

CRAVATH, SWAINE & MOORE LLP

Consistent with our long-held view that excellence is found in many places, diversity is a bedrock principle at Cravath. We embrace the importance of recruiting and retaining outstanding lawyers from different backgrounds and we are committed to promoting diversity at all levels.

We are proud to support the Vault/MCCA Guide to Law Firm Diversity Programs.

NEW YORK • LONDON

Cravath, Swaine & Moore LLP

Worldwide Plaza, 825 Eighth Avenue
New York, NY 10019
Phone: (212) 474-1000
Fax: (212) 474-3700
www.cravath.com

Locations

New York; London

Diversity Leadership

Head(s) of Firm: Evan R. Chesler, Presiding Partner; C. Allen Parker, Deputy Presiding Partner

Diversity team leader(s): Peter T. Barbur, Partner; Scott A. Barshay, Partner; Ronald Cami, Partner; Lauren D. Campbell, Director of Legal Personnel and Recruiting; Evan R. Chesler, Partner; Richard W. Clary, Partner; James D. Cooper, Partner; William V. Fogg, Partner; Katherine B. Forrest, Partner; Stuart W. Gold, Partner; Sandra C. Goldstein, Partner; Kris F. Heinzelman, Partner; Robert D. Joffe, Partner; Lisa A. Kalen, Director of Legal Recruiting; Kiisha J.B. Morrow, Diversity Manager; Daniel L. Mosley, Partner; Julie A. North, Partner; C. Allen Parker, Partner; Michael T. Reynolds, Partner; Faiza J. Saeed, Partner; Rachel G. Skaistis, Partner; Steven D. Spiess, Executive Director; Robert I. Townsend, III, Partner; Susan Webster, Partner; Rowan D. Wilson, Partner

Number of Attorneys as of 12/31/07

Firmwide: 496

U.S. offices only: 480

Law Firm Demographic Profile

Does your firm have more than one tier of partnership?

No

ASSOCIATES (2007)

| | Men | Women |
|----------------------------------|------------|------------|
| White/Caucasian | 186 | 100 |
| African-American/Black | 10 | 15 |
| Hispanic/Latino | 13 | 11 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 22 | 20 |
| Native Hawaiian/Pacific Islander | 2 | 0 |
| Multiracial | 6 | 6 |
| Openly GLBT | 8 | 2 |
| Attorneys with disabilities | 0 | 2 |
| Total | 239 | 152 |

SUMMER ASSOCIATES (2007)

| | Men | Women |
|----------------------------------|-----------|-----------|
| White/Caucasian | 44 | 27 |
| African-American/Black | 2 | 6 |
| Hispanic/Latino | 4 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 9 | 8 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 1 |
| Openly GLBT | 5 | 1 |
| Attorneys with disabilities | 0 | 0 |
| Total | 59 | 42 |

EQUITY PARTNERS (2007)

| | Men | Women |
|----------------------------------|-----------|-----------|
| White/Caucasian | 74 | 11 |
| African-American/Black | 1 | 0 |
| Hispanic/Latino | 0 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 1 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 4 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 75 | 12 |

NON-EQUITY PARTNERS (2007)

| | Men | Women |
|----------------------------------|------------|------------|
| White/Caucasian | n/a | n/a |
| African-American/Black | n/a | n/a |
| Hispanic/Latino | n/a | n/a |
| Alaska Native/American Indian | n/a | n/a |
| Asian | n/a | n/a |
| Native Hawaiian/Pacific Islander | n/a | n/a |
| Multiracial | n/a | n/a |
| Openly GLBT | n/a | n/a |
| Attorneys with disabilities | n/a | n/a |
| Total | n/a | n/a |

OF COUNSEL (2007)

| | Men | Women |
|----------------------------------|----------|----------|
| White/Caucasian | 1 | 1 |
| African-American/Black | 0 | 0 |
| Hispanic/Latino | 0 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 0 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 0 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 1 | 1 |

NEW HIRES (2007)

| | Men | Women |
|----------------------------------|-----------|-----------|
| White/Caucasian | 58 | 19 |
| African-American/Black | 3 | 5 |
| Hispanic/Latino | 6 | 3 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 5 | 7 |
| Native Hawaiian/Pacific Islander | 1 | 0 |
| Multiracial | 2 | 2 |
| Openly GLBT | 2 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 75 | 36 |

Strategic Plan and Diversity Leadership

How does the firm's leadership communicate the importance of diversity to everyone at the firm?

* Formation of a Diversity Committee that formulates and proposes diversity goals for the Firm, develops and implements practices that promote diversity and analyzes and tracks the Firm's progress in achieving those goals; * Hiring of a full-time Diversity Manager; * Presentation by diversity consultant to Partnership regarding the Firm's diversity assessment findings; * Formal presentation by members of the Diversity Committee to associates discussing the Firm's diversity initiatives; * Launching of formal mentoring program that provides associates with partner mentors; * Sponsorship of events for affinity groups; * Active solicitation of input from associates and alumni about diversity and inclusion at the Firm; * Informal meetings with associates and summer associates.

Who has primary responsibility for leading diversity initiatives at your firm?

C. Allen Parker, Deputy Presiding Partner, is Chair of the Diversity Committee. The Firm also has a full-time Diversity Manager, Kiisha Morrow.

Does your law firm currently have a diversity committee?

Yes

If yes, does the committee's representation include one or more members of the firm's management/executive committee (or equivalent)?

Yes

If yes, how many attorneys are on the committee, and in 2007, what was the total number of hours collectively spent by the committee in the furtherance of the firm's diversity initiatives?

Total attorneys on committee: 21

Total hours spent on diversity: [No response]

Comments: Not tracked

Does the committee and/or diversity leader establish and set goals or objectives consistent with management's priorities?

Yes

Has the firm undertaken a formal or informal diversity program or set of initiatives aimed at increasing the diversity of the firm?

Yes

If yes, is it formal or informal?

Formal

How often does the firm's management review the firm's diversity progress/results?

Continuously

How is the firm's diversity committee and/or firm management held accountable for achieving results?

The Diversity Committee includes the Presiding Partner, the Deputy Presiding Partner, the heads of three of the Firm's four departments and the managing and hiring partners of the litigation and corporate departments, so that nearly all partners with administrative responsibilities affecting diversity are on the Diversity Committee. In total, 21 partners sit on the Committee, along with the Firm's executive director, director of legal personnel and recruiting, director of legal recruiting and diversity manager. Members of the Committee, particularly the Deputy Presiding Partner (who also chairs the Committee), regularly update the Firm's Partnership as to progress and new initiatives that will impact diversity at the Firm.

The Committee reviews the Firm's diversity-related goals on an ongoing basis to ensure that progress is being made. In addition to tracking demographics, effort is made to look beyond the numbers. For instance, members of the Diversity Committee assess the level of involvement of attorneys in the Firm's diversity initiatives.

On an ongoing basis, members of the Committee develop projects and other initiatives that are aimed at (i) increasing informal mentoring and dialogue between partners and associates, (ii) conveying partners' support of diversity-related initiatives, (iii) internally publicizing events and Firm policies as they relate to diversity, including work/life balance, and (iv) effectively targeting and recruiting top students, including students of color, women students and LGBT students. Members of the Committee meet informally with associates to solicit their input regarding the effectiveness of the foregoing and to develop methods by which to address diversity more effectively. Additionally, by participating in various diversity-related conferences and meetings, members of the Diversity Committee keep abreast of new developments in the area and exchange ideas with representatives from other firms.

Is your firm minority-owned or women-owned?

No

Law Firm Diversity Initiatives

INITIATIVES FOR ALL DIVERSE ATTORNEYS

| Already Completed | Currently Addressing | Not a Current Priority | |
|-------------------|----------------------|------------------------|--|
| X | X | | Undertake communication from firm management that diversity is a top priority of the firm |
| X | X | | Formalize diversity plan and committee with action steps and accountability to management |
| X | X | | Conduct firmwide diversity training for all attorneys and staff |
| | X | | Focus on strengthening firm's mentoring program |
| X | | | Conduct internal diversity needs assessment (e.g., culture and environment surveys) and/or retain diversity consultant to examine how firm culture might be more welcoming of minorities |
| X | X | | Support law firm's internal affinity networks |
| X | | | Hire a director of diversity or other full-time professional to implement the firm's diversity program |
| | X | | Coordinate or work with clients on diversity issues |
| | X | | Develop/expand relationships with minority bar associations and other legal diversity organizations to offer firm's support of these networks |

Law Firm Diversity Initiatives

INITIATIVES SPECIFICALLY FOR MINORITY ATTORNEYS

| Already Completed | Currently Addressing | Not a Current Priority | |
|-------------------|----------------------|------------------------|--|
| | X | | Increase the number of minority attorneys at the associate level |
| | X | | Increase the number of minority attorneys at the partnership level |
| | X | | Increase the number of minority attorneys in leadership positions |
| | X | | Focus on strengthening firm's mentoring program for minority attorneys |
| X | X | | Manage/monitor allocation of work assignments and/or hours billed to ensure minority attorneys have equal access/inclusion on top client matters |
| | | | |

Law Firm Diversity Initiatives

INITIATIVES SPECIFICALLY FOR WOMEN ATTORNEYS

| Already Completed | Currently Addressing | Not a Current Priority | |
|-------------------|----------------------|------------------------|---|
| X | X | | Institute a formal part-time policy that addresses partnership prospects |
| | X | | Increase the number of women at the associate level |
| | X | | Increase the number of women at the partnership level |
| | X | | Increase the number of women in leadership positions |
| | X | | Focus on strengthening firm's mentoring program for women |
| X | X | | Manage/monitor allocation of work assignments and/or hours billed to ensure women have equal access/inclusion to top client matters |
| | | | |

Law Firm Diversity Initiatives

INITIATIVES SPECIFICALLY FOR OPENLY GLBT ATTORNEYS

| Already Completed | Currently Addressing | Not a Current Priority | |
|-------------------|----------------------|------------------------|--|
| X | X | | Offer same-sex domestic partners the same benefits available to married individuals |
| | X | | Increase the number of GLBT attorneys at the associate level |
| | X | | Increase the number of GLBT attorneys at the partnership level |
| | X | | Increase the number of GLBT attorneys in leadership positions |
| X | | | Ensure that EEO and non-discrimination policies specifically address gender identity |
| | | | |

Law Firm Diversity Initiatives

INITIATIVES SPECIFICALLY FOR ATTORNEYS WITH DISABILITIES

| Already Completed | Currently Addressing | Not a Current Priority | |
|-------------------|----------------------|------------------------|--|
| | | | Increase the number of attorneys with disabilities at the associate level |
| | | | Increase the number of attorneys with disabilities at the partnership level |
| | | | Increase the number of attorneys with disabilities in leadership positions |
| X | | | Ensure that EEO and non-discrimination policies specifically address individuals with disabilities |
| | | | |

Pipeline Initiatives

Does your firm actively engage in initiatives to feed the diversity pipeline by encouraging minority students to consider law as a career and/or assisting them in pursuing such opportunities?

- *Participate in established pipeline programs, such as SEO, Legal Outreach, Prep for Prep or Street Law:* Yes
- *Fund scholarships for minority high school or college students:* No
- *Mentor high school or college students:* Yes
- *Participate in or host mock trial programs or career events:* Yes
- *Provide internships or employment to minority high school or college students:* Yes
- *Outreach to middle school students:* Yes
- *Other (please specify):* Yes

We recently became a sponsor of the MCCA's 10x10x10 Campaign, which helps fund initiatives that expand the pipeline of diverse individuals entering the legal profession, including providing scholarships to law school students. (The Campaign also funds research and education and diversity training and instruction.) See also response below.

Please discuss any additional efforts to reach out to diverse undergraduates, high school, middle school or grade school students.

Cravath helped launch, and continues to partner with, the Brooklyn School for Law and Justice (SLJ). SLJ is a college-preparatory high school. We provide mentoring and funding to the school and its students, the majority of whom are students of color. Additionally, we provide several SLJ students with summer internships at the Firm. Through our efforts, we not only help ensure that students maximize their academic achievements, but also take steps to increase students' exposure to the law and thereby increase the pipeline of diverse persons entering the legal profession. The Firm also supports other programs that affect the legal profession's pipeline. The Firm recently became the launch sponsor of the Law School Minority Report—a web site that aims to assist minority students in their law school application processes, as well as improve their law school experiences. We also support the Practicing Attorneys for Law Students Program (PALS), an organization that pairs students of color in the New York area with lawyers as mentors. In addition to providing financial support, in February of this year we hosted PALS mentor/mentoree reception. We participate in Hunter College's pre-law internship program, and employed two students of color as interns last summer, one of whom we recently hired as a full-time legal assistant.

Recruitment - New Associates

Does your firm annually recruit at any of the following types of institutions?

Ivy League schools: Columbia University, Cornell Job Fair, Harvard University, University of Pennsylvania, Yale University

Other private schools: Boston College/Boston University Job Fair, Brigham Young University New York Interview Program, Brooklyn Law School, Cardozo Law School, Duke University, Emory University New York Interview Program, Fordham University, Georgetown University, George Washington University Job Fair, McGill University, Midwestern/California Job Fair, Northwestern University, NYU, Stanford University, St. John's University, Tulane/Washington University Job Fair, University of Chicago, University of Notre Dame, University of Southern California, Wake Forest University New York Interview Program, William & Mary/Washington & Lee Job Fair

Public state schools: National Law School Consortium Job Fair, Rutgers University-Newark, University of California-Berkeley, University of California-Los Angeles, University of Michigan, University of Minnesota, University of North Carolina-Chapel Hill, University of Oklahoma, University of Texas-Austin, University of Toronto, University of Virginia

Historically Black Colleges and Universities (HBCUs): Howard University

Diversity job fairs: Harvard BLSA Job Fairs, Lavender Law Job Fair, LeGaL LGBT Career Fair, National BLSA Job Fair

Do you have any special outreach efforts directed to encourage minority law students to consider your firm?

- *Hold a reception for minority students:* Yes
- *Advertise in minority law student association publications:* Yes
- *Participate in or host minority law student job fairs:* Yes
- *Sponsor minority law student association events:* Yes
- *Firm lawyers participate on career panels at schools:* Yes
- *Outreach to leadership of minority student organizations:* Yes
- *Scholarships or intern/fellowships for minority students:* Yes
- *Other (please specify):*

1L hiring

Do you have any programs specifically targeted at first-year students?

For the past five years, we have hired 1Ls, the majority of whom have been women and people of color. As part of our 1L hiring, we interview and have had AnBryce Scholars in each of our past three summer classes. (AnBryce Scholars attend NYU and are among the firsts in their families to pursue graduate degrees.)

Recruitment - New Associates

ALL 2L SUMMER ASSOCIATES (2007)

| | Men | Women |
|----------------------------------|-----------|-----------|
| White/Caucasian | 39 | 25 |
| African-American/Black | 1 | 5 |
| Hispanic/Latino | 3 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 8 | 6 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 4 | 1 |
| Attorneys with disabilities | 0 | 0 |
| Total | 51 | 36 |

OFFERS MADE* (2007)

*Summer associates who received an offer of full-time employment

| | Men | Women |
|----------------------------------|-----------|-----------|
| White/Caucasian | 39 | 25 |
| African-American/Black | 1 | 5 |
| Hispanic/Latino | 3 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 8 | 6 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 4 | 1 |
| Attorneys with disabilities | 0 | 0 |
| Total | 51 | 36 |

OFFERS ACCEPTED* (2007)

*Summer associates who accepted an offer of full-time employment

| | Men | Women |
|----------------------------------|-----------|-----------|
| White/Caucasian | 26 | 20 |
| African-American/Black | 1 | 1 |
| Hispanic/Latino | 3 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 5 | 3 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 3 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 35 | 24 |

NEITHER ACCEPTED NOR DECLINED* (2007)

*Summer associates who neither accepted nor declined an offer of full-time employment because of postgraduate clerkship/fellowship

| | Men | Women |
|----------------------------------|-----------|----------|
| White/Caucasian | 10 | 2 |
| African-American/Black | 0 | 2 |
| Hispanic/Latino | 0 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 1 | 2 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 1 | 1 |
| Attorneys with disabilities | 0 | 0 |
| Total | 11 | 6 |

Recruitment - Lateral Associates and Partners

LATERAL ASSOCIATE HIRES (2007)

| | Men | Women |
|----------------------------------|----------|----------|
| White/Caucasian | 4 | 1 |
| African-American/Black | 0 | 0 |
| Hispanic/Latino | 0 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 1 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 0 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 4 | 2 |

LATERAL OF COUNSEL HIRES (2007)

| | Men | Women |
|----------------------------------|----------|----------|
| White/Caucasian | 0 | 0 |
| African-American/Black | 0 | 0 |
| Hispanic/Latino | 0 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 0 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 0 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 0 | 0 |

LATERAL PARTNER HIRES (2007)

*Both equity and non-equity

| | Men | Women |
|----------------------------------|----------|----------|
| White/Caucasian | 1 | 0 |
| African-American/Black | 0 | 0 |
| Hispanic/Latino | 0 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 0 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 0 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 1 | 0 |

NEW PARTNERS PROMOTED (2007)

*Both equity and non-equity promoted from associate or of counsel rank

| | Men | Women |
|----------------------------------|----------|----------|
| White/Caucasian | 3 | 0 |
| African-American/Black | 0 | 0 |
| Hispanic/Latino | 0 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 1 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 0 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 3 | 1 |

NEW EQUITY PARTNERS* (2007)

*Whether hired laterally or promoted from within

| | Men | Women |
|----------------------------------|----------|----------|
| White/Caucasian | 4 | 0 |
| African-American/Black | 0 | 0 |
| Hispanic/Latino | 0 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 1 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 0 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 4 | 1 |

Recruitment - Lateral Associates and Partners

What activities does the firm undertake to attract diverse attorneys?

- *Partner programs with women, minority, gay/lesbian or disability-focused bar associations:* Yes
- *Participate at diversity job fairs:* Yes
- *Attend events at diversity legal organizations:* Yes
- *Seek referrals from other attorneys:* No
- *Utilize online job services (e.g., MCCA Job Bank):* No
- *Hire recruiting professional who specializes in identifying diverse candidates:* No
- *Other (please specify):*

The Firm hires lateral partners and associates only in extraordinary circumstances; therefore, the above questions are not directly applicable. Three of our lateral associates were hired from outside of the US.

Do you use executive recruiting/search firms to seek to identify new diversity hires (partners or associates)?

[No response]

If yes, are any of these executive recruiting/search firms women and/or minority-owned?

Unknown

If yes, list all women and/or minority-owned executive search/recruiting firms to which the firm paid a fee for placement services in the past 12 months:

N/A

Retention and Professional Development

ATTORNEYS WHO LEFT THE FIRM IN 2007

1ST-YEAR ASSOCIATES

| | Men | Women |
|----------------------------------|----------|----------|
| White/Caucasian | 4 | 3 |
| African-American/Black | 0 | 0 |
| Hispanic/Latino | 0 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 0 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 1 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 4 | 3 |

2ND-YEAR ASSOCIATES

| | Men | Women |
|----------------------------------|----------|----------|
| White/Caucasian | 7 | 1 |
| African-American/Black | 1 | 0 |
| Hispanic/Latino | 1 | 1 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 0 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 0 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 9 | 2 |

3RD-YEAR ASSOCIATES

| | Men | Women |
|----------------------------------|----------|-----------|
| White/Caucasian | 8 | 8 |
| African-American/Black | 0 | 0 |
| Hispanic/Latino | 0 | 1 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 1 | 0 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 2 |
| Openly GLBT | 2 | 1 |
| Attorneys with disabilities | 0 | 0 |
| Total | 9 | 11 |

4TH-YEAR ASSOCIATES

| | Men | Women |
|----------------------------------|-----------|----------|
| White/Caucasian | 14 | 2 |
| African-American/Black | 0 | 0 |
| Hispanic/Latino | 0 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 1 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 1 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 14 | 3 |

5TH-YEAR ASSOCIATES

| | Men | Women |
|----------------------------------|----------|----------|
| White/Caucasian | 5 | 5 |
| African-American/Black | 0 | 0 |
| Hispanic/Latino | 0 | 2 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 1 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 1 | 0 |
| Openly GLBT | 0 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 6 | 8 |

6TH-YEAR ASSOCIATES

| | Men | Women |
|----------------------------------|----------|----------|
| White/Caucasian | 4 | 2 |
| African-American/Black | 0 | 0 |
| Hispanic/Latino | 0 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 0 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 0 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 4 | 2 |

Retention and Professional Development

ATTORNEYS WHO LEFT THE FIRM IN 2007

7TH-YEAR ASSOCIATES

| | Men | Women |
|----------------------------------|----------|----------|
| White/Caucasian | 2 | 1 |
| African-American/Black | 0 | 0 |
| Hispanic/Latino | 1 | 1 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 1 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 0 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 3 | 3 |

8TH-YEAR ASSOCIATES

| | Men | Women |
|----------------------------------|----------|----------|
| White/Caucasian | 1 | 0 |
| African-American/Black | 0 | 0 |
| Hispanic/Latino | 0 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 0 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 0 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 1 | 0 |

OF COUNSEL

| | Men | Women |
|----------------------------------|----------|----------|
| White/Caucasian | 0 | 0 |
| African-American/Black | 0 | 0 |
| Hispanic/Latino | 0 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 0 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 0 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 0 | 0 |

NON-EQUITY PARTNERS

| | Men | Women |
|----------------------------------|------------|------------|
| White/Caucasian | n/a | n/a |
| African-American/Black | n/a | n/a |
| Hispanic/Latino | n/a | n/a |
| Alaska Native/American Indian | n/a | n/a |
| Asian | n/a | n/a |
| Native Hawaiian/Pacific Islander | n/a | n/a |
| Multiracial | n/a | n/a |
| Openly GLBT | n/a | n/a |
| Attorneys with disabilities | n/a | n/a |
| Total | n/a | n/a |

EQUITY PARTNERS

| | Men | Women |
|----------------------------------|----------|----------|
| White/Caucasian | 1 | 0 |
| African-American/Black | 0 | 0 |
| Hispanic/Latino | 0 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 0 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 0 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 1 | 0 |

Retention and Professional Development

Please identify the specific steps you are taking to reduce the attrition rate of diverse attorneys.

- *Develop and/or support internal employee affinity groups (e.g., networks within the firm for minorities, women, gay/lesbian attorneys, or attorneys with disabilities or physical challenges):* Yes
- *Increase/review compensation relative to competition:* No
- *Increase/improve current work/life programs:* Yes
- *Adopt dispute resolution process:* No
- *Succession plan includes emphasis on diversity and greater inclusion of non-white men and women in firm leadership:* Yes
- *Work with diverse attorneys to develop career advancement plans:* Yes
- *Introduce diverse attorneys to key clients, including to lead engagements:* Yes
- *Review work assignments and hours billed to key client matters to make sure diverse attorneys, particularly non-white attorneys (i.e., minority attorneys, for whom research indicates a greater inclusion problem), are not being excluded:* Yes
- *Strengthen mentoring program for all attorneys:* Yes
- *Professional skills development program for all attorneys:* Yes
- *Provide a gender-neutral parental leave policy that covers adoptions:* Yes
- *Other (please specify):*

Does your firm have part-time/flex-time policies that permit attorneys (male or female) to work alternative schedules?

Yes

Comments: Cravath supports associates who need or wish to work part-time. The Firm will attempt to make part-time work arrangements available to allow associates to fulfill family responsibilities or other obligations on a case-by-case basis. The availability of part-time arrangements may vary among the Firm's departments and will depend upon the needs of each practice group, client needs, the level of the associate's experience and the degree of flexibility in the desired arrangements. Part-time associates are paid on an hourly basis, receiving one hour's pay for each hour worked. In addition, vacation time, benefits and bonuses are prorated to reflect the part-time associate's individual arrangements. To assist part-time associates' ability to work from home, the Firm will provide all part-time associates with a home computer, a combination printer/fax machine and a second phone line.

What impact, if any, will the decision to work part time have on an attorney's ability to make a partner, or if already a partner, to remain a partner at your firm?

Working part-time will not affect one's ability to make partner, but can affect timing. The Firm does not currently have any part-time partners.

How many current equity partners have worked part time, exclusive of maternity/paternity leave or short-term disability?

None

Retention and Professional Development

| PART-TIME ATTORNEYS (2007) | PART-TIME ATTORNEYS | | | TOTAL NUMBER OF ATTORNEYS (full and part-time) |
|-------------------------------|---------------------|-------|-------|---|
| | Men | Women | Total | |
| Associates | 2 | 16 | 18 | 391 |
| Of counsel | 0 | 0 | 0 | 2 |
| Non-equity partner | n/a | n/a | n/a | n/a |
| Equity partner | n/a | n/a | n/a | n/a |

Management Demographic Profile

FIRMWIDE COMMITTEES 2007

EXECUTIVE/MANAGEMENT COMMITTEE*

*Attorneys on the Executive/ Management Committee or equivalent

| | Men | Women |
|----------------------------------|------------|------------|
| White/Caucasian | n/a | n/a |
| African-American/Black | n/a | n/a |
| Hispanic/Latino | n/a | n/a |
| Alaska Native/American Indian | n/a | n/a |
| Asian | n/a | n/a |
| Native Hawaiian/Pacific Islander | n/a | n/a |
| Multiracial | n/a | n/a |
| Openly GLBT | n/a | n/a |
| Attorneys with disabilities | n/a | n/a |
| Total | n/a | n/a |

HIRING COMMITTEE*

*Attorneys on the Hiring Committee or equivalent

| | Men | Women |
|----------------------------------|----------|----------|
| White/Caucasian | 2 | 0 |
| African-American/Black | 0 | 0 |
| Hispanic/Latino | 0 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 0 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 1 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 2 | 0 |

PARTNER REVIEW COMMITTEE*

*Attorneys on the Partner Review Committee or equivalent

| | Men | Women |
|----------------------------------|------------|------------|
| White/Caucasian | n/a | n/a |
| African-American/Black | n/a | n/a |
| Hispanic/Latino | n/a | n/a |
| Alaska Native/American Indian | n/a | n/a |
| Asian | n/a | n/a |
| Native Hawaiian/Pacific Islander | n/a | n/a |
| Multiracial | n/a | n/a |
| Openly GLBT | n/a | n/a |
| Attorneys with disabilities | n/a | n/a |
| Total | n/a | n/a |

ASSOCIATE REVIEW COMMITTEE*

*Attorneys on the Associate Review Committee or equivalent

| | Men | Women |
|----------------------------------|------------|------------|
| White/Caucasian | n/a | n/a |
| African-American/Black | n/a | n/a |
| Hispanic/Latino | n/a | n/a |
| Alaska Native/American Indian | n/a | n/a |
| Asian | n/a | n/a |
| Native Hawaiian/Pacific Islander | n/a | n/a |
| Multiracial | n/a | n/a |
| Openly GLBT | n/a | n/a |
| Attorneys with disabilities | n/a | n/a |
| Total | n/a | n/a |

ATTORNEYS ON THE DIVERSITY COMMITTEE OR EQUIVALENT

| | Men | Women |
|----------------------------------|-----------|----------|
| White/Caucasian | 14 | 6 |
| African-American/Black | 1 | 0 |
| Hispanic/Latino | 0 | 0 |
| Alaska Native/American Indian | 0 | 0 |
| Asian | 0 | 0 |
| Native Hawaiian/Pacific Islander | 0 | 0 |
| Multiracial | 0 | 0 |
| Openly GLBT | 2 | 0 |
| Attorneys with disabilities | 0 | 0 |
| Total | 15 | 6 |

Management Demographic Profile

Please provide information regarding all diverse attorneys who, as of 12/31/07, headed offices, practice groups and committees other than those included in the charts above. Enter responses in the following format:

Attorney, Office location/Practice group/Committee (No. of attorneys in office/practice group/committee).

U.S. OFFICE HEADS

How many offices does your firm have in the United States? 1

Minorities heading offices: [No response]

Women heading offices: [No response]

GLBT attorneys heading offices: [No response]

Attorneys with disabilities heading offices: [No response]

PRACTICE GROUP/DEPARTMENT LEADERS

Minorities heading practices: [No response]

Women heading practices: Sandra Goldstein, Managing Partner of Litigation (217); Susan Webster, Lead Partner of General Corporate Practice (17)

GLBT attorneys heading practices: [No response]

Attorneys with disabilities heading practices: [No response]

COMMITTEE LEADERS

Minorities heading committees: [No response]

Women heading committees: Rachel Skaistis, Committee that Administers the Policy Against Discrimination and Harassment (10)

GLBT attorneys heading committees: [No response]

Attorneys with disabilities heading committees: [No response]

The Firm Says

Cravath's overarching goal is to provide the best possible representation to our clients. We have long held the conviction that excellence and diversity go hand in hand, and that we cannot provide our clients with the highest level of representation unless we recruit and retain outstanding lawyers from diverse backgrounds, with different perspectives, experiences and insights. Just as we pride ourselves on the diversity of our practice, we are proud of our commitment to promoting the diversity of our people at all levels. As part of this commitment, we established a Diversity Committee to formulate and propose diversity goals for the Firm, develop and implement practices that promote diversity, and analyze and track the Firm's progress in achieving those goals.

We devote considerable efforts to recruiting women law students, LGBT law students and law students of color, and enhancing their experiences while at the Firm. In 2007 and 2008, we hosted multiple receptions to further these efforts, including receptions for 1L women students and receptions for Howard Law School students. We also sponsored, and had associates attend, the Lavender Law Conference and the inaugural Ms. JD Conference. In 2007, we hosted small dinners for women students who had received offers from the Firm, as well as held similar dinners for students of color.

Alongside our recruitment efforts, we devote substantial time, energy and resources to ensuring that our diversity efforts are integrated into every facet of Firm life, including retention and the development of our attorneys. We develop and support affinity groups, including persons of color, women and LGBT networks within the Firm. Input received from members of our affinity groups helps us have a positive impact on our associates' experiences. Furthermore, our affinity groups provide associates with an additional network where they can seek advice and informal mentoring and forge and strengthen both professional relationships and friendships.

We continually work to improve current work/life programs. Each summer we host a panel that focuses on the benefits we offer to associates who are parents. This year, we also held a panel where representatives from the NYC Department of Education discussed public school options. Our associates also recently formed a Working Parents Group to provide a forum for parents to discuss issues such as balancing career and family, childcare arrangements and working part-time.

Our pro bono work also demonstrates our commitment to diversity. We helped create and continue to counsel both the Bedford Stuyvesant Restoration Corporation, the first Community Development Organization in the country, and the Lawyers' Committee for Civil Rights Under Law, a nonprofit organization that provides legal services to address racial discrimination. Cravath lawyers participate in the U.N. Millennium Cities Initiative—a project aimed at improving the lives of people in sub-Saharan Africa. We also provide pro bono services to inMotion and Sanctuary for Families, two organizations whose work impacts the lives of women.

The Firm also sponsors, hosts or participates in diversity-related events of other organizations, including: APALSA; ACLU Lesbian & Gay Rights; AALDEF; BLSA; the Hispanic National Bar Association; the Korea Society; LaLSA; Lambda Legal; LeGaL; Legal Momentum; the Minority Corporate Counsel Association; NAACP LDF; National Association of Women Lawyers; National Lesbian and Gay Law Foundation; NBLSA; PRLDEF; and various women law student groups.

As a result of our commitment to diversity and inclusion, in 2007 we were named one of the best law firms for women by Working Mother magazine and Flex-Time Lawyers. The Minority Law Journal reports that we are among the top 10 firms nationally for the highest percentage of minority attorneys. We are also especially proud that two of our three newly elected partners are women.