



Success

TAGLaw[®] & TIAG[®] 2011
Annual Review





*A Worldwide Alliance of
Independent Law Firms*

TAGLaw is an international alliance of independent law firms, who share common objectives and standards, but are not under common control or management. TAGLaw itself does not practice law nor offer legal advice. TAGLaw disclaims any responsibility or liability for acts or omissions of any of its member firms. Member firms in TAGLaw are not engaged in the joint practice of law, nor is there any legal or partnership relationship between or among the TAGLaw members by virtue of their membership in TAGLaw.



*A Worldwide Alliance of
Independent Accounting Firms*

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Learn & Lead.



Global Generosity.

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Letter to Members

In prior Annual Reviews we have spoken of your successes and, as a result, ours. We have made “success stories” the theme of the 2011 Annual Review. We hope you enjoy reading about them as much as we did receiving them.

As we reviewed the new members added during 2011, both in TAGLaw and TIAG, it became quite noticeable that markets can be distinct economically, yet relatively close geographically. We know that you recognize this as well. Additional firms in the UK, Belgium, Spain, Brazil and Australia were welcomed, and often recruited by nearby members in their countries. All of this is a tribute to your ability to work together successfully.

Our conferences continued to be well received and memorable. For the first time, to the great delight of our Latin American members as well as to our delight and that of those who attended, we were in South America. This was preceded by our first visit to Geneva. Universally, members who attended one or more of the conferences commented on the value of spending time getting to know other members and how that translates into greater firm awareness about and utilization of the value of TAGLaw and TIAG. Mark your calendars for San Francisco in May.

During 2011, we jumped into the social media space with a TAGLaw and TIAG presence on Linked In and Twitter, with Specialty Groups conducting conversations through their own Linked In sites and Twitter feeds live from our conferences. Credit is due to Chris Cervellera for all of that.

TAG Academy emphasized on-site programs in 2011 to great acclaim. Our Skills Course continues to be at the forefront of legal education and we held our first Managing Partner Summit in St. Petersburg last March and look forward to making that program an annual “must attend.”

TAG Foundation, which commenced in 2010, was able to provide substantial and needed aid around the world. Ten homes were built in Pakistan to replace those destroyed by flooding and a total of \$30,000 was donated to charities helping families devastated by the earthquake in Japan. All of this is due to your generosity.

Any mention of Japan, and especially the earthquake victims, brings to mind Shinya Miyakawa, our TIAG contact in Japan, who recently passed away. Miyakawa-san was beloved by all who knew him and his memory is one of a person, a professional and a member who set an example of warmth, generosity and excellence in all that he did. Our condolences to his family and his colleagues.

We hope that your year has been a success by whatever measure you use. As economies develop in new and emerging markets and as those that have struggled start to rebound, we know that the TAGLaw and TIAG resource will make you more valuable to your clients and will help the growth and success of your firm.



Robert U. Sattin
President



Peter Appleton Jones
Chairman & Founder



“TAGLaw at its best!”

“We represented the estate of a dual citizen of France and U.S. who died leaving several bank accounts and real estate interests in France. Her husband was 90 years of age and not in a position to assist in determining what his spouse’s assets were in France. When I contacted Philip Jenkinson of Triplet & Associates (Lille, France - TAGLaw) about our legal needs in France he referred me to Sophie Lagayette of his office. She was able to effectively deal with the banks and the real estate interests and kept us informed at every step. We concluded matters there much to our client’s satisfaction. TAGLaw at its best!”

—Joel H. Paget; Ryan, Swanson & Cleveland, PLLC (Washington, USA - TAGLaw)



Ryan, Swanson & Cleveland, PLLC



“...Totally satisfactory experience for the client...”

“At Norsker (Denmark), we were able to win a new client due to our TAGLaw membership and relationship with our Polish member, WKB Wiercinski, Kwiecinski, Baehr (Poland - TAGLaw). The client had been advised by one of the big accounting firms in respect to setting up an international structure allowing the client to hire people in other jurisdictions to work for the client’s customers in those jurisdictions. We advised the client that this would entail that the client’s employees would fall under mandatory provisions in their respective jurisdictions and that it would therefore be advisable to consult with our colleagues in the relevant jurisdictions, starting with Poland.”

—Anders Aagaard; NORSKER & CO LAW FIRM (Denmark - TAGLaw)



“...deal has been successfully closed...”

“Our firm advised a group of companies active in many sectors including the maritime sector, to invest US \$500 million in France’s third largest container shipping company. Within this deal, we were assisted by TAGLaw member, Racine (Paris, France). The deal has been successfully closed on January 27, 2011 after the acquisition of clearance by the competent antitrust authorities.”

—Prof. Dr. H. Ercument Erdem and Ozgur Kocabasoglu;
Erdem&Erdem Law Office (Turkey - TAGLaw)



“...Extremely helpful...”

“Last year, our firm was in need of some information about Canadian law. Someone suggested that I visit the TAGLaw website and contact a Canadian TAGLaw firm. The quick and thorough response I received from counsel in both Harper Grey, LLP (British Columbia, Canada) and Blaney McMurtry, LLP (Ontario, Canada) was extremely helpful.”

—Roderick I. Mackenzie; Lindquist & Vennum (Colorado & Minnesota, USA - TAGLaw)



“...extremely pleased...”

“Special thanks from Coblenz, Patch, Duffy & Bass (San Francisco, California, USA) go out to Mitchell Silberberg & Knupp (Los Angeles, California, USA) for providing the facilities for the key meeting during a recent transaction between Chronix Biomedical and Myriad Genetics. Paul Tauber, Chair of Coblenz’s Corporate/Business Group and lead counsel for Chronix Biomedical, noted that utilizing the MSK office was of absolute importance in finalizing this license agreement. Chronix is extremely pleased with the closing of this significant deal, one that will ultimately progress Chronix’s proprietary early cancer detection technology and tests.”

—Paul Tauber; Coblenz, Patch, Duffy & Bass (San Francisco, California, USA - TAGLaw)



“...pleased to assist...”

“We were pleased to assist a number of TAGLaw members in 2011 whose clients have operations or do business in Australia. A few examples include: when we had the opportunity to assist MAQS Law Firm (Sweden) on the Australian aspects of the acquisition of a multi-national carbon manufacturing business, and when we assisted Jaffe, Raitt, Heuer & Weiss (Michigan, USA) with the proposed acquisition of an Australian research company and advised them on various aspects of Australian law and the business sale agreement.”

—Anthony Phelps; Piper Alderman (New South Wales, Australia - TAGLaw)



MAQS LAW FIRM



PiperAlderman

Jaffe
JAFFE RAITT HEUER & WEISS
A Professional Corporation

“Allowing excellent service to be provided to the client.”

“We received a referral from Alex Lever of the Dutch law firm Nysingh in respect of its client, a listed Dutch client that was due to make a significant acquisition in the UK. Alex Lever instructed our corporate department, headed by myself, on the basis of the good cooperation and understanding of the expertise that had been built up between our firms over the years, through the TAGLaw alliance. The transaction was completed in a tight timescale, and is an example of a good working relationship built between two members, allowing excellent service to be provided to the client.”

—Kevin Byrne; Clarkslegal LLP (Reading, England - TAGLaw)

•clarkslegal

nysingh
advocaten-notarissen



“...TAGLaw collaboration at its best.”

“Early this year, I was contacted by a Quebec wine agent who had been given my name by Alain Menard of Cain Lamarre Casgrain Wells (Quebec, Canada - TAGLaw). The agent had just entered into an exclusive distribution agreement with one of the largest global wine producers and distributors out of California who had terminated its exclusive agreement with one of the largest agents in Canada. The previous Canadian agent sued the California distributor for breach of the exclusive agreement and was claiming significant damages in the multi-million dollar range. The CFO of the Canadian agent was a former colleague of my wife, Melisa, at KPMG. We were eventually retained by the California distributor to defend the action in British Columbia. We worked in conjunction with the distributor’s California counsel out of San Francisco. A conflict arose with respect to the client’s San Francisco counsel and we were able to retain Coblenz, Patch, Duffy & Bass LLP (San Francisco, California, USA - TAGLaw), to look after a specific matter in the litigation. I was eventually able to successfully resolve the matter for the client through negotiation and mediation with the CFO of the Canadian distributor. Subsequent to the settlement, I was retained to act on another matter by our client’s San Francisco counsel who has continued to refer work to me.

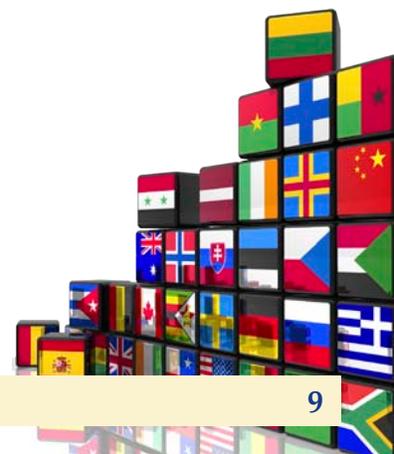
A month or so after the settlement, we were asked by Blaine Tunnicliff of Zhong Lun Law Firm (Shanghai, China - TAGLaw) whether we knew of an agent in Canada who could supply ice wine to China. I was able to not only recommend my California client but also the Quebec agent who had referred the file to me initially as well as the Canadian agent who had sued our client. Even though none of my recommendations were selected by Blaine’s client, I was subsequently contacted by the Canadian distributor who had sued my California client to act for it in another litigation matter in B.C. since it was appreciative of the referral despite having sued my client. This illustrates TAGLaw collaboration at its best.”

—Richard P. Attisha, Harper Grey LLP (British Columbia, Canada - TAGLaw)

Harper Grey LLP

COBLENTZ,
PATCH, DUFFY
& BASS LLP ATTORNEYS
AT LAW

 中倫律師事務所
ZHONG LUN LAW FIRM



“They did a great job and the client was thrilled...”

“We were able to help a client that needed to establish a branch office in Paris by referring the assignment to Jean-Charles Boucher of Groupe Tuillet (Paris, France - TIAG). They did a great job and the client was thrilled that we could help them.”

—Kendall Merkley; KMJ | Corbin & Company (Costa Mesa, California, USA - TIAG)



“It was so wonderful to be able to say ‘I know someone in Toronto...’”

“Several weeks ago I received an email from one of my top clients stating, ‘We are about to sign a contract with a Canadian firm and need to know what taxes to be concerned about.’ Several years ago I would have sent an email within the firm asking if anyone had knowledge of Canadian taxes, or I would have started Googling and flopping around the internet for hours. Instead, I picked up the phone and called Larry Rich of Rich Rotstein (Ontario, Canada - TIAG) whom I had met and gotten to know at several conferences. With a one hour conference call, Larry’s partner was able to guide my client through the basic tax issues relevant to them. It was so wonderful to be able to say ‘I know someone in Toronto; let me set this up.’ And both Larry Rich and Larry Rotstein were wonderful in responding very quickly and making time to help out a fellow TIAG member.”

—Oksana G. Hoey, CPA; Murray, Jonson, White & Associates, Ltd., P.C.
(Virginia, USA - TIAG)



TIAG Member Successes



“Our external and internal image is enhanced by our TIAG membership.”

“At Stanfield & O’Dell, P.C. (Oklahoma, USA - TIAG) we value our membership in TIAG. In addition to the obvious contact with accountants and lawyers all over the world, our external and internal image is enhanced by our TIAG membership. We find that the use of the brand in proposals provides an increased perception of strong capabilities for all services that we provide. Our membership gives our staff an increased level of confidence when marketing. Our staff recruiting efforts include a description of the added capabilities afforded by our membership, raising the stature of the Firm. Our relationship with our local TAGLaw firm, Conner & Winters, LLP (Oklahoma - TAGLaw) has grown and been enhanced by our membership. Although intangible, these are real values in today’s accounting industry.”

—Greg Entwistle; Stanfield & O’Dell, P.C. (Oklahoma, USA - TIAG)

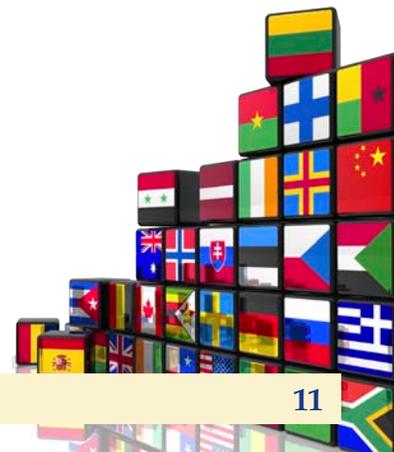


“TIAG is a valuable resource for our firm.”

“In recent months, ESV Chartered Accountants (Sydney, Australia - TIAG) has reached out and utilized the TIAG alliance globally on behalf of several of our clients. TIAG member firms in the United States, England, Ireland and Japan have all assisted either with direct client inbound referral engagements or specific queries that may lead to further opportunities in the future. We have also provided referral contacts to a major client of the firm across both the TIAG and TAGLaw alliances in China, India, Thailand, Singapore and Japan.

Our firm takes great care in the development and nurturing of ongoing client relationships and the ability to refer our clients to firms we know and trust, and who respond in a timely and professional manner. TIAG is a valuable resource for our firm.”

—Kurt Baker, ESV Chartered Accountants (Sydney, Australia - TIAG)



TIAG Member Successes



“...provided extremely valuable guidance...”

“We were asked by a client to advise them as to whether or not they were required to file partnership income tax returns for Puerto Rico and Canada. I contacted TIAG members Ismael Falcón of Falcón Sánchez (Puerto Rico - TIAG) and Larry Rich of Rich Rotstein (Ontario, Canada - TIAG), who kindly provided extremely valuable guidance.”

—Ed Martin; Adams, Martin & Associates PA (North Carolina, USA - TIAG)



“TIAG has expanded our reach...”

“EsRoBross Cía. Ltda. has grown ever since joining TIAG. The fact that EsRoBross has an international representation, which very few firms in Ecuador have, has been very helpful. By being a member of TIAG, we have increased our chances of winning new clients and projects and have won important projects from local, national and multinational companies. TIAG has expanded our reach, helped us open doors and allowed us to give our clients a greater sense of security.” To manage its growth, EsRoBross Cía. Ecuador, recently created a new department named Human Talent, which is dedicated to providing various services related to human resources, including staff selection, recruiting, training, testing and performance evaluation.”

—Henry Escalante Ramírez; EsRoBross Cia Ltda. (Ecuador - TIAG)



17 Overseas Subsidiaries... No problem!

“Aska & Co. (Japan - TIAG) serves as the audit firm for a company listed on the Tokyo Stock Exchange that has 17 overseas subsidiaries, 9 of which are now audited by TIAG member firms as part of the joint audit team led by Aska. Seven Chinese subsidiaries are audited by Lehman Brown; the Southern California and Baja Mexico subsidiaries by Fineman West & Company and Rufo Ibarra, De la Cruz y Mier, S.C. respectively. In addition, Aska & Company has gained two new tax and accounting clients thanks to introductions from Mercer & Hole (London, England - TIAG) and Cornick, Garber & Sandler LLP. (New York, New York, USA - TIAG)”

—Shinya Miyakawa; Aska & Co (Japan - TIAG)



Cornick Garber Sandler
Certified Public Accountants & Advisors



LEHMAN BROWN
雷博國際會計

mercero & hole
chartered accountants



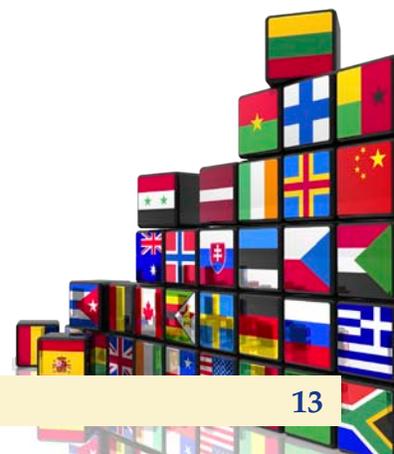
“...delighted to have been able to assist...”

“Mercer & Hole (London, England - TIAG) are delighted to have been able to assist a financially distressed charity client of Clarkslegal (Reading, England - TAGLaw). The charity employed almost 400 staff to care for over 300 vulnerable people in over 40 residential settings on behalf of various local government authorities. Michael Sippitt of Clarkslegal and Chris Laughton, who leads our London Restructuring and Insolvency team, worked together on a strategy using direct communication and PR to have the local authorities recognise their risks and obligations. An accelerated M&A process led to a successful sale within three weeks with absolutely no disruption to the vulnerable people and their carers, and avoided a painful, disruptive and costly collapse.”

—Howard Wilkinson; Mercer & Hole (London, England - TIAG)

clarkslegal

mercero & hole
chartered accountants



“Within 24 hours, there were three responses.”

“As a new member to the TIAG group, FMRTL was looking forward to seeing the benefits that this group had to offer. It did not take long as a domestic partnership issue came up that FMRTL felt was appropriate to bounce off the TIAG members. It was a simple process navigating through the website to post the question at hand. Within 24 hours, there were three responses. FMRTL reached out to a member of TAGLaw who was extremely helpful and the issue was resolved quickly. As a professional courtesy, FMRTL responded to the other two members saying that the issue was taken care of and the quick response was greatly appreciated. This group assisted FMRTL in providing great client service on a timely basis at no additional cost to the client.”

*—Thomas F. Roche, III, CPA; Fazio Mannuzza Roche Tankel LaPilusa LLC
(New Jersey, USA - TIAG)*



“knowledge... around the world...”

“In our opinion, the main benefit of TIAG membership is to no longer be a regional company, but instead part of a multinational professional accounting alliance and can now offer knowledge from TIAG members around the world to our customers.”

—Felipe Pestana; Grupo Planus (Rio de Janeiro, Brazil - TIAG)



TIAG & TAGLaw Firms Collaborate for Brazilian and Scottish Energy Seminar

We are delighted to announce that two TIAG member firms, Grupo Planus (Rio de Janeiro, Brazil - TIAG) and Anderson Anderson & Brown (AAB) (Scotland - TIAG), and two TAGLaw member firms Xavier Bragança Advogados (XBA) (Rio de Janeiro, Brazil - TAGLaw) and Paull & Williamsons LLP (P&W) (Scotland - TAGLaw), collaborated with each other to deliver a 'Doing Business in Brazil' seminar for respective Oil & Gas industry clients and contacts on September 20, 2011 in Aberdeen.

Kevin Mann, International Tax Partner at AAB, explained that the idea for the seminar originally arose at the TIAG/TAGLaw conference in Geneva in May this year. "I was actually having an after dinner drink with Felipe Pestana (Grupo Planus) and Marcos Rocha (XBA) when the notion came up of having a joint tax & legal seminar on Brazil, focussed on the Oil & Gas industry, in Aberdeen. We approached Margaret Gibson (P&W) that night and she was equally enthusiastic about all of our firms joining forces to produce the seminar. The seminar itself was a great success, with about 100 people in attendance and feedback received from them indicates that they thought the presentations were first class."

The seminar is a shining example of how TIAG and TAGLaw firms can come together and take advantage of the breadth and depth of knowledge among members. We congratulate all four firms for taking this initiative.

Anderson Anderson & Brown LLP (Scotland - TIAG)

Grupo Planus (Rio de Janeiro, Brazil - TIAG)

Paull & Williamsons LLP (Scotland - TAGLaw)

Xavier Bragança Advogados (Rio de Janeiro, Brazil - TAGLaw)

²
A + B[®]

ANDERSON
ANDERSON
& BROWN LLP

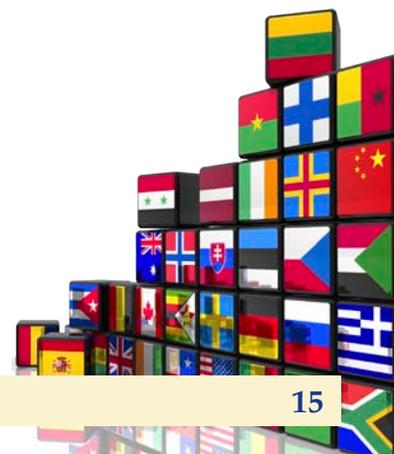


GRUPO
PLANUS
SOLUÇÕES EMPRESARIAIS

Paul & Williamsons LLP
Solicitors

XBA

XAVIER BRAGANÇA
ADVOGADOS



**LEWIS
AND
ROCA**
— LLP —
LAWYERS

(Nevada - TAGLaw)

*Ranked 1st in
the United States
in Gaming Law*

By Best Lawyers in
America (2012 Edition)

mercer & hole

chartered accountants
(London, England - TIAG)

*Named One of the Top 50
Firms in the UK*

By Accountancy Age Magazine

 **Blake
Laphorn**

(Southampton, England -
TAGLaw)

*39 Teams and
Sector Groups Named
in 2011 Survey*

by The Legal 500

SOLOMON HARRIS

CAYMAN ISLANDS ATTORNEYS - AT - LAW

(Cayman Islands, USA - TAGLaw)

Corporate Law Firm of the Year in Cayman Islands

By Corporate Intl Magazine 2011 Global Awards

ROWEDDER ZIMMERMANN HASS

(Mannheim, Germany - TAGLaw)

Boutique Commercial Law Firm of the Year 2011 in Germany

By Corporate Intl Magazine 2011 Global Awards



中伦律师事务所
ZHONG LUN LAW FIRM

(Beijing, China - TAGLaw)

Asia Firm of 2011 for Real Estate Practice

By Asia Law Practice

POPA & ASOCIAȚII
Lawyers

(Moldova - TAGLaw)

Named in Top 3 Best Law Firms in Moldova for 2011

by The European Legal 500

**ANDERSON
ANDERSON
& BROWN LLP**

(Scotland - TIAG)

Named One of the Top 50 Firms in the UK

By Accountancy Age Magazine

GUERRERO
OLIVOS
NOVOA
ERRÁZURIZ



ABOGADOS

30 AÑOS

(Chile - TAGLaw)

Corporate Law Firm of the Year in Chile

By Corporate Intl Magazine 2011 Global Awards

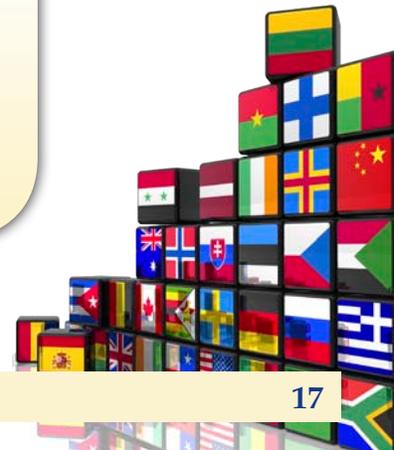
Schnader
ATTORNEYS AT LAW

(Pennsylvania & Delaware, USA)

Named "Tier One Law Firm" in 10 Practice Areas

(Product Liability Litigation [Defendants], Philadelphia, Appellate Practice, Commercial Litigation, Family Law, Litigation [Environmental], Appellate Practice, Commercial Litigation, Franchise Law, Municipal Law and Litigation [Tax])

By U.S. News & World Report and Best Lawyers





Our Success



TAGLaw 2011 Totals

Countries: 83
Total Firms: 152
Total Offices: 320

Region	Lawyers	Firms
Asia Pacific	916	16
Europe	1924	50
Latin America	593	20
Middle East/ Africa	120	10
North America	4378	56
Totals	7931	152

TIAG 2011 Totals

Countries: 69
Total Firms: 114
Total Offices: 185

Region	Revenue (\$mil)	Firms
Asia Pacific	39	22
Europe	177	36
Latin America	19	29
Middle East/ Africa	12	11
North America	81	16
Totals	328	114

TAGLaw & TIAG Combined 2011 Totals

Countries: 96
Total Firms: 266
Total Offices: 505

Region	Firms
Asia Pacific	38
Europe	86
Latin America	49
Middle East/Africa	21
North America	72
Total Firms	266
Estimated Total Revenue	\$2.5 Billion
Estimated Total Professionals	9500

Member Countries

Angola	Malaysia
Argentina	Malta
Armenia	Mauritius
Australia	Mexico
Austria	Moldova
Bahamas	Nepal
Belarus	Netherlands
Belgium	New Zealand
Belize	Nicaragua
Brazil	Nigeria
Bulgaria	Northern Ireland
British Virgin Islands	Norway
Cambodia	Pakistan
Cameroon	Panama
Canada	Peru
Cayman Islands	Philippines
Chile	Poland
China	Portugal
Colombia	Puerto Rico
Costa Rica	Romania
Croatia	Russia
Cyprus	Saudi Arabia
Czech Republic	Scotland
Denmark	Senegal
Dominican Republic	Serbia
Ecuador	Singapore
Egypt	Slovakia
El Salvador	South Africa
England	Spain
Estonia	Sri Lanka
Finland	Sweden
France	Switzerland
Germany	Taiwan
Greece	Tanzania
Guatemala	Thailand
Honduras	Tunisia
Hong Kong	Turkey
Hungary	United Arab Emirates
India	Ukraine
Indonesia	Uruguay
Ireland	United States of America
Isle of Man	Vietnam
Israel	Zambia
Italy	
Japan	
Jersey	
Kenya	
Korea	
Kuwait	
Latvia	
Lithuania	
Luxembourg	

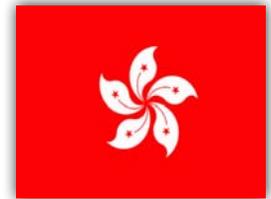
Hunte & Co (British Virgin Islands)

In 2007, the British Virgin Islands adopted a new constitution, thoroughly reorganizing the government's structure. Lewis Hunte, the eponymous partner of the firm and former Attorney General for the British Virgin Islands, also contributed to the Islands' legislation by drafting the International Business Companies Act in 1984, which helped the Islands' economy to soar. Not surprisingly, Hunte and Co. has developed a reputation for quality, value and responsiveness, as well as for its expertise in such areas as shipping, real estate and corporate liquidations and insolvencies. (Joined TAGLaw: March, 2011)



Vivien Chan & Co. (Hong Kong)

Imagine an Asian enclave that scores high rankings in economic freedom, financial and economic competitiveness, quality of life, avoidance of corruption, and the UN's Human Development Index. Some will be surprised that this describes the Hong Kong Special Autonomous Region of China. This is home to TAGLaw member Vivien Chan & Co. Established a dozen years before the reversion of the British Crown Colony to Chinese sovereignty, the firm has developed deep local roots and an integrated global perspective necessary to help domestic businesses and multinational companies alike. (Joined TAGLaw: April, 2011)



"Several months ago, one of the firm's clients was considering bidding on a contract to be performed in China. I emailed Vivien Chan of Vivien Chan & Co. (Hong Kong - TAGLaw) and she responded with a long, detailed summary of issues to be aware of when doing business in China. Before joining TIAG, we would have had nowhere to turn to get this type of quick, informative and extremely generous response."

—Oksana G. Hoey, CPA; Murray, Jonson, White & Associates, Ltd., P.C. (Virginia, USA - TIAG)



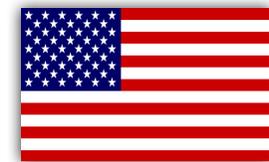
Balciunas and Grajauskas (Lithuania)

Vilnius, a planet discovered in 1978, shares the name of the home city of our TAGLaw member in Lithuania. Although only a few years old, the firm has a strong local presence and has become known for handling sophisticated matters. In addition to its impeccable reputation in the legal profession, the firm is known for its technical savvy, and the members plan to expand throughout their country. (Joined TAGLaw: April, 2011)



Serkland Law Firm (Fargo, ND, USA)

In a State with the lowest unemployment of any in the U.S., and in a city that is home to one of every six State residents, the Fargo, North Dakota-based Serkland Law Firm came to our attention on the recommendation of a law school dean and brings its expertise in commercial and insurance litigation, professional malpractice and employment law to TAGLaw. (Joined TAGLaw: March, 2011)



Rudolph, Bernstein & Associates (Johannesburg, South Africa)

The constitution of the Republic of South Africa recognizes 11 official languages for the country. Although English is only the fifth most spoken “home language,” it is the most frequently used in commerce. This is much appreciated by TAGLaw member Rudolph, Bernstein which nonetheless welcomes and encourages diversity, complemented by staff from different racial, religious and social backgrounds. (Joined TAGLaw: June, 2011)



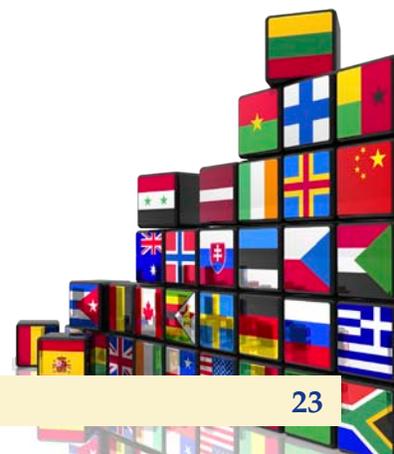
Zhong Lun Law Firm (Beijing, China)

In 1978, The People’s Republic of China changed its economy to a market-based system. Since then, China has become the fastest growing major economy on the planet. As both a steward of and participant in that growth, our new TAGLaw Shanghai member, Zhong Lun, is one of the leading full service firms in The People’s Republic of China. Zhong Lun was founded in 1993 and now has over 500 professionals located throughout China’s key commercial centers, as well as in Tokyo, Japan. We look forward to having such an important member of the Chinese legal community in TAGLaw. (Joined TAGLaw: June, 2011)



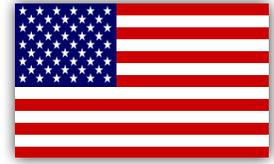
Taher Group Law Firm (Kuwait)

With the highest Human Development Index in the world, tiny Kuwait (less than 7000 square miles) has the 5th highest income per capita on the planet (\$85K). Based in this promising market, The Taher Law Firm Group has joined TAGLaw as part of its strategy to become “...the leading Local, Regional and International law firm with a global standard of service provision in terms of high quality and advanced legal services.” (Joined TAGLaw: December, 2011)



Zinner & Co. (Cleveland, Ohio, USA)

There are 296 inductees into the Rock and Roll Hall of Fame in Cleveland, Ohio, all of who earned their honor through sustained excellence. Also in Cleveland is TIAG member Zinner & Co., another example of excellence over the long term. The firm was established in 1938 and provides tax and auditing services, and they can offer specialized expertise to clients interested in real estate investing. (Joined TIAG: February, 2011)



Barrascout, Rivas & Asociados (Guatemala)

Bounded by the Pacific Ocean and the Gulf of Mexico, this country of 13 million, has borders with Mexico, Belize, Honduras and El Salvador. Founded in 1986, Barrascout is now one of the largest firms in Guatemala with 80 employees and 1,000 clients throughout Latin America, the USA, Europe and Asia. (Joined TIAG: April, 2011)



Adams Martin Associates (North Carolina, USA)

Located in Raleigh, N.C., one the fastest growing areas in the U.S., Adams, Martin has grown along with its region. From its start in 1985 to its current status as not only a new TIAG member in Raleigh, N.C., but also one of Research Triangle Park's top 20 firms, Adams, Martin has developed a special expertise in bankruptcy matters and has been involved in over 400 such cases during the past 19 years. (Joined TIAG: May, 2011)



Nucase (Portugal and Angola)

Portugal has long practiced globalization, establishing the first global empire in history and by forming the oldest alliance in the world, the Anglo-Portuguese Alliance, which was signed in 1373 and is still in force to this day. Following this path, NUCASE was established 33 years ago and is now one of the top three accounting firms in Portugal, with six offices in its home country and one office in Angola, once a Portuguese colony and now an independent country rich in oil, diamonds, natural beauty-- and even dinosaur bones! Furthermore, they have built such strong business alliances with fine accounting firms in Madrid and São José do Rio Preto, that those firms are now also members of TIAG. (Joined TIAG: May, 2011)



Fontamillas, Donasco & Co., Ltd. (Cambodia)

This year, Phnom Penh won the prestigious *ASEAN Environmentally Sustainable Cities (ESC) Award*, which recognizes exemplary initiatives to keep ASEAN cities clean, green and livable even as they continue to grow as centers of economic and industrial activity. What an astonishing accomplishment for a city that was completely emptied out by the Khmer Rouge three decades ago! Much of this transformation has been accomplished with the aid of international NGOs, many of whom are clients of TIAG's Cambodian member, Fontamillas, Donasco. (Joined TIAG: May, 2011)



Fazio Mannuzza Roche Tankel LaPilusa LLC (New Jersey, USA)

New Jersey is a notable State for many reasons, such as the first copper mine in the Kittatinny Mountains in 1640, the first American brewery in Hoboken in 1642, the first balloon flight in America by Jean-Pierre Blanchard in 1793 when he delivered a letter from George Washington and the first movie developed by Thomas Edison in 1889. It is also the home of a notable accounting firm, Top Twenty ranked and new TIAG member Fazio Mannuzza Roche Tankel LaPilusa LLC which brings its accounting and taxation expertise and its niche sports celebrity practices, and more to us. (Joined TIAG: July, 2011)



"While the firm was in the process of formalizing our membership in TIAG, a client notified us that they were hiring employees in the UK and Switzerland and were going to be conducting business within 30 days. I immediately recognized the need to register with the appropriate taxing authorities in the respective countries. I then contacted Kenneth Mayers of TIAG member relations, who put me in touch with member firms in London, Mercer & Hole, and Zurich, Sudan Partners AG. Individuals from both firms were able to assist my client in a timely manner. Our ability to reach out to TIAG member firms and satisfy a client's needs was the primary reason for joining the alliance. Mission accomplished!"

—Joseph R. Doren, CPA; Fazio Mannuzza Roche Tankel LaPilusa LLC (New Jersey, USA - TIAG)



Arrabe Asesores (Madrid, Spain)

Madrid is the European city with the highest number of trees and green surfaces per inhabitant. Since 1997, green areas have increased by 16%, and today there are 16 square meters of green area per inhabitant, far exceeding the 10 square meters per inhabitant recommended by the WHO. Just as Madrid strives to surpass its environmental initiative goals, Arrabe Asesores places a high premium on exceeding their clients' expectations and making their business a success. In addition to tax advice, the firm also advises its clients on labor management issues and helps new businesses navigate requirements they must follow by local governments. (Joined TIAG: July, 2011)



Audit Tax Consulting, k.s. (Slovak Republic)

Radiocarbon dating puts the oldest surviving artifacts from Slovakia at 270,000 BC. Landlocked by borders with the Czech Republic, Austria, Poland, Ukraine and Hungary, Slovakia has a population of five million. Its capital city, Bratislava, is the home of ATC, one of the largest accounting firms in the country. Managing partner Jan Oberhauser is the President of the Slovakian Chamber of Tax Advisors and with partner Artur Oberhauser supports clients in Europe, Asia, Latin America and the USA. (Joined TIAG: July, 2011)



BND Consulting (Senegal)

For more than half a century, ending in 1960, Dakar – now the capital of Senegal – was the capital of French West Africa, an area comprising the now independent states of Benin, Burkina Faso, Dahomey, Guinea, Ivory Coast, Mali, Mauritania, Niger, Senegal and Upper Volta. Thanks to this historic role, Dakar has commercial connections throughout those states, providing a strong position for TIAG member BND Consulting, who either directly, or with associated firms, serves clients throughout the old French West Africa. (Joined TIAG: July, 2011)



Witlox VCS (The Netherlands)

With initials in the firm name that stand for “Value Creating Solutions”, you can be assured that Witlox VCS is filled with confident and capable people. That’s our new member in Breda, The Netherlands. Witlox is the largest independent accounting firm in Breda and one of the largest accounting firms in the southern region of The Netherlands. The firm started in 1990 with 12 employees and now has 140, and it is also ISO 9000 certified. (Joined TIAG: August, 2011)



SBB Accountants and Adviseurs (Belgium)

With 28 offices and over 300 employees in Flanders and the eastern provinces, SBB is perhaps the largest accounting firm in Belgium outside the four multi-nationals. A country of multiple languages and home to the European Union, the Kingdom of Belgium has a population of 11 million and a history dating back to the Roman invasion of 100 B.C. (Joined TIAG: August, 2011)



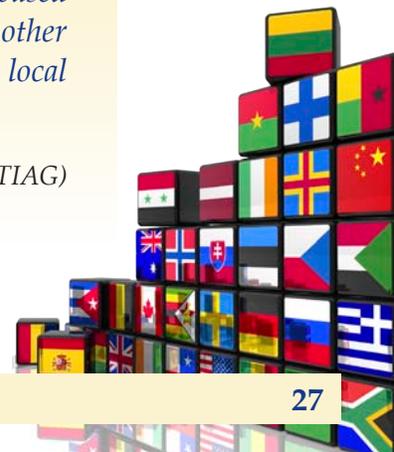
A.I. Macan Markar & Co. (Sri Lanka)

After decades of devastating civil war, Sri Lanka is now regaining its recognition as “the Pearl of the Indian Ocean.” As of 2010, Sri Lanka’s economy had become one of the fastest growing in the world, with the best performing stock market in Asia. The TIAG member firm, A.I.Macan Markar & Company serves this vibrant market with a full range of audit and accounting functions as well as advisory services. (Joined TIAG: September, 2011)



“We received a referral from Jan Depoorter at SBB Accountants Advisors (Belgium - TIAG). The referral concerned a newly established U.S. subsidiary for one of their Belgium-based clients. We were successful in signing up the client for compilation, tax return and other special services. We are already enjoying working with a good group of people at the local company.”

—Kendall Merkley; KMJ | Corbin & Company (Costa Mesa, California, USA - TIAG)



Van Cauter-Saeyns & Co. (Belgium)

Belgium has always been about business. Even before the European Union's founding, Belgium had formed the Belgium-Luxembourg Economic Union to extend free trade and promote economic expansion. Likewise, our new Belgian auditing firm, Van Cauter-Saeyns, has offices in the east and west of Belgium so it can efficiently serve its clients throughout the country. Van Cauter-Saeyns & Co. has been in business since 1989 and can serve clients with varied backgrounds and language needs. We are excited to have Van Cauter-Saeyns on board as a new TIAG member. (Joined TIAG: September, 2011)



WMS Chartered Accountants (Gold Coast, Australia)

Nothing helps recruit new members as effectively as a strong recommendation – both to the prospect and to the TAG staff – by a current member with intimate, first-hand knowledge of both. The case of TIAG's Gold Coast, Australia member, WMS Chartered Accountants is a perfect example. Kurt Baker, of Sydney member ESV, had been very impressed with WMS and urged the staff to contact them and the firm to give TIAG serious consideration. Kurt's persistence paid off for all of us! (Joined TIAG: September, 2011)



Burgis & Bullock (Warwickshire, England)

Burgis & Bullock demonstrated its initiative by researching accounting alliances and contacting us, rather than waiting to be wooed by one of the many alliances. TIAG demonstrated its commitment to safeguarding the interests of its existing members by checking with its UK members to see if the addition of a not-so-distant Warwickshire member would be viewed favorably by them. Happily for all, both Mercer & Hole and DTE Group gave their approval for admitting the number 1 firm in Warwickshire and Coventry, England. (Joined TIAG: September, 2011)



Means of Success



Geneva, Switzerland (Spring 2011)

You can't go wrong with Geneva! In such a beautiful city, with such a wonderful group of people, the conference promised to be great, and it was. TAGLaw and TIAG members got together again to form new relationships and strengthen old ones. The sessions addressed some important and timeless issues such as strategic development, as well as new and significant topics such as ISO 9001, setting the rules of global trade, the challenges of cross-border financial services and the future of hourly rates.

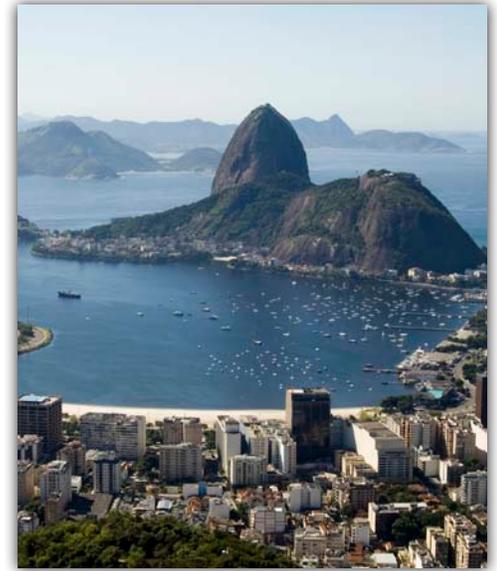
Our dynamic speed networking and roundtable sessions were also a big hit, allowing members to interact and exchange information with one another and learn about other firms around the world. Specialty Group members continued to develop connections through meetings. Once again, the Gala Dinner was a highlight, where we all enjoyed a beautiful sunset on board a steamer cruise navigating the calm waters of Lake Geneva.



Rio de Janeiro, Brazil (Fall 2011)

The venue we selected for this fall was Brazil, an incredibly vibrant country, as well as an impressive emerging economy, where the economic policies over the past several years have increased the size of the middle class by 30 million. This time the format was unique, with the entire agenda being shared by TIAG and TAGLaw. We also offered simultaneous translation for the first time, providing English-Portuguese interpreters for our Brazilian members.

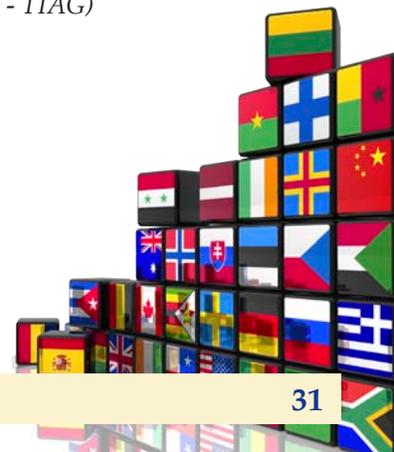
Some of the highlights of the conference were Ambassador Patrick Duddy's and Justice Ellen Gracie Northfleet's presentations, as well as their impromptu joint Q&A session. The session about taxation in Brazil by Felipe Pestana of Grupo Planus, our TIAG sponsor firm, was also very well received. Alberto Bragança, Managing Partner of Xavier Bragança Advogados, our TAGLaw sponsor firm, noted how great it was to hear how impressed the world is with Brazil's growth. The Private Carnival Night for the Gala Dinner was without a doubt one of the best! The lush forest and beautifully manicured gardens at Casa das Canoas were the perfect setting for an evening filled with fun, music and dancing that the attendees will never forget.



“...perfectly organized...”

“We enjoyed our visit to Rio de Janeiro and we were very enthusiastic about the TIAG Conference. It was perfectly organized and the speakers as well as the topics were very interesting. We learned a lot about Brazil and its plans for the future. The professional lectures concerning such topics as culture, taxes and juridical aspects focused on Brazil were very interesting.”

—Arie Verbakel; Witlox VCS Accountants, Belastingadviseurs en Bedrijfsjuristen (Breda, Netherlands - TIAG)



Regional meetings, although smaller than International Conferences, provides members a unique forum for interaction with one another and discuss topics and issues that are important to their regions. Thank you to all of the TAGLaw and TIAG members who hosted these meetings throughout 2011.

TAGLaw Regional Meetings

- **Asia Pacific** - February 25-26, 2011; New Delhi, India; Host Firm: Kochhar & Co.
- **Western North America** - March 4-6, 2011; Los Angeles, California, USA; Host Firm: Mitchell, Silberberg & Knupp
- **New England** - March 4-5, 2011; Massachusetts, USA; Host Firm: Riemer & Braunstein
- **Europe** - March 18-19, 2011; Portugal; Host Firm: Espanha e Associados
- **Central America** - March 31 - April 1, 2011; Panama; Host Firm: Galindo, Arias & Lopez
- **Southeast & Midwest North America** - April 1-2, 2011; Arkansas, USA; Host Firm: Williams & Anderson

TIAG Regional Meetings

- **Asia Pacific** - February 25-26, 2011; New Delhi, India; Host Firm: Kochhar & Co.
- **Brazilian** - November 26, 2010; São Paulo, Brazil; Host Firm: BC Control
- **Central America** - July 28-29, 2011; Punta Cana, Dominican Republic; Host Firm: AN Consulteam
- **North American Best Practices Conference Calls** - February, June and September of 2011

“The clients were very impressed with the quality of all the firms...”

During March 2011, the TAGLaw Central American firms met in Panama - Quiñones, Ibargüen, Lujan & Mata (Guatemala), Jarquín García (Nicaragua), Guerrero & Guerrero (El Salvador), Oller Abogados (Costa Rica), and Bufete Rosa (Honduras), in order to explore opportunities in the region and also to meet with prospective regional clients such as Copa Airlines, Panalpina, among others. The clients were very impressed with the quality of all the firms, and each firm had the opportunity to have one on one talks with the clients. It was a great way to market TAGLaw and the firms as a group.

*— Diego Herrera; Galindo, Arias & López
(Panama - TAGLaw)*



TAGLaw and TIAG Specialty Groups allow members to collaborate with others within the same practice area and expertise. Some groups serve as a source for referrals and resolution of matters and others meet throughout the year at TAGLaw/TIAG International Conferences, industry conferences or even special meetings hosted by the members. A selection of highlights from this past year's Specialty Group activity is shown below. We commend the various co-chairs and members of these groups for their continued commitment to Specialty Groups.

Geneva Conference Meetings

The following Specialty Groups conducted meetings and/or presentations at the Spring International Conference in Geneva, Switzerland: Assurance (TIAG) Corporate and M&A (TAGLaw), Employment & Labor (TAGLaw), IP & IT/Life Sciences—joint session (TAGLaw), Real Estate/Property (TAGLaw & TIAG), Insolvency & Secured Transactions (TAGLaw), Litigation & ADR (TAGLaw) and TAG Tax (TAGLaw & TIAG).

Rio Conference Meetings

The following Specialty Groups conducted meetings and/or presentations at the Fall International Conference in Rio de Janeiro, Brazil: Insolvency (TAGLaw), Employment (TAGLaw), Litigation & ADR (TAGLaw) and Real Estate/Property (TAGLaw & TIAG).

TAG Tax

TAGLaw and TIAG Joint Group

Co-chairs: Hilton Bell; Milling Benson; (Louisiana, USA - TAGLaw) and Kerri O'Connell; HSOC Financial and Business Advisors (Ireland - TIAG)

- Meeting in Lisbon in March 2011 (in conjunction with TAGLaw European Regional Meeting)
- Monthly steering committee conference calls

Continued on next page.

TAGLaw Groups

Banking & Financial Services
Competition & Antitrust
Construction
Corporate and M&A
Employment & Labor Law
Energy*
Environmental Law
Firm Administrators
Firm & Practice Management
Franchise Law
Governmental Relations
Healthcare Hotels & Leisure
Immigration Law
Insolvency & Secured Transaction
Insurance Law
Intellectual Property & Information
Technology (IP/IT)
International Trade & Customs
Investment Management
Life Sciences
Litigation & ADR
Marketing & Business Development
Real Estate/Property*
Tax*
White Collar Crime

TIAG Groups

Assurance & SEC
Best Practices
Energy*
Forensic/Litigation Support
Real Estate/Property*
Tax*

**TAGLaw & TIAG
Cross-Alliance Group*



TAGLaw Immigration

Chair: Joel Paget; Ryan, Swanson & Cleveland PLLC; (Washington, USA - TAGLaw)

The TAGLaw Immigration Specialty Group conducted a meeting during the American Immigration Lawyers Association (AILA) Conference in June 2011 in San Diego, California, USA.

TAGLaw IP/IT

Co-chairs: Gábor Germus, Germus and Partners (Hungary - TAGLaw) and Mark Thomas, Williams Mullen (North Carolina & Virginia, USA - TAGLaw)

- Met during the INTA May 2011 meeting. Hosted by Coblenz, Patch, Duffy & Bass LLP (San Francisco, California, USA - TAGLaw)
- IP Specialty Group meeting in Germany in September 2011. Hosted by Rowedder Zimmerman Hass (Mannheim, Germany - TAGLaw)

TAGLaw Marketing & Business Development

The Marketing and Business Development group conducted quarterly webinars featuring a TAGLaw update, legal marketing speaker and general legal marketing and business development discussions between members. These calls are well attended and allow member firms to keep up-to-date with cutting edge initiatives in the legal marketing world. The calls are open to all members; if you would like to receive notice, please contact Chris Cervellera at ccervellera@TAGLaw.com.

TAGLaw Groups

Banking & Financial Services
Competition & Antitrust
Construction
Corporate and M&A
Employment & Labor Law
Energy*
Environmental Law
Firm Administrators
Firm & Practice Management
Franchise Law
Governmental Relations
Healthcare Hotels & Leisure
Immigration Law
Insolvency & Secured Transaction
Insurance Law
Intellectual Property & Information Technology (IP/IT)
International Trade & Customs
Investment Management
Life Sciences
Litigation & ADR
Marketing & Business Development
Real Estate/Property*
Tax*
White Collar Crime

TIAG Groups

Assurance & SEC
Best Practices
Energy*
Forensic/Litigation Support
Real Estate/Property*
Tax*

**TAGLaw & TIAG
Cross-Alliance Group*



2011 was a year of significance for TAG Academy:

- Its inaugural Managing Partner Summit met with great success;
- Its Professional Skills Course attracted an international attendance as it remains at the forefront of lawyer skills training;
- The Best Practices teleconferences attracted great speakers and increased attendance;
- The quarterly marketing teleconferences continued as a forum for ideas, discussion and learning;
- Its live webcasts addressed topics of importance to law and accounting firms; and
- Recorded webcasts on cutting edge topics such as Legal Project Management and Client Retention Strategies were added to its library.

What can you look forward to from TAG Academy in 2012? Continued excellence in its live programs for young lawyers and managing partners, web based supplements to those programs for attendees, opportunities for learning and interaction in quarterly teleconferences, and a continued emphasis on leadership development that will sustain the success of all of our member firms.

For more information about TAG Academy, visit www.tagacademy.com.



In 2011, we redesigned the TAG Academy website which contains a library of more than 100 recorded courses. If your firm purchases one of these popular courses, it can be viewed an unlimited number of times.

TAG Academy

TIAG Best Practices Calls



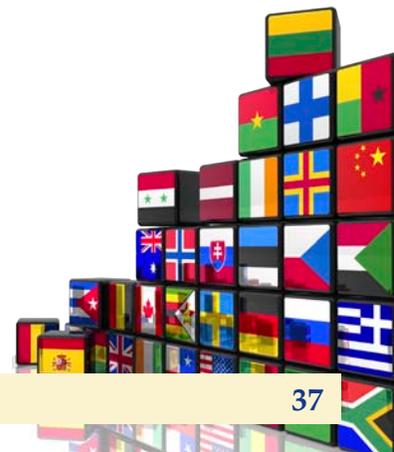
In December, 2008, at the initiative of Peter Frank of Cornick, Garber & Sandler (New York, New York, USA) and King Bourland of CF & Co. (Dallas, Texas, USA), TAG Academy started what is now called “Best Practices Teleconferences” for the North American TIAG members. These calls, which last for approximately one hour, have now continued regularly for more than three years and have attracted high attendance..

These calls have become great opportunities for members to deepen their connections, to ask questions of and receive answers from each other, to meet new members, and to hear some of the most renown speakers in the accounting field.

In addition, the calls are recorded and are added to the TAG Academy library.

The 2011 teleconferences featured Michelle Golden speaking about Social Media, Dan Breece of the IRS explaining changes in their Offers in Compromise program, and Mike Platt of Inside Public Accounting, speaking in June about accounting firm best practices. In September, Mike Platt returned, this time to give a synopsis of the award-winning Inside Public Accounting U.S. accounting profession benchmarking survey.

The calls are open to all members; if you would like to receive notice, please contact Chris Cervellera at ccervellera@TIAGnet.com.



TAG Academy Managing Partner Summit



TAG Academy introduced its first Managing Partner Summit in March of 2011, using a format that we think is unique:

- Managing Partners learn from each other, in an active roundtable, not by being spoken to;
- Managing Partners are free to speak openly as they are with other TAGLaw firms, not with competitors in their marketplace; and
- A history of cooperation through TAGLaw and the seminar style insures an ease of interaction and understanding.

With many of the 2011 attendees registered, and with a registrant from Europe, we again anticipate a successful program in 2012.

We hope to see your firm's managing partner there. For more information and to register, please visit MPSummit.TAGLaw.com.



MP Summit Attendees Said...

"The program was terrific..."

"I would recommend it. I found the personal interaction with other parties to be invaluable."

"It's really the most effective way for mid-sized firms to communicate on these issues. Plus, there's a certain amount of trust between the firms that makes MPs more willing to share their thoughts."

TAG Academy Professional Skills Course



The Professional Skills Course has become an essential ingredient in retaining and grooming the key young lawyers in many of our member firms. It attracts attendance from China, Europe, North America and South America and has received praise from law school Deans and from practitioners. Why?

- It's practical.
- It offers knowledge not offered elsewhere.
- It makes the participants immediately more valuable to their firms and their clients.
- It extends TAGLaw relationships to the next generation of firm leaders.

The experience level of the attendees ranged from younger partners to our third year law student invitee.

We cover a lot of important areas: Understanding what it means to be a partner, knowing how to market, how to give a presentation, learning how to effectively handle an initial client interview, receiving instruction on negotiating skills and being taught the basics of reading a financial statement; all topics that continue to be critical to success.

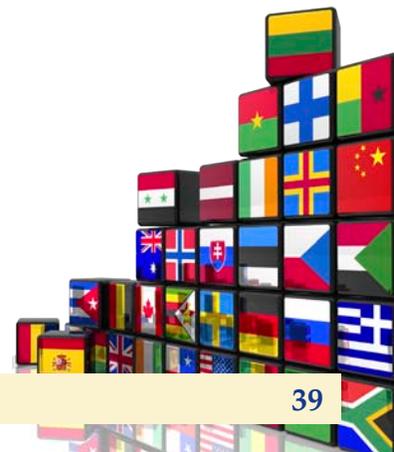
Identify your future firm leaders for the next TAG Academy Professional Skills Course in November 2012.



Skills Course Attendees Said...

"The conference does a great job of illustrating and highlighting key skills and strategies required to be an effective and good lawyer."

"If it was any better, it would spoil."



In its first full year of existence, TAG Foundation had an impact on many lives around the world thanks to those of you who, individually, through firms or collectively with staff, contributed close to \$60,000 to help people in need.

The TAG Foundation is an independent entity established to provide a means for member firms and firm employees to provide charitable aid around the world. No administrative expenses are incurred by TAG Foundation so every sum contributed is used for charitable purposes.



Flooding in Pakistan

Funded with a \$15,000 contribution from TAG Foundation, 10 homes were built in Pakistan to replace those destroyed by flooding. Pictures sent by our TAGLaw member in the region, Irfan & Irfan, only start to show the impact of your generosity.



Earthquake and Tsunami in Japan

Similarly, when an earthquake devastated Japan, TAG Foundation was able to donate a total of \$30,000 to two separate organizations, the Red Cross and Shelter Box, that ministered to the needs of families. TAG Foundation speaks to who we are.

With just a small contribution from each of our more than 260 firms, TAG Foundation can become a meaningful charity throughout the world. It has become part of the annual charitable beneficiaries of The Appleton Group.

The TAG Foundation has been approved as exempt from taxation under §501(c)(3) of the U.S. Internal Revenue Code and contributions are tax deductible to the extent permitted by law.

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TAG Foundation Advisors

An advisors group of TAGLaw and TIAG members provides advice on where funds should be distributed and we thank Harvey Feuerstein of Herrick, Feinstein (New York, New York, USA - TAGLaw), Michael Penman of Blaney McMurtry LLP (Ontario, Canada - TAGLaw), Ralph Wellington of Schnader Harrison Segal & Lewis (Pennsylvania & Delaware, USA - TAGLaw), and Norm Posner of Samet & Company (Massachusetts, USA - TIAG) for their time and good counsel.

It is our hope that TAG Foundation becomes a regular recipient of each firm's annual charitable contributions. TAG Foundation provides a great way to help those in need around the world, often in jurisdictions where our members themselves or their countrymen are affected. It provides a great way to educate your colleagues, including staff, as has been done in several firms, about TAGLaw and TIAG, and provides a great way for you to feel good at having helped someone in need in the country of a colleague. We hope that when we next receive your brochure describing the charities to which your firm contributes, TAG Foundation will be listed. Contributions can be made to an account in the U.S. or in the U.K. For more information, visit TAGFoundation.TAGLaw.com or TAGFoundation.TIAGnet.com.

Special thanks to the following firms and individuals for contributing to TAG Foundation:

- | | | |
|--------------------------------------|-------------------------------------------|-----------------------------------------------|
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| Aismara J Abreu | Ingrid R. Welch | Quentin Boyken |
| Alexis Z. Waldor | Ira Nathaniel Lifschitz & Jennifer | Rassers Advocaten |
| Amy and Darren Traub | Adler-Lifschitz | Regina M. Liang |
| Ana De Souza-Mullane & Deana Mullane | Jaffe Raitt Heuer & Weiss | Reid and Riege |
| Andrea Trachtenberg | Jeannine Schellens | Richard Bass & Laura Beth Lindber-Bass |
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| Hanh Huynh | Oksana Hoey | |
| Herrick, Feinstein LLP | Patricia L. Ruggiero | |
| Howard E. Peskoe | Patrick D. Sweeney | |

TAGLaw's Advisory Board is composed of leading practitioners who provide strategic guidance to the alliance. 2011 concluded terms for Cynthia Pornavalai - Tilleke & Gibbins International, Ltd. (Thailand & Vietnam); Nils Wördemann Lang & Rahmann (Düsseldorf, Germany), Richard Attisha - McLeod & Company LLP (Alberta, Canada) and Frank Young - Haskell Slaughter Young & Rediker, LLC (Alabama, USA).

Edgardo Balois - Siguion Reyna Montecillo & Ongsiako Law Offices (Philippines); Ilmar Erik Aavakivi - Aivar Pilv Law Offices (Estonia); Diego Herrera - Galindo, Arias & López (Panama); Quent Boyken - Belin McCormick, P.C. (Iowa, USA) and Rick Breen - McLeod & Company, LLP - (Alberta, Canada) will begin terms on the TAGLaw Advisory Board beginning in 2012. We are pleased to have them join us and look forward to their participation during the next four years.



Romain Adam
Adam & Bleser
Luxembourg



Ilmar-Erik Aavakivi
Aivar Pilv Law Offices
Estonia



Alberto de Orleans e Bragança
Xavier, Bernardes, Bragança
Rio de Janeiro, Brazil



Quentin R. Boyken
Belin McCormick, P.C.
Iowa, USA



Edgardo Balois
Siguion Reyna, Montecillo &
Ongsiako Law Offices
Philippines



Rick Breen
McLeod & Company LLP
Alberta, Canada



Simon Fitzpatrick
Boodle Hatfield
London, England



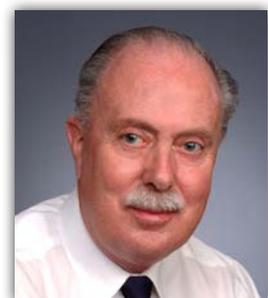
Diego Herrera
Galindo, Arias & López
Panama



Jeff Kennedy
Martin, Pringle, Oliver,
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TIAG's Advisory Board is composed of leading practitioners who provide guidance to the alliance and act as a source of professional advice. We would like to thank outgoing board members, Keri O'Connell - HSOC Financial & Business Advisors (Ireland); Pepe Ribé - Ribé Aguirre y Asociados SC (Mexico City, Mexico) and King Bourland - CF & Co., L.L.P. (Dallas, Texas, USA) for their service these past four years.

Barry Nijkamp - Van Elderen Accountants (Netherlands) and Felipe Pestana - Grupo Planus (Rio de Janeiro, Brazil) will begin terms on the TIAG Advisory Board beginning in 2012. We are pleased to have them join us and look forward to their participation during the next four years.



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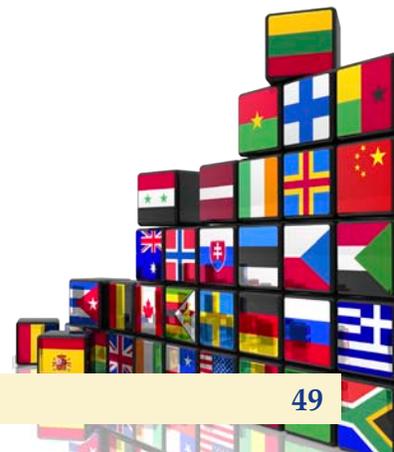
Our talented and dedicated team of professionals works hard throughout the year to provide valuable services to TAGLaw and TIAG members around the world.

Staff Changes

Joe Farrell named Executive Director.

In August of 2011, Joe Farrell joined The Appleton Group, Inc. as our new Executive Director. With his entrepreneurial background, Joe brings a variety of sales and marketing skills to The Appleton Group's alliances, TAGLaw and TIAG. As well as starting and selling his own software distributorship, Joe also worked in the biotechnology industry and for a large national brokerage firm. In his role as Executive Director, Joe will be helping us to accomplish the following goals:

- Increasing membership in TIAG;
- Developing initiatives to increase member value;
- Improving TAGLaw and TIAG international branding;
- Increasing member participation in TAGLaw and TIAG international conferences; and
- Supporting member firms as they use the alliances to expand their business.



Last Word



We hold a planning meeting each year in December during which we review where TIAG, TAGLaw and TAG Academy were at the start and at the close of the year. The key measure of our year is whether we have been able, in ways large or small, to contribute to the success of our members. Has a client been well served, an important connection made at a conference, or a meaningful management tip implemented? As you can see from the many success stories here, it has been an excellent year.

Our growth in numbers is coupled with, and naturally causes, a growth in activity and recognition of the alliances and of their members. We thank you for the trust you have placed in us to continue to attract top quality firms, to continue to produce top quality programs and to continue to present top quality conferences. We look forward to making great progress together in 2012, maintaining and building on the relationships we have formed and the programs we have initiated as we simultaneously welcome new members and develop new ways of working together.

See you in San Francisco and Brussels in 2012.

— Bob Sattin, President, The Appleton Group, Inc.







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