TAGLaw





ANNUAL REPORT 2004



TAGLaw[®]

TAGLaw[®] A Worldwide Network of Quality Law Firms

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LETTER TO MEMBERS

Spreading the Word

At the end of 2004, we saw TAGLaw at its best. While the world witnessed one of the worst natural disasters of all time with the Pacific tsunami causing damage across so many countries, TAGLaw members, led by our Tennessee member Boult, Cummings, Conners & Berry, formed a Tsunami Relief Fund and to



Cummings, Conners & Berry, formed a Tsunami Relief Fund and to date have contributed over \$40,000. In one firm almost every employee wrote a personal check that was then matched by the firm.

A year ago, we reported that 2003 was the year that we were recognized by the legal press as being one of the top legal networks in the world. In 2004, we maintained this prominent position by adding a further 19 firms taking us to 134 firms in 80 countries and 120 jurisdictions. Other notable achievements in 2004 included: making an impressive and first appearance at the Association of Corporate Counsel Annual Meeting in Chicago, where representatives from over 100 corporations sought information on TAGLaw members in many jurisdictions; holding a record number of regional meetings that expanded the collaboration among member firms; and witnessing an increasing number of referrals some with seven-figure revenue potential.

Our goals for 2005 are simple.

- 1. To maintain the highest quality among members to this end we have established a quality steering committee that will report its recommendations to the TAGLaw Advisory Board and to members.
- 2. To increase the awareness of TAGLaw's worldwide capabilities among large- and medium–sized corporations.
- 3. To grow TAGLaw by another ten firms with a focus on the few open US states, Asia Pacific and Africa & the Middle East.

We look forward to working together to make TAGLaw an even better network in 2005.

Peter Appleton Jones

TAGLaw GROWTH

Sustained Growth

In 2004, TAGLaw experienced another year of consecutive growth in all five regions of the network. Nineteen new members joined in nineteen jurisdictions, bringing with them more than 700 lawyers, which makes TAGLaw stronger than ever and provides members with the ability to better serve their clients. We now have over 5,000 lawyers with 250 Offices in 120 Jurisdictions. Growth is evident elsewhere in the network. Specialty Groups for Energy and White Collar Crime were launched, regional meetings and member participation flourished.

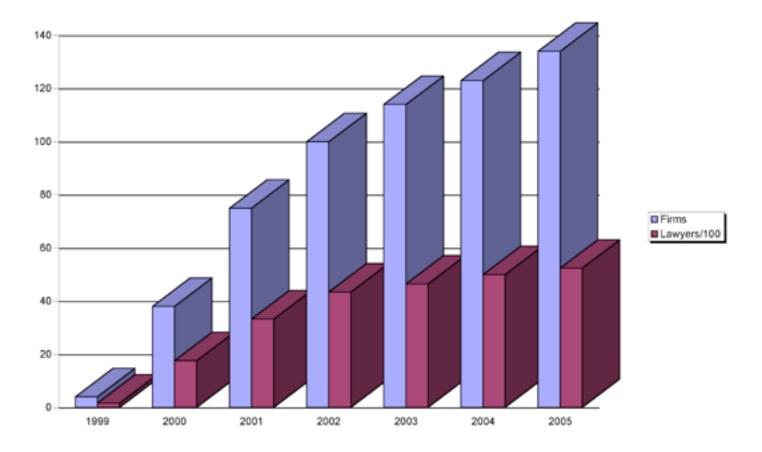
TAGLaw's new members in 2004 bring a wide variety of legal services including: ANSCA, Antitrust and Trial Law, Business and Corporate, Commercial, Constitutional, Employment and Labor, Electricity and Agrarian Law, Environmental, Estate, Succession Planning and Probate, Health Care, Intellectual Property, Litigation, Migrations, Mining, Natural Resource, Oil and Gas, Private Client Services Real Estate, Tax, as well as some less common practice areas in the US such as Cross-border Trade, Economic Development, Timberlands Management, and Maritime Law. Many of the new members are Bar Register firms.

TAGLaw's sister network, TIAG, experienced a 40% growth rate, bringing the total number of member firms to 56 in 30 countries with 89 offices.

Current Totals	
Countries	77
Total Firms	134
Total Offices	269

Region	Lawyers	Firms
Asia Pacific	346	13
Europe	1244	47
Latin America	465	21
Middle East - Africa	129	8
North America	3057	45
TOTALS	5241	134

TAGLaw Growth



TAGLaw	Jan-99	Jan-00	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05
Firms	4	38	75	100	114	123	134
Lawyers	160	1661	2846	4108	4102	4495	5241

Network Snapshot



AFRICA AND THE MIDDLE EAST

Cyprus Egypt Iraq Israel Kenya Kuwait Nigeria Turkey United Arab Emirates

EUROPE

Austria **Belgium** Bulgaria **Channel Islands 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

AFRICA, EUROPE & THE MIDDLE EAST

TAGLaw experienced extensive growth in 2004 with new members in nineteen key jurisdictions.

BULGARIA, ITALY, ROMANIA, SERBIA: Studio Legale Sutti

With more than 100 lawyers, the firm is one of Italy's biggest. The firm originated in Italy in 1953 and expanded into three other countries and is now the TAGLaw member for Bulgaria, Romania, Serbia as well as Italy.

KUWAIT: Anwar Al-Bisher & Partners

The firm is well established and highly regarded throughout the region, and Anwar Al-Bisher's client list includes some of the biggest international names in a wide variety of industries, giving proof of the firm's capability across a broad spectrum and in multiple practice areas.

MALTA: Camilleri Preziosi

Established in 1967, Camilleri Preziosi is a leading Maltese law firm with a practice in commercial, corporate and financial services law. and noted for its ability to handle complex cases.

NORTHERN IRELAND: Elliott Duffy Garrett

Elliott Duffy Garrett was established in 1973 by three prominent Belfast lawyers with the intention of providing specialist legal services to the local and international business communities. The firm specializes in Corporate and Commercial Law, Commercial Property, Commercial Litigation, Employment Rights and Private Client Services.

POLAND: Wiercinski, Kwiecinski, Baehr

The firm was formed by Andrzej Wiercinski, formally a partner and co-founder of Wardynski & Partners, one of Poland's most prestigious and largest law firms. He and a large group of lawyers left Wardynski and together with lawyers from another firm started Wiercinski. The firm is now ranked as one of Poland's leading firms.

SWEDEN: Advokatfirman Lindahl

Advokatfirman Lindahl is one of Sweden's leading corporate law firms, with offices in Stockholm, Gothenburg, Malmö, Uppsala, Helsingborg and Örebro. *Chambers Global* states "Clients say this firm has developed into a serious player with a good reputation" and a "well-established and reliable" team of lawyers.



ASIA PACIFIC

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

ASIA PACIFIC

CHINA: Baker & Daniels

Two decades ago, Baker & Daniels started building the relationships and expertise that positioned it by 1998 to become one of the few U.S. law firms approved to open an office in China. That original office in Qingdao, a port city of seven million people in Shandong province, has recently been joined by a second office in Beijing, making Baker & Daniels one of less than 15 foreign firms with multiple licensed offices in China.

MALAYSIA: Khaw & Partners, Advocates & Solicitors Notary Public Khaw & Partners cohesive team, which can conduct business in English, Bahasa Malaysia, Chinese, and French, is led by six partners with extensive hands-on experience in work for multinationals and Malaysian companies, both private and public including those listed on the Kuala Lumpur Stock Exchange. The *Legal 500* cites Managing Partner Khaw Yew Mai as "a very senior figure in the legal establishment."



LATIN AMERICA AND THE CARIBBEAN

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

NORTH AMERICA

Canada British Columbia Nova Scotia Quebec Toronto

USA

Alabama Alaska Arizona California Connecticut Delaware District of Columbia Florida Georgia Hawaii Idaho Illinois Continued...

THE AMERICAS & THE CARIBBEAN

BAHAMAS: Davis & Co.

TAGLaw's new member in the Bahamas provided several prominent ministers to the Bahamian government including former Prime Minister Hubert A. Ingraham and is one of the leading law firms in the Bahamas. Davis & Co. attorneys practice in all Courts of the Commonwealth and have perhaps more Privy Council experience than any firm in the Bahamas.

MEXICO: Gonzalez Calvillo, S.C. Abogados

Since its foundation more than 15 years ago, González Calvillo, S.C. has become one of the fastest growing and most highly regarded law firms in Mexico. The firm is an independently owned, full-service firm, which has been consistently included among the handful of Mexican law firms that have the sophistication of practice to serve the complex requirements of today's leading enterprises.

PERU: Estudio Echeandía, Manini, Padrón & Asociados

Recommended by TAGLaw's Utah member, Kirton & McConkie, Estudio Echeandía, Manini, Padrón & Asociados, has a wealth of international experience and practices law in the following areas: Corporate, Taxation, Administrative, Financial and Banking, Civil, Commercial, Constitutional, Labor, Migrations, Mining and Petroleum, Electricity and Agrarian Law, Intellectual Property, Antitrust and Trial Law.

USA: ALASKA: Hartig Rhodes Hoge & Lekisch, PC

Founded 30 years ago, Hartig Rhodes Hoge & Lekisch is one of the largest law firms in Alaska. The firm is AV-rated by Martindale-Hubbell and has expertise in a wide variety of business and litigation matters; corporate, natural resource, oil and gas, ANSCA, estate and tax planning, employment, maritime, and environmental law, and more.

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Indiana Iowa Kansas Kentucky Louisiana Maine Maryland Massachusetts Michigan Minnesota Missouri Nevada New Jersev New York North Carolina Ohio Oklahoma Oregon Pennsylvania South Carolina Tennessee Texas Utah Virginia Washington Wisconsin

USA: KENTUCKY: Middleton Reutlinger, P.S.C.

Celebrating its 150th anniversary this year, Middleton Reutlinger has developed into a Bar Register firm with 40+ attorneys. The firm is ranked among the top 5 corporate law firms in Louisville in Corporate Board Member Magazine's survey of corporate board members and has a national and international reputation in the Intellectual Property field.

USA: MAINE: Eaton Peabody

TAGLaw's newest member, Eaton Peabody is a Bar Register firm working from its headquarters in Bangor and four other offices around Maine. It's 48 lawyers, several of whom are listed in Best Lawyers in America, make it one of the largest firms in Maine. Eaton Peabody also has special expertise in some less common practice areas such as cross-border trade, economic development, and timberlands management. The firm is recommended by Chambers USA for its work in corporate, employment, and real estate issues.

USA: NORTHERN OHIO: Brouse McDowell

Brouse McDowell joined TAGLaw as our Northern Ohio member. This well-established, 75 member firm was founded in Akron in 1918 and is organized into 10 practice groups: business and corporate, intellectual property, environmental, commercial, labor and employment, real estate, health care, tax, litigation, and estate, succession planning and probate.

USA: SAN ANTONIO, TEXAS: Cox Smith Matthews Incorporated

The firm consists of 120 lawyers across 17 practice areas, creating the largest business and commercial law firm based in South Texas and is the largest law firm in San Antonio. The firm's litigation, tax and corporate and securities groups are the largest in San Antonio and was recently honored by Corporate Board Members magazine as the top corporate law firm in San Antonio.

NEWS AND SUCCESS STORIES

Network in Action

AFRICA AND THE MIDDLE EAST

While the Africa & Middle East region is TAGLaw's smallest in terms of the number of members, the firms in this area are of superb quality. And this year TAGLaw continued to strengthen its position by admitting Anwar Al-Bisher & Partners as the Kuwait member. Mary Ann Sharp, the firm's contact, attended the Madrid conference and immediately contributed to the network by lending her expertise as a panel member during one of the sessions. We look forward to the contributions she and her firm will bring to the network.

On a sad note, there is one other change important to mention in this region. Peter Mboya, the founder of our Kenyan member firm, died in a car accident this year. Peter's partner Godwin Wangongu is taking the lead in the firm and together with his partners and associates has reaffirmed their commitment to serving TAGLaw members. The firm has been renamed Mboya Wangongu.

EUROPE

TAGLaw's members in the Nordic Region took their membership to another level this year with some focused regional meetings. Anders Aagard of Norsker & Jacoby reports:

"The member firms from the Nordic Region have met in Stockholm and we have met in our offices with representatives from Advokatfirman Lindahl's offices in Helsingborg and Malmö in order to strengthen ties in the Øresund Region.

We have worked together with both Advokatfirman Lindahl in Sweden and Kvale & Co. in Norway on cases which have required very fast analyses and replies to matters of a complex legal nature. Even as I write, Magnus Hybbinette of Lindahl is doing an analysis in a case we received just yesterday which touches upon issues involving both Danish and Swedish law, and we will reply to our client later today. I feel that both the services we have supplied and those we have received have been of a very high quality and I am confident that we will see much more work being exchanged between our member firms in the time to come." Also in Europe, an excellent example of the referral possibilities from TIAG . . .

This year, Netherlands TAGLaw member John Velenturf of Rassers Advocaten En Notarissen gained work through helping out on a referral from a TIAG matter that originated in Australia!

In June 2004, Lowe Lippman, TIAG's member firm in Melbourne, Australia, was in Rotterdam with a client. The client was a Hong Kong/Australia resident and food-product distributor. While in Rotterdam, Lowe Lippman made an appointment to meet with TIAG's Netherlands firm, Tempelman & Partners. The visit was crucial for Lowe Lippman and its client to understand the tax, company law and local commercial conditions to progress to the next step in the negotiations for the acquisition of a business. Tempelman & Partners was enlisted to help perform due diligence procedures.

By December, Tempelman & Partners had approached Rassers Advocaten En Notarissen to assist in drafting the contracts and notary deeds to transfer the shares of the business.

NORTH AMERICA

On the other side of the Atlantic from the Netherlands in Toronto, Canada, Blaney McMurtry reports that "since joining TAGLaw, our experience has been that files referred to other TAGLaw member firms around the world on behalf of our clients receive immediate attention and excellent service. In one case, a long-standing Blaney McMurtry client in Toronto needed to establish a new office in North Carolina. Maupin Taylor, P.A., our TAGLaw connection in Raleigh, was able to rapidly put an information package together on legal and other requirements - saving our client several thousand dollars in transaction fees.

Yet another Blaney McMurtry client was planning to develop oil and natural gas reserves in the Gulf of Mexico and the Caribbean. The client needed to incorporate a company in Texas and our Dallas-based TAGLaw partner, Munsch Hardt Kopf & Harr, P.C., was able to provide our client with the incorporation and corporate structuring counsel needed."

In the US, Alabama TAGLaw member Haskell Slaughter Young & Rediker, L.L.C. and Missouri TAGLaw member Spencer Fane Britt & Browne LLP collaborated to identify, pursue and successfully get themselves hired in a large bankruptcy case currently pending in New York City that is surely one of the biggest TAGLaw success stories of 2004. The opportunity arose because a bankruptcy practitioner at Haskell Slaughter, who had represented the retirees committee in the Eastern Airlines bankruptcy, found out that a multinational Fortune 500 company, Solutia, had filed for Chap. 11 bankruptcy protection. Among the issues on the table were retiree benefits. Researching the company history, he discovered that Solutia was a spin-off of the Monsanto company, which for many years was headquarted in St. Louis. Reasoning that many Monsanto and Solutia retirees would be living in the St. Louis area, he contacted the St. Louis office of Missouri TAGLaw member Spencer Fane and shared his idea for joint representation of the retirees committee that was being formed.

As it turned out, Spencer Fane had contacts with many Monsanto retirees including members of the retirees committee. Because of this, Haskell Slaughter and Spencer Fane were able jointly to present to the committee and ultimately together were hired as counsel for the committee. Among the success factors were: the credentials of both firms' bankruptcy lawyers, Spencer Fane's contacts with Monsanto retirees and extensive employee benefit experience, the presence of a Solutia plant and concomitant environmental litigation in Alabama, and Haskell Slaughter's office in New York where the bankruptcy is pending.

The joint-firm TAGLaw team promptly found themselves representing more than 20,000 retirees with claims well in excess of \$700 million. This is not an abstract injury; in the balance is the continuation of these retirees' medical benefits. Informal discovery almost immediately produced over sixty bankers boxes of documents and an additional equivalent amount in electronic format on disc which required quick and effective collaboration by the team. Frequent meetings and regular weekly telephone conferences have established an effective working relationship as smooth as any experienced internally in either firm.

Frequent court appearances in New York and a couple of tussles with opposing counsel have tested the mettle of this joint-firm TAGLaw team, but to date the team feels that they have more than held their own against some of the biggest names in the practice. While an informal stay on litigation has lessened the workload, the team expects to remain busy with the case at least for the remainder of this year.

And from Michigan, TAGLaw Advisory Board member Jeff Heuer of Jaffe, Raitt, Heuer & Weiss, P.C. writes that "our firm has had a good number of successful collaborations with TAGLaw members, but the one that stands out is with Frank Young of Haskell, Slaughter, Young & Rediker. Frank and I are co-counsel in a very difficult arbitration in Montgomery, Alabama. Frank has provided critical insights that have enabled us to more than hold our own and turn the tide in our client's favor. He is much more than just local counsel. As Frank has said, at times the level of collaboration has exceeded that which we achieve with our own partners. I doubt this would have been possible without the relationship that TAGLaw provided."

DEVELOPMENTS

Conference Report

Network members who attended the May 2004 conference in Costa Rica took part in a significant milestone – TAGLaw's tenth international conference. And that meeting, as well as Madrid in October, had all the markings of classic TAGLaw conferences: informative sessions, valuable networking and spectacular settings.

Costa Rica Highlights

It should also be noted that attendees had the honor to hear from keynote speaker Oscar Arias Sánchez, Former President of Costa Rica and 1987 Nobel Peace Laureate. Dr. Arias focused on the effects of globalization and free trade agreements.

Brad Hildebrandt, president of Hildebrandt International, gave well-received presentations on two separate days of the conference. Over the course of his presentations there was a lot of scribbling and shuffling among attendees as they digested and deliberated his ideas on the changing legal landscape and what steps to take to stay competitive. The ideas from his highly intriguing presentations have likely made themselves into partner meetings at TAGLaw firms across the globe this year.

Madrid Highlights

The conference in Madrid will be memorable for the considerable value and emphasis placed on member participation - two of the main sessions run by members were among the most highly rated of the conference. James Shaker from member firm Ryan, Swanson & Cleveland, PLLC organized and moderated the session on International Protection of Trade Secrets, which was well received and established TAGLaw members' considerable expertise. It also confirmed a readiness by members to participate in topics of specialized interest when the topics can be compellingly presented and are applicable to client needs.

Moderated by Robert Sattin, Reid and Riege, P.C., team leaders Chris Putt of Boodle Hatfield and Harvey Feuerstein of Herrick, Feinstein LLP organized the first ever "TAGLaw Debate". This lively session thrived as 10 TAGLaw lawyers, five on a side, squared off on the serious topic of Corporate Governance. With wit and humor, both sides effectively argued to a draw according to the vote of other TAGLaw members present. These sessions, in addition to popular suggestions for additional structured networking time, will likely lead to more member-focused conferences in the future.

2005 Conference Plans

TAGLaw members will not want to miss this year's 2005 conferences.

In May, member firm Milling Benson Woodward L.L.P. will host the spring conference in New Orleans. We could say that we are getting two cities for the price of one because our visit to New Orleans will include a tour of the charming French Quarter. The tour will make a stop at the Cafe du Monde, the country's oldest continually operated outdoor market, where you can sample their famous beignets–but check with your doctor first because this delicacy is fried dough covered with powdered sugar!

It's been proven that a key ingredient to successful membership in TAGLaw is the emphasis members place on getting know each other, and there will be plenty of networking opportunity during the conference, including the gala dinner at Antoine's. Located in the very heart of the French Quarter since 1840, it has contributed to setting the standard that has made New Orleans one of the great dining centers of the world.

Informative conference sessions are planned and will include 'Everything you Wanted to Know About Mediation but Were Afraid to Ask' by Paul Barron, Professor of Law at Tulane University as well as a session on U.S. Export Controls & Economic Sanctions.

In November, we'll head to the beautiful city of Prague where our hosts at Cermák Horejs Myslil Law and Patent Offices will acquaint us with the city's rich history as well as all of the magnificent places to visit.

Regional Meetings

2004 marked another successful year for TAGLaw Regional Meetings. Alex Lever of Nysingh Advocaten and Geoffrey Sturgess of Blake Lapthorn Linnell kicked off the year with the first ever European Meeting in Amsterdam, Netherlands.

In March, Harper Grey Easton hosted the fourth TAGLaw Western Regional Conference in Vancouver, Canada. The meeting was a tremendous success with seventeen participants from seven firms in the US and Canada as well as Gonzalez Calvillo from Mexico, and a member from the South Toranomon Law Offices.

Jaffe Raitt Heuer & Weiss, P.C. hosted the first Great Lakes Regional Meeting in Detroit, Michigan, which included representatives from Baker & Daniels; Barack Ferrazzano Kirschbaum Perlman & Nagelberg LLP; Blaney McMurtry LLP; Jaeckle Fleischmann & Mugel, LLP; von Briesen & Roper, s.c.

In July, Lindquist & Vennum PLLP hosted the 2004 Midwest TAGLaw Conference at its headquarters in Minneapolis, Minnesota. Attendees included member firms from Kansas, Oklahoma, Missouri, Illinois, Wisconsin, and Louisiana.

The US Southeast Regional Meeting in Raleigh, North Carolina hosted by Maupin Taylor, P.A. closed out the year with another productive meeting of this active group.

And, 2005 looks to be even better as members get together for the first Joint Midwest and Southeast meeting this month in San Antonio, Texas hosted by Cox Smith Matthews and the next European Regional Meeting in Brussels, Belguium February 4 – 5, hosted by Crosby Renouf and Lawfort.

ACC Report

TAGLaw's first foray into marketing at a major tradeshow was a success. Just day's after the Madrid conference, a handful of TAGLaw lawyers and staff were in Chicago at the annual ACC conference to publicly introduce the network to the corporate counsel of more than 1,500 different companies, including some of the largest corporations in the world.

Not only did TAGLaw's presence at the conference serve towards elevating the image of the network as a major legal force, it also became evident that there were some potentially significant opportunities to individual firms. The attending TAGLaw team spoke directly with nearly 150 attorneys and sent referrals worldwide.

Those TAGLaw lawyers that attended reported having an excellent experience and opted to be a sponsor for the event again next year. By the end of 2004, other members had already shown enough interest in attending that plans were made to increase the level of participation in 2005 by more than twice as many lawyers.

Advisory Board Changes

It is with great appreciation that TAGLaw thanks longtime board members Roger Myklebust of Ryan, Swanson & Cleveland, PLLC, Martin Preslmayr of Preslmayr & Partners, and Michael Sippitt of Clarkslegal LLP for their outstanding service in helping to develop TAGLaw into a leading international network. All three board members have served since TAGLaw's founding.

We are proud to announce that Berne Broadbent of Kirton & McConkie in Salt Lake City, Utah and Enrique A. Gonzalez Calvillo of Gonzalez Calvillo, S.C. in Mexico have joined the TAGLaw Advisory Board commencing January 2005. They join our most recent board member Joan Garson of Blaney McMurtry LLP in Canada, who became an Advisory Board member in 2004.

GOALS

The Year Ahead

TAGLaw is now six years old and still the youngest member of the world's top ten networks. Our focus in 2005 is to continue to set the highest standards for our network and to increase the number of corporations that are aware of our members' expertise and worldwide capabilities. We have set three goals for 2005:

1. To maintain the highest quality among members – to this end we have established a quality steering committee that will report its recommendations to the TAGLaw Advisory Board and to members. We expect to begin implementing their recommendations by mid-year.

2. To increase the awareness of TAGLaw's worldwide capabilities among large- and medium-sized corporations. To achieve this goal we will increase our presence at the Association of Corporate Counsel by doubling the size of the TAGLaw booth and tripling the number of attending TAGLaw members. We will also continue to brand TAGLaw with press reports and selective advertising.

3. To grow TAGLaw by another ten firms with a focus on the few open US states, Asia Pacific and Africa & the Middle East. While we have members in most of the commercially active cities in the world, there are still a few important locations where we will focus our recruiting. As always, we welcome your help in finding good firms in these locations.

Our Goals are Your Goals – Help us to Achieve Them

The Last Word

My thanks to all members who have worked to make TAGLaw such a great network, with special appreciation to TAGLaw Advisory Board Members, Specialty Group Co-chairs and TAGLaw staff. Let's continue to work together to build the world's most effective network.

Peter Appleton Jones

TAGLaw's ADVISORY BOARD 2005

Peter Appleton Jones The Appleton Group, Inc.





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Joan H. Garson Blaney McMurtry LLP Toronto, Canada





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Gustavo J. Reyna d'Empaire Reyna Bermúdez Abogados Caracas, Venezuela





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