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TUESDAY, MARCH 18, 2008

SPAC Rankings Arrive! First Edition: The Top 15 SPAC Law Firms of All Time...(Since 2004)

This ranking ranks the top 15 law firms by the number of times they represented either the founders or the investment bank on a SPAC that has either gone public or is still in registration since 2004. Yeah, there are others who have done fewer, but why would you want to pay someone \$600 an hour to learn the product?

Ranking	Law Firms	Deals
1	Graubard Miller	62
2	Bingham McCutchen	38
3	Ellenoff Grossman and Schole	21
4	Greenberg Traurig	19
5	Akin Gump Strauss Hauer and Feld	18
5	Mintz Levin Cohen Ferris Glovsky and Popeo	18
7	Loeb and Loeb	17
7	Skadden, Arps, Slate, Meagher and Flom	12
9	Blank Rome	15
9	Davis Polk and Wardwell	15
11	Kramer Levin Naftalis and Frankel	12
12	Cleary Gottlieb Steen and Hamilton	11
12	Sidley Austin	11
14	DLA Piper	8
14	McDermott Will and Emery	8

No surprises here, with Graubard Miller easily smacking down its competition with 62 deals, but they've been hammering away at this from day one. Now that i-banks are starting to fall left and right, it's no wonder that some of the white shoe firms (given a lack of other revenue opportunities) like Skadden, Davis Polk and others are starting to claw their way up the rankings. This ain't the best work, but it's a fee, and the lawyers don't have to defer their payday like the banks. They get paid up front, and in full.

Bottom line: We think that if you're a founder looking for a law firm in this environment, you'd be best off hiring a firm that knows what the heck they're doing, as opposed to some two-bit regional player or big boy looking for a fee who doesn't.



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