America's CORPORATE

OUR second annual exclusive survey asked more than 24,000 board members to identify the law firms they most admire, nationally and in 50 metropolitan areas. Because of ties, the national top 20 has jumped to 21. The following pages contain profiles of all of these champion firms, along with a look at some of the lawyers who have contributed to their success. The report on which firms won most-admired status on a local basis begins on page 92.

THE TOP 21 FIRMS

LAST YEAR'S	RANK
1. SKADDEN ARPS SLATE MEAGHER & FLOM, NEW YORK	1
2. CRAVATH SWAINE & MOORE, NEW YORK	2
3. SULLIVAN & CROMWELL, NEW YORK	3
4. WACHTELL LIPTON ROSEN & KATZ, NEW YORK	5
5. DAVIS POLK & WARDWELL, NEW YORK	6
6. JONES DAY REAVIS & POGUE, CLEVELAND	4
7. BAKER & McKENZIE, CHICAGO	8
8. LATHAM & WATKINS, LOS ANGELES	9
9. KIRKLAND & ELLIS, CHICAGO	10
10. GIBSON DUNN & CRUTCHER, LOS ANGELES	7
11. WEIL GOTSHAL & MANGES, NEW YORK	17
12. AKIN GUMP STRAUSS HAUER & FELD, DALLAS	20
13. SHEARMAN & STERLING, NEW YORK	11
14. O'MELVENY & MYERS, LOS ANGELES	13
15. WILSON SONSINI GOODRICH & ROSATI, PALO ALTO	12
16. PAUL WEISS RIFKIND WHARTON & GARRISON, NEW YORK	16
17. FULBRIGHT & JAWORSKI, HOUSTON	-
18 (TIE). ARNOLD & PORTER, WASHINGTON, D.C.	18
SIDLEY AUSTIN BROWN & WOOD, CHICAGO	14
20 (TIE). FRIED FRANK HARRIS SHRIVER & JACOBSON, NEW YORK	-
SIMPSON THACHER & BARTLETT, NEW YORK	15

Leaders in 50 Metro Areas

Here's how law firms rank in their respective markets.

It's a close-fought hattle—witness the large number of ties.

New York

Representative clients

1. SKADDEN ARPS SLATE MEAGHER & FLOM LLP

1,700 lawyers Cendant www.skadden.com Citigroup (212) 735-3000 MetLife

2. DAVIS POLK & WARDWELL

648 lawyers Comcast www.dpw.com Exxon Mobil (212) 450-4000 Roche Holding

3. SULLIVAN & CROMWELL

702 lawyers Goldman Sachs www.sullcrom.com Intelsat (212) 558-4000 Microsoft

4. SIMPSON THACHER & BARTLETT

720 lawyers AOL Time Warner www.simpsonthacher.com GE Capital Lehman Brothers

5. PAUL WEISS RIFKIND WHARTON & GARRISON

495 lawyers Carnival www.paulweiss.com Raytheon (212) 373-3000 Swiss Reinsurance



PICKS OF THE HIRE POWERS

In a separate Corporate Board Member survey, 350 corporate general counsels chose the 20 firms they'd most want to represent their companies on national matters. Their top two picks echo those of our wider survey (see page 48), but eight firms rank higher in this one: Wachtell Lipton, Latham & Watkins, Weil Gotshal, Simpson Thacher, Gibson Dunn, Sidley Austin, Wilson Sonsini, and Arnold & Porter. One new firm cracks this top 20: Covington & Burling, subject of "Galloping Ghosts" (page 111). Here's how the in-house lawyers ranked the winners:

- 1. Skadden Arps Slate Meagher & Flom
- 2. Cravath Swaine & Moore
- 3. Wachtell Lipton Rosen & Katz
- 4. Latham & Watkins
- 5. Sullivan & Cromwell
- 6. Jones Day Reavis & Poque
- 7. Weil Gotshal & Manges
- 8. Simpson Thacher & Bartlett
- 9. Gibson Dunn & Crutcher
- 10. Davis Polk & Wardwell
- 11. Sidley Austin Brown & Wood
- 12. Baker & McKenzie
- 13. Wilson Sonsini Goodrich & Rosati
- 14. Shearman & Sterling
- 15. Kirkland & Ellis
- 16. O'Melveny & Myers
- 17. Arnold & Porter
- 18. Covington & Burling
- 19. Akin Gump Strauss Hauer & Feld



