talal Abu-Ghazaleh, is a prominent Jordanian, with close ties to the US and international communities through his work in Washington D.C. and with the United Nations.

The firm's leader (Executive Director), and the main TAGLaw contact, is Samer Pharaon. Samer is a Jordanian national, educated in Jordan (LL.B Mutah University 1992) and the USA (LL.M., Brigham Young University, 1997). Many of ABLE's lawyers are Jordanian and educated and trained in both Jordan and either the UK or US. While the firm has a broad range of practice areas, it is best known for its IP and Corporate & M&A capabilities. During our due diligence, TAGLaw members in the US and Europe have noted its prominence in the IP field.

New Members Continued...

Douala, Cameroon - Abeng Law Firm

TAGLaw now has a member in the central west-African coast country - Cameroon. Some describe this country as "Little Africa" because scattered across Cameroon one finds the major geographic and climate types of almost all of Africa represented. The country is just a little larger in terms of square miles than California and is home to Mount Cameroon, the highest mountain in Sub-Saharan West Africa.

Our new firm has already shown that it stands tall among its peers. Roland Abeng, founder of Abeng Law firm, has built a substantial practice in Douala, the second largest city in Central Africa. He works closely with the ABA and participates in the ABA's African Counsel Committee Meeting and the ABA's ILEX program (International Legal Exchange) to help bring legal experts to countries in the world where legal practices are still forming or face instability and corruption. He is one of the very few firms in all of Cameroon that can operate in both English and French.

USA: Little Rock, Arkansas - Williams & Anderson

Given that Arkansas is the birthplace of John Grisham, the lawyer-turned-author who penned his way to be a bestselling novelist by writing world famous legal thrillers, it is surprising that it wasn't until this year that TAGLaw was joined by a member from this jurisdiction. So without further ado, please welcome Williams & Anderson to the network.

This firm of approximately 25 lawyers is headquartered in Little Rock and has earned a Bar Register rating in a host of practice areas, with its particular strengths being in trial and appellate practice and public and corporate finance. Their firm's name partner, Philip S. Anderson, served as president of the American Bar Association from 1998-1999. Jess Askew, TAGLaw's main contact for the firm, has

received widespread praise as an "exceedingly bright and hard-working trial lawyer and legal writer."

USA: Oxford, Mississippi - Holcomb Dunbar

By the time Nobel Laureate William Faulkner was born 109 years ago in Mississippi, John W. Cutrer had been practicing law in Clarksdale for a dozen years. The descendants of Cutrer's firm have become Holcomb Dunbar, home based where Faulkner lived for most of his life, Oxford, Mississippi. The firm also has an office in Clarksdale. From these two offices, Holcomb Dunbar provides a full range of legal services for clients throughout Mississippi and beyond. Mike Watts, the primary TAGLaw contact at Holcomb Dunbar, says he looks forward to TAGLaw playing an important role in further strengthening the full-service offerings of the firm.

USA: San Francisco, California - Coblenz, Patch, Duffy & Bass LLP

One hundred years ago last spring, the great San Francisco earthquake and fire devastated the city of hills. In the ensuing panic, many people made their way to one highly visible landmark - the campanile-style tower of the ferry building - and thence to safety across the bay. A century later the Ferry Building not only remains a landmark, but is also home to TAGLaw's new San Francisco member, the distinguished firm of Coblenz, Patch, Duffy & Bass LLP.

The firm's roots actually predate the earthquake by more than a quarter century. Over the intervening years, the Coblenz firm has provided innovative and comprehensive legal services, extending to the areas of Real Estate, Litigation, Corporate and Transactional, Estate Planning and Administration, Copyright & Trademark, Labor & Employment, Nonprofit and Charitable Organizations, and Taxation.

Conferences...

Spring International Conference Vancouver, BC, Canada May 15-17

The spectacular city of Vancouver played host to the 14th semi-annual TAGLaw International Conference. Many attendees raved about the pristine weather and beautiful surroundings, others complimented the successful mix in practical and theoretical sessions throughout the conference, but the majority still maintained the networking opportunities were of utmost importance at the TAGLaw Conference.

The conference kicked-off with a highly-praised reception at, host firm, Harper Grey's offices. As cocktails and hors d'oeuvres were served, old and new friends united and many envied Harper Grey employees for their spectacular views from the 32nd floor of their downtown Vancouver sky-rise.

The following day was full of panel discussions from our very own TAGLaw experts. Attendees listened to insightful talks on Entrepreneurial Lawyering, Attorney's Rights, Olympic Opportunities, The Booming Business of Biotechnology, and Leaders of Tomorrow. Overall, TAGLaw lawyers were reassured in discovering that many member firms are facing the same challenges.

The next day, TAGLaw members were met by Gerry Riskin, Co-Founder of The Edge Group. Gerry discussed the importance of differentiation - an idea that is not only possible - but essential to attracting and maintaining a firm's choice in clients and work. The Conference then finished with two parallel sessions on Buying and Selling Distressed Businesses Around the World and Paula Black, of Paula Black & Associates, discussing Growth Strategies: Branding Your Firm to Attract and Retain Clients.

Fall International Conference Dublin, Ireland October 16-18

Many felt this Conference was like a big family reunion...with an emphasis on big! It was the largest attendee turn-out in TAGLaw history. Many new and old faces convened in Dublin for three days to renew professional relationships, listen to insightful sessions, and of course value the importance of a pint of Guinness in Ireland!

For most attendees, the Conference kicked-off a night early when LK Shields, TAGLaw's member firm in Ireland, hosted an event at Ireland's famous pub, Johnnie Fox's. Many claimed that a trip to Ireland would not be complete without a "Hooley Experience," filled with live Irish music and dancers. It successfully launched the coming days with much anticipation.

The conference opened with a stimulating discussion on the Psychology of Client Relations with Dan Polsenberg entertainingly leading a panel of attorneys and psychology professionals. Attendees learned about the common pitfalls awaiting attorneys in their relations with clients. Sessions that followed were on: Helping Your Lawyers Win More New Clients and Thoughts From an Entrepreneur, a session where many members learned to "always keep the sugar bowl on your side of the table."

The afternoon ended with a lively TAGLaw debate. Two teams took opposing positions on the issue of law firm reform, specifically: "This house believes that firms must adapt to the lifestyle requirements of the rising generation or fall by the wayside." Both sides presented both comical and thought-provoking positions on this controversial issue that many law firms are facing today.



- *“The opportunity to transition from professional acquaintances to true friendships is a great benefit gained from attending conferences regularly.”*
Dan Waite, Beckley Singleton; Nevada, USA

Conferences...

Marketing Conference

In kicking-off 2006, TAGLaw held its first Marketing Conference for marketing directors and partners on January 20-21. The aim for the meeting was to brief attendees on TAGLaw and its goals and marketing plans. Also, as this was the first TAGLaw event of its kind, the conference was a great opportunity for marketing directors to get to know other TAGLaw members. Attendees developed ideas on how to spread the TAGLaw word to other partners in their firm, promote their membership to potential clients, and finally, leverage their membership to its maximum potential. Furthermore, members shared suggestions and ideas with TAGLaw staff about what member firms would like to see in the future - conference topics, website developments, and of course, to make the Marketing Conference an annual event. Accordingly, a well-attended and successful event has already taken place in January 2007.

Executive Seminars

2006 was the year for another TAGLaw first. In May, TAGLaw launched its first Executive Seminar - another added benefit to members. These free, one-hour Webinar sessions were based on professional topics relevant to member firms. The topics presented to both TAGLaw and TIAG networks were:

May 4: *Individual Marketing Plans*

June 8: *Recruiting & Retention*

July 12: *Designing Partner Compensation to Support Your Firm's Strategic Objectives*

September 13: *Human Capital, Not Human Cattle*

December 13: *Creating Value as a Specialist*

Look to 2007 as TAGLaw continues this series with more valuable Webinars!

Regional Meetings

The following regions gathered for a TAGLaw Regional Meeting in 2006:

- Atlantic Region - Feb 3-4, 2006
New York, New York, USA
Host Firm: Herrick, Feinstein
- Asia/Pacific Region - February 17-18, 2006
Bangkok, Thailand
Host Firm: Tilleke & Gibbins
- European Region - March 10-11, 2006
Düsseldorf, Germany
Host Firm: Lang & Rahmann
- Midwest Region - April 1-3, 2006
Tulsa, Oklahoma, USA
Host Firm: Conner and Winters
- European TAGLaw/TIAG Meeting -
June 30-July 1, 2006
Brussels, Belgium
Host Firm: The Appleton Group
- Midwest Region - September 10-11, 2006
Des Moines, Iowa, USA
Host Firm: Belin Lamson McCormick
Zumbach Flynn
- Western Region - September 15-17, 2006
Portland, Oregon, USA
Host Firm: Black Helterline LLP
- Southeast Region - September 22-24, 2006
Nashville, Tennessee, USA
Host Firm: Boulton, Cummings, Conners & Berry
- Asia/Pacific Region - December 8-9, 2006
Manila, Philippines
Host Firm: Siguion Reyna, Montecillo & Ongsiako Law Offices



- *“The meeting of marketing officers and partners in St. Petersburg facilitated an exchange of ideas that has helped me identify new opportunities to make our presence known or better seen in the marketplace.”* Gregory L. Wolsky, Lindquist & Vennum PLLP, Minnesota, USA

Developments...

ACC Report

TAGLaw appeared once again this year at the ACC Annual Meeting, an event that attracted more than 1,500 in-house counsel. TAGLaw's success at this event was due to the performance of TAGLaw lawyers on hand from sponsoring member firms in delivering the network message to the hundreds of visitors to our booth. Collectively, they spoke with nearly 300 visitors and left them with a clear understanding of the quality of our member firms and the value they could deliver.

This year the cumulative benefit of repeated attendance became more apparent as people came by the booth knowing of TAGLaw. One attendee who passed by said he had contacted two TAGLaw firms as a result of the previous year's visit to our booth, and other visitors even mentioned their outside counsel had used the network in their behalf!

In-house counsel who came to TAGLaw's booth left with a copy of the book *Kiss, Bow, or Shake Hands: The Bestselling Guide to Doing Business in More Than 60 Countries*. This book was the talk of the conference. Numerous people came up to us saying they had heard other attendees talking about it or that they had heard the book plugged in one of their CLE sessions.

TAGLaw looks forward to a successful run at the 2007 ACC Annual Meeting in Chicago!

Advisory Board

This year saw Gillian Leach of Blake Lapthorn Tarlo Lyons in England, Barbara Lano Rummel of Lindquist & Vennum in Minnesota, and Dan Polsenberg of Beckley Singleton in Nevada join the TAGLaw Board. In January 2007, we welcomed Ed Butler from LK Shields in Ireland as a new board member. We look forward to their participation in advancing the TAGLaw cause during the next four years.

During 2006, Berne Broadbent of Kirton McConkie in Salt Lake City, Utah, accepted an invitation to work as In-house Counsel for one of his firm's major clients and stepped down from his Advisory Board position. Berne will be missed throughout the network and we would like to thank him for his service to TAGLaw.

A complete list of TAGLaw's 2007 Advisory Board can be found later in the report.

Accolades From Around the Globe...

France...

"Many Americans, and even more British and Irish investors, are buying property in France. The great thing about TAGLaw is that we are able to act in close cooperation with TAGLaw members from these other jurisdictions who are very often known to us personally. This reassures their own clients and enables us to obtain the requisite information through our colleagues and thus move forward quickly and efficiently with the property purchase in France."

- Philip Jenkinson
Triplet & Associates
Lille Cedex, France

Minneapolis...

"TAGLaw provides immediate and seamless access to worldwide legal expertise on a priority basis. Through TAGLaw, we are able to obtain information and answers to legal questions on a broad variety of topics quickly. This assists our clients in operating their businesses, without interruption, while waiting to locate counsel in other parts of the world. Clients have also benefited from the invaluable local knowledge and perspective that can be gained from TAGLaw members located around the globe."

- Daryle Uphoff
Lindquist & Vennum PLLP
Minneapolis, Minnesota, USA

Sydney...

"As an Australian member firm of TAGLaw, we have many clients who are doing business in North America, Europe and other parts of the world. When they need legal advice or assistance in other countries where the laws are often quite different to ours, it is reassuring to be able to confidently refer them to a TAGLaw firm. Members of TAGLaw are

carefully selected on the basis of having a proven reputation for excellent service and are required to adhere to the TAGLaw Charter of Conduct. It also helps that we know many of the members personally from our regular worldwide meetings."

- Simon Ward
Piper Alderman
Sydney, Australia

New York...

"As the New York representative, we have found our membership in TAGLaw to be very advantageous for both us and our clients over the years. A major investment bank client specializing in medical device technology needed local counsel in Sweden and Montreal. The TAGLaw firms in those countries were quick to respond and we were able to service our client's needs as if we had our own offices abroad. For another client, our TAGLaw affiliate in Australia quickly helped with the Australian law that governs non-disclosure agreements."

"TAGLaw's Toronto firm helped draft arbitration provisions under Canadian and Quebec provincial law for a cross-border licensing and sponsored research agreement. For other clients we've had litigation and privacy law advice from Belgium and copyright counsel from Latvia and Germany. In each case TAGLaw firms have been prompt and on point with their answers. The network gives us the breadth and depth of a global firm without incurring the overhead and headaches."

- Harvey S. Feuerstein
Herrick, Feinstein LLP
New York, New York, USA

Conference Calendar...

Beijing, China - May 21-24, 2007



Beijing Spring Conference

Known as one of the Four Great Ancient Capitals, Beijing is also recognized as the political, educational, and cultural hub of China. As the site of the 2007 TAGLaw Spring Conference, it provides an appropriate setting for an event that is designed to give you the essential knowledge to impress your clients and prospects. Strolling down the Hutongs, distinguishing the Siheyuans from the Skyscrapers, visiting companies, law schools and Olympic sites and dining on Mandarin cuisine, attendees will realize Beijing is unlike any other city and China unlike any other country.

The primary aim of the conference is to give firms a competitive advantage in their local markets. So, our agenda will be aimed at making you sufficiently "China Savvy" that you can impress clients and prospective clients AND gain new business. Financial, legal and trading implications of doing business in China will be covered. Tales will be told of companies that have found great success in China and those that have stumbled - and why they stumbled. You will visit international companies doing business in China and get to talk with those who have made it there and how they did it. You will meet some prominent Chinese people from industry, government and academia. You will also get a do-it-yourself package of presentations, videos and seminar material to let you run your own show back home. Join us for this Can't-Be-Missed Conference!

Chicago Fall Conference

Preparations for this conference are already in full force and it is expected to be another highly successful networking event. Mark your calendar and plan to join your fellow TAGLaw members in Illinois's Windy City.



Chicago, Illinois
October 18-20, 2007



Berlin, Germany
May 5-7, 2008

In Closing...

Goals for 2007

When we formed TAGLaw eight years ago we thought that someday we would have 140 to 150 members in the network. That day arrived in October last year with the addition of Talal Abu-Ghazaleh and its 14 member countries. It now appears that we will continue to grow, albeit more slowly, and can set our sights on at least 160 members. In addition to recruiting more members our goals for 2007 reflect the maturing of the network, our desire to become a recognized force among in-house counsel, and the importance we place on making TAGLaw an increasingly valuable part of our members' own strategies.

Goals:

1. Conduct a broad-ranging survey of members to help develop the 2008 (10th year) TAGLaw strategy.
2. Focus on branding TAGLaw such that its capabilities and delivered value is recognized by an increasing number of in-house counsel.
3. Launch the TAG Advisors Bureau as an effective outsourcing resource for members.

Last Word

TAGLaw's success is a clear reflection of the quality of its members and the collaboration that takes place within and between so many countries. I am personally grateful to all our members and to our team in St. Petersburg, Florida and New Mexico for their dedication to maintaining the highest standards of professionalism. Thank you.

Peter Appleton Jones
Founder and President

2007 TAGLaw Advisory Board...

Joan Garson
Blaney McMurty LLP
Toronto, Canada



Dan Polenberg
Beckley Singleton
Las Vegas, NV, USA



Enrique A. Gonzalez Calvillo
Gonzalez Calvillo, S.C.
Mexico



Barbara Lano Rummel
Lindquist & Vennum P.L.L.P
Minneapolis, MN, USA



Jeffrey G. Heuer
Jaffe, Raitt, Heuer & Weiss, P.C.
Detroit, MI, USA



Robert Sattin
Reid and Riege, PC
Hartford, CT, USA



Philip Jenkinson
Triplet & Associates
Lille, France



Simon Ward
Piper Alderman
Sydney, Australia



Gillian Leach
Blake Lapthorn
Tarlo Lyons
England



Ed Butler
LK Shields Solicitors
Dublin, Ireland



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