

West South Central	Gross Revs	Profit	Costs/ Lawyer	Margin	Asset Turn. (Rev/ Lawyer)	ROA (Profit/ Lawyer)	Leverage	ROE (Profit/ Partner)
2006 Financial Operations Performance								
Fulbright & Jaworski	602,500,000	268,000,000	370,432	44.48%	667,220	296,788	2.5948	770,115
Vinson & Elkins	532,000,000	240,000,000	443,096	45.11%	807,284	364,188	3.0939	1,126,761
Baker Botts	502,500,000	230,000,000	403,107	45.77%	743,343	340,237	3.2190	1,095,238
Andrews Kurth	237,000,000	93,000,000	402,235	39.24%	662,011	259,777	2.8189	732,283
Haynes and Boone	235,500,000	105,000,000	324,627	44.59%	585,821	261,194	2.6447	690,789
Locke Liddell & Sapp	222,000,000	79,000,000	446,875	35.59%	693,750	246,875	3.3684	831,579
Thompson & Knight	203,000,000	83,000,000	334,262	40.89%	565,460	231,198	3.4519	798,077
Bracewell & Giuliani	201,500,000	74,000,000	384,036	36.72%	606,928	222,892	3.1028	691,589
Jenkins & Gilchrist	168,000,000	44,000,000	525,424	26.19%	711,864	186,441	2.7442	511,628
Gardere Wynne Sewell	166,000,000	71,000,000	363,985	42.77%	636,015	272,031	2.7766	755,319
Winstead	151,500,000	53,000,000	366,171	34.98%	563,197	197,026	2.8617	563,830
Jackson Walker	143,000,000	53,000,000	316,901	37.06%	503,521	186,620	3.0538	569,892
Adams and Reese	110,500,000	40,500,000	267,176	36.65%	421,756	154,580	2.5686	397,059
West South Central	3,475,000,000	1,433,500,000	383,668	41.25%	653,073	269,404	2.9156	785,479
Aggregate Top 200	72,458,500,000	27,282,500,000	449,405	37.65%	720,808	271,403	3.7302	1,012,375

Gross revenues, profit, and the number of lawyers and partners necessary to make the above calculations are from
The American Lawyer's 2007 AmLaw 200 Survey.

2006 Financial Operations Ranking										Operations Ranking Points			
										All Metrics		Key Metrics	
										Total	Rank	Total	Rank
Fulbright & Jaworski	1	1	7	4	5	3	12	5		38	3	29	4
Vinson & Elkins	2	2	11	2	1	1	5	1		25	1	10	1
Baker Botts	3	3	10	1	2	2	3	2		26	2	10	1
Andrews Kurth	4	5	9	7	6	6	8	7		52	6	34	7
Haynes and Boone	5	4	3	3	9	5	11	9		49	5	37	8
Locke Liddell & Sapp	6	7	12	11	4	7	2	3		52	6	27	3
Thompson & Knight	7	6	4	6	10	8	1	4		46	4	29	4
Bracewell & Giuliani	8	8	8	9	8	9	4	8		62	9	38	9
Jenkins & Gilchrist	9	12	13	13	3	12	10	12		84	12	50	11
Gardere Wynne Sewell	10	9	5	5	7	4	9	6		55	8	31	6
Winstead	11	10	6	12	11	10	7	11		78	11	51	12
Jackson Walker	12	11	2	8	12	11	6	10		72	10	47	10
Adams and Reese	13	13	1	10	13	13	13	13		89	13	62	13

Operations Ranking Points Code:

All Metrics includes Gross Revenues, Profit, Costs/Lawyer, Margin, Asset Turnover, Return on Assets, Leverage, and Return on Equity.
Key Metrics includes only Margin, Asset Turnover, Return on Assets, Leverage, and Return on Equity.

Gross revenues, profit, and the number of lawyers and partners necessary to make the above calculations are from
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Margin

Baker Botts	45.77%
Vinson & Elkins	45.11%
Haynes and Boone	44.59%
Fulbright & Jaworski	44.48%
Gardere Wynne Sewell	42.77%

West South Central	41.25%
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Thompson & Knight	40.89%
Andrews Kurth	39.24%

Aggregate Top 200	37.65%
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Jackson Walker	37.06%
Bracewell & Giuliani	36.72%
Adams and Reese	36.65%
Locke Liddell & Sapp	35.59%
Winstead	34.98%
Jenkins & Gilchrist	26.19%

Asset Turnover

Vinson & Elkins	\$807,284
Baker Botts	743,343

Aggregate Top 200	720,808
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Jenkins & Gilchrist	711,864
Locke Liddell & Sapp	693,750
Fulbright & Jaworski	667,220
Andrews Kurth	662,011

West South Central	653,073
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Gardere Wynne Sewell	636,015
Bracewell & Giuliani	606,928
Haynes and Boone	585,821
Thompson & Knight	565,460
Winstead	563,197
Jackson Walker	503,521
Adams and Reese	421,756

Return on Assets

Vinson & Elkins	\$364,188
Baker Botts	340,237
Fulbright & Jaworski	296,788
Gardere Wynne Sewell	272,031

Aggregate Top 200	271,403
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West South Central	269,404
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Haynes and Boone	261,194
Andrews Kurth	259,777
Locke Liddell & Sapp	246,875
Thompson & Knight	231,198
Bracewell & Giuliani	222,892
Winstead	197,026
Jackson Walker	186,620
Jenkins & Gilchrist	186,441
Adams and Reese	154,580

Financial Leverage

Aggregate Top 200	3.7302
Thompson & Knight	3.4519
Locke Liddell & Sapp	3.3684
Baker Botts	3.2190
Bracewell & Giuliani	3.1028
Vinson & Elkins	3.0939
Jackson Walker	3.0538
West South Central	2.9156
Winstead	2.8617
Andrews Kurth	2.8189
Gardere Wynne Sewell	2.7766
Jenkins & Gilchrist	2.7442
Haynes and Boone	2.6447
Fulbright & Jaworski	2.5948
Adams and Reese	2.5686

Return on Equity

Vinson & Elkins	\$1,126,761
Baker Botts	1,095,238
Aggregate Top 200	1,012,375
Locke Liddell & Sapp	831,579
Thompson & Knight	798,077
West South Central	785,479
Fulbright & Jaworski	770,115
Gardere Wynne Sewell	755,319
Andrews Kurth	732,283
Bracewell & Giuliani	691,589
Haynes and Boone	690,789
Jackson Walker	569,892
Winstead	563,830
Jenkins & Gilchrist	511,628
Adams and Reese	397,059