

Memo: Associate Bonus – Milbank Match

All,

As we near the conclusion of an outstanding first year for the Firm, the Partners want to take this opportunity to celebrate our collective achievements. We started the Firm with seemingly inconsistent goals: to provide the same level of excellent client service and results as when we were in Big Law, but at substantially lower rates; to lower billable hour requirements for Associates, but to compensate Associates in line with the top of the market. Despite no material revenue for the first three months of 2024 as we launched the Firm, our hard work, dedication, and devoted clients put us in a position to meet all of these goals this year.

The Partners are therefore pleased to announce that the Firm’s year-end associate bonuses will match Milbank’s scale announced yesterday, which is below. This reflects the Firm’s commitment to rewarding the high standard of work you consistently deliver and ensuring that your contributions are both recognized and valued.

	<u>Year-End Bonus</u>
Class of 2024	\$21,000
Class of 2023	\$26,000
Class of 2022	\$40,000
Class of 2021	\$72,500
Class of 2020	\$95,000
Class of 2019	\$115,000
Class of 2018	\$130,000
Class of 2017	\$140,000
Class of 2016	\$140,000

Year-end bonuses will be paid to associates in good standing, who have met our 1800-hour annual billable goal, and who are employed with us on the date the bonus is paid (subject to the usual prorations based on start dates in 2024). The bonuses will align with an associate’s current level and will be paid on or before December 31, 2024. These year-end bonuses are in addition to signing bonuses and special bonuses distributed throughout the year, including the \$5,000 Firm profit share awarded in May.

Thank you once again for your outstanding contributions. Your hard work sets a benchmark for the future success of the Firm. We look forward to continuing this momentum as we close out the year and prepare for even greater accomplishments in 2025.