

Annual Review 2012

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Chairman's Introduction

Our clients tell us they value our quality and client service

This year's Annual Review focuses on our approach to our work, developed now over 127 years and across 17 offices. Our commitment is to pay unusual attention to detail, find the most effective and efficient solutions available, and recognize that our clients want advice, not simply the presentation of different options. Included in this Review are examples of how our lawyers and staff brought a "can-do" attitude to our most challenging matters.

We look forward to continuing to strengthen our relationships with you in the years ahead.

Robert D. Hays, Jr.



Advocating for Client Witnesses at Merck

Sometimes big results are best celebrated with small gestures

In 2011, King & Spalding partner Chilton Varner and her colleagues earned a complete defense verdict for Merck in a bellwether trial in multidistrict litigation in New York involving Merck's osteoporosis medication, Fosamax[®]. What was at the forefront of Varner's mind upon hearing the verdict? Following up with client witnesses afterward to inform them of the outcome. "They are owners and stakeholders in these cases," she said. "They should be treated as such."

Mass tort defense cases are obviously tough on a company. What is less often considered, however, is how difficult they can be for the company's personnel, particularly those serving as witnesses. Varner has seen this firsthand numerous times in her work with pharmaceutical companies like Merck. "Litigation is the business and the profession of trial lawyers at firms like King & Spalding, but company witnesses assume this burden on top of their job responsibilities," she said. "They have other important work to do, people and issues to manage, and productivity standards to meet."

Varner sees the respectful treatment of company witnesses as one aspect of a team-building spirit inherent within King & Spalding – a quality that can have a direct impact on results obtained for clients. "With mass tort litigation, it's very rare for one firm to handle all aspects of the matter," she said. "You work with local counsel and in-house counsel as well as company witnesses and those involved with the scientific aspects of the case. Everyone works together to get the best and most efficient outcome."



Chilton Davis Varner
Partner, Atlanta

Brewing an Enduring Client Relationship

We enjoy getting down to business with our clients — and they do too

King & Spalding currently represents one of the largest beer brewing companies in the United States in national litigation, antitrust and transactional matters. But the genesis of what is now a close and productive client relationship was quite small. “In 1994, we won a ‘beauty contest’ to be the company’s southeast regional counsel,” said partner Michael Youtt. “We actually weren’t well known to the company at the time.”

So how has King & Spalding successfully expanded this client relationship over the past 18 years? According to the company’s chief legal and corporate services officer, the reason is simple. “It’s a combination of national cachet and quality people,” she said. “King & Spalding can stand toe-to-toe with any firm in terms of quality and name recognition, and their lawyers make the commitment to know the client and the business. That allows them to jump right into strategizing. It’s a valuable intangible.”

She also values the counsel that she receives from Youtt and his colleagues. “Good lawyers spot issues, analyze well

and come up with good arguments,” she said. “But the job of a good counsel is more than just winning a lawsuit or closing a deal. It means being in tune with your client. King & Spalding lawyers understand and consider the larger issues.”

She also praises the lawyers’ personalities. “They’re the smartest people in the room, but they don’t need to tell us about it. And they enjoy the business,” she added. “They have engaging personalities – they’re funny – and they’re able to communicate and work with people at all levels of the business. I get great feedback from all of my colleagues who work with them. It makes my life easier.”



Michael W. Youtt
Partner, Houston

Dealing With the Unexpected While Trading the Astros

Game-changing tactics do not necessarily mean “game over”

As of May 2011, when the sale of the Houston Astros was announced, all had proceeded without incident: A purchase agreement had been negotiated and signed, discussions with the commissioner of baseball and Major League Baseball (MLB) team owners had gone smoothly, and all parties were prepared to close the deal in August, when MLB owners would meet to approve the sale. “Nobody imagined what would happen next,” said King & Spalding partner John Keffer, who represented the seller, a longtime client of the firm.

Just days before the August meeting, MLB announced that it would postpone the decision to approve the sale, and later indicated that it would condition its approval on the agreement to move the National League Astros to the American League (AL). “This really complicated the deal,” said Keffer. “The potential new owners had anticipated buying a National League team, and conditioning the sale on moving the team to the AL had not been discussed.”

With the closing date in late November looming, Keffer and his colleagues found themselves and Astros leadership

considering – and preparing for – every contingency. “It was more than a legal or even a business issue,” said Keffer. “It felt personal. We all shared in the frustration.”

But Keffer, who has represented the Astros since 1985, had overcome hurdles before. He had helped the Astros negotiate the naming – and renaming – rights for their new stadium (originally called Enron Field and then changed to Minute Maid Park, a division of The Coca-Cola Company) and, in 2010, had helped the team reach a complex three-way agreement between the Houston Rockets and Comcast to launch a regional sports network. Just days before an MLB owners meeting, a revised deal was forged, approved and finalized in time for the late November closing date. Keffer was named “Deal-maker of the Week” by *The American Lawyer*, and in 2013, the Houston Astros, under new ownership, will play in the AL West.



John L. Keffer
Partner, London

Focusing on the Big Picture and Small Details With Chevron

When it comes to high-stakes litigation, everything matters, right down to the trial technician

“Only a client can define what it means to win,” said King & Spalding partner Bobby Meadows. “Once they do, you focus on every thread that can have an impact on the outcome.”

“The very best clients want to be involved in the solution to their litigation,” said Meadows, citing client Chevron as a case in point. “Chevron takes litigation very seriously,” he said. “They understand and accept the demands of litigation on the client. It’s part of their culture, and it heightens the importance to everyone.” It also creates a close, blended team focused on all aspects, large and small, that can influence results.

According to Meadows, this includes understanding not only the overall objective of each matter but the goals of each hearing. It also means carefully identifying each member of the team, from the lawyers themselves to the graphics consultant and even the person serving as technology assistant at trial.

Meadows, who began representing Chevron in 1995, believes that this focus not only produces results at trial but enhances the client relationship. “I really

like this client, and I want to make the relationship work,” he said. “General counsel naturally have their own views, their own lawyers and firms that they’ve worked with and for in the past,” he noted, “but Chevron continues to use King & Spalding. I am proud of that.”



Robert E. Meadows
Partner, Houston

Overturning a Conviction in a Death Penalty Case

Serving due process when the stakes are highest

It is rare in lawyers' careers when their work saves a person's life. Such was the case, however, for partner Alan Dial and a team of King & Spalding lawyers in their successful *pro bono* representation of Virginia death-row inmate Justin Wolfe, who in 2002 was convicted on the charge of conspiracy to murder.

King & Spalding began representing Wolfe in 2005, working on his federal *habeas* appeal. Dial, because of his prosecutorial background, became involved in the case in 2009, when the Fourth Circuit Court of Appeals remanded the case to federal district court for an evidentiary hearing regarding possible *Brady* and *Giglio* prosecutorial violations.

"I wouldn't have taken the case on unless I was fully committed," Dial said. "But after looking carefully at the case and at the record, I was all in," as were numerous other lawyers, paralegals and support staff, who collectively committed more than \$2 million in time and expenditures to the matter. "It took a herculean effort and an enormous amount of time to go through the transcripts, briefings and discovery,

but it was necessary to fashion the arguments," said Dial. "And, of course, the stakes could not have been higher."

The four-day evidentiary hearing was held in November 2011, after which the judge granted Wolfe's petition for *habeas* relief and vacated his 2002 murder-for-hire conviction and capital sentence, on the grounds that the Commonwealth of Virginia prosecutors had denied Wolfe his due process rights and used false testimony against him. "The K&S team was ecstatic to obtain this outcome and gratified by the judge's thorough and thoughtful review of the Wolfe case," said Dial. "Indeed, everyone involved in this effort was proud to have served and to have upheld the rule of law in the finest tradition of our profession."



Alan R. Dial
Partner, Washington, D.C.

Preserving Saint Joseph's Catholic Mission

This deal had to be structured to meet a higher calling

When presented with the opportunity to help Saint Joseph's Hospital find a joint venture partner, King & Spalding partner Paul Quiros and a cross-practice team of lawyers understood from the outset that finding the right fit was crucial. It had to be an organization that would provide Saint Joseph's with the corporate and investment structure it needed to operate effectively while allowing it to maintain its Catholic mission. For more than a year, Quiros and his colleagues looked for a partner that fulfilled those requirements, several times seeming close to a deal only to find that the cultural fit wasn't there. Once Emory Healthcare presented itself as the right fit, the lawyers had to navigate through myriad requirements, including regulatory and antitrust concerns, financing, securities issues, governance, and even Vatican approval. But the team wouldn't give up. "This is when you find out how good your partners really are," Quiros said. "We felt that we *had* to get Saint Joseph's through the process." The result was a unique structure with an academic medical center that allowed Saint

Joseph's to not only maintain its Catholic mission but extend it to increase care for indigent populations.

Throughout the long and ultimately successful process, Quiros forged close relationships with members of the Saint Joseph's board, including three nuns with whom he remains in contact. "Even into their 70s and 80s, they are high-energy women who have had very interesting experiences as they've fulfilled their calling – and they're funny too," said Quiros, not himself Catholic. "They are deep thinkers and great readers. I've learned from them."



Paul A. Quiros
Partner, Atlanta

Providing Client Value From Day One

Challenging matters motivate us — sometimes even before we have been engaged

Sometimes providing service to a client starts even before the actual engagement begins. This was the case when four King & Spalding partners met with the chief financial officer of a Riyadh-based home finance provider operating under the principles of *Shari'ah* law. “We were meeting in partnership with a Big Four accounting firm to handle the company’s first *Shari'ah*-compliant securitization in Saudi Arabia,” said partner Jawad Ali. “But once we got there, the accounting firm reported that there were tax issues that would prevent the deal from going through.”

Undeterred, Ali asked for more details and conferred with his partners, who collectively have substantial Islamic finance, debt capital markets, regulatory and tax experience pertaining to transactions in Saudi Arabia. “King & Spalding has handled many Capital Market Authority-regulated real estate funds in Saudi Arabia,” said Ali. “And we had never encountered the issue, because CMA funds are tax-exempt. That got us thinking.”

Less than an hour later, Ali and the team had developed and outlined an

innovative CMA fund structure for the deal that would remove the impeding tax issues while maintaining compliance with *Shari'ah* and Saudi regulatory and tax laws. “Before the company even became a client, we were able to resolve a crucial business issue in a deal that is estimated at 1 billion riyals,” said Ali.

As Ali later learned, the company had already met with two other global law firms, neither of which had challenged the conclusion that a tax issue made the deal uneconomic or had sought a solution to the tax issue. “We are often presented with positions that our clients and their financial advisors believe are set in stone,” said Ali. “Being a good counselor requires more than just executing a client’s instructions – it also means asking the right questions and trying to find solutions that will enable the client to structure their transactions more efficiently.”



Jawad I. Ali
Partner, Dubai

Solving a Puzzle for Vopak

Thinking outside the box opens the way for a surprising solution

“The typical role of a good transactional lawyer is to complete the most favorable deal for your client,” said King & Spalding environmental partner Cynthia Stroman. But when Dutch client Vopak wanted to acquire an industrial property from one of its close business partners, the goal was larger. “It was as much a business issue as a legal one,” Stroman said.

Both Vopak and the seller acknowledged that the property in question had past contamination. The extent, however, was unknown. And since Vopak would continue to use the property only for industrial purposes, neither party was interested in expensive baseline testing that would produce no long-term benefit. “Traditionally, in terms of liability, the seller is responsible for existing contamination; the buyer is responsible for new contamination,” said Stroman. “But how do you negotiate future liability and minimize disputes if no testing is done?”

Neither party wanted to become future adversaries, nor did they want uncertainty to get in the way of a deal. Undaunted, Stroman and her

counterpart negotiated a statistical as opposed to an analytical solution, developing a sliding scale of responsibility applying only to unknown contamination. Vopak and its business partner accepted the solution, and the deal went through. “It was fun to work on,” Stroman recalled, “because both sides agreed not to use the usual solutions.”



Cynthia A.M. Stroman
Partner, Washington, D.C.

Teaming to Save Google Billions Taking down Oracle's infringement case

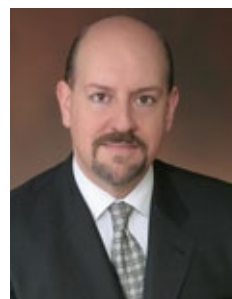
In August 2010, in what U.S. District Judge William Alsup later described as “the World Series of IP cases,” Oracle filed suit against Google, claiming Google had infringed numerous patents and copyrights relating to Oracle’s Java programming platform and seeking damages as high as \$6 billion. King & Spalding partner Scott Weingaertner was gratified – and ready – when Google turned to the firm to defend it. “We have a team of IP lawyers with deep patent litigation and technology expertise, and in past work for Google we’ve demonstrated our ability to develop compelling defenses that end cases cost-effectively before they proceed to trial,” Weingaertner said.

True to form, Weingaertner and his team successfully challenged the bulk of Oracle’s patent case before the U.S. Patent and Trademark Office prior to trial. The team also obtained a court order limiting the accused smartphone handsets to well under 10 percent of the total market that Oracle had intended to target and then worked with co-counsel to successfully challenge Oracle’s damages expert reports,

further reducing the damages at issue to a fraction of a percentage of Oracle’s original claim. In the end, a jury unanimously found that Google’s Android mobile device software did not infringe the only two Oracle patents that survived until trial.

Its patent case largely dismantled, Oracle pressed its copyright claims – but secured no better result. King & Spalding partner Bruce Baber, along with co-counsel, shut down Oracle’s infringement case before the jury and persuaded Judge Alsup to toss out the copyright claim, with the judge ruling that the interfaces were not protectable by copyright.

“We were proud to be part of the Google defense team from the start, and we brought our best to the table for our client,” said Weingaertner. “In this case, that meant extensive patent and copyright litigation and courtroom skills, combined with deep expertise in computer technology and an ability to develop a close and effective working relationship with our co-counsel – and, of course, our client.”



Scott T. Weingaertner
Partner, New York

Client Service Principles

Articulating defining aspects of the firm's culture

King & Spalding's Client Service Principles convey our unique approach to delivering uncompromising quality and outstanding service to clients.

Principle #1

Always take an uncompromising approach to quality

Our goal is to deliver world-class work product to solve complicated business issues. We take pride in our uncompromising approach to quality, recognize that everything we do or produce is a measure of our commitment to quality and give 100% the first time and every time, no exceptions.

Principle #2

Anticipate the clients' needs

We listen carefully to understand each client's business and culture. The insight we gain allows us to anticipate our clients' needs and give proactive advice.

Principle #3

Cut to the heart of the matter

We streamline our legal advice to focus on the essential matters necessary to achieve our clients' business goals efficiently and cost-effectively.

Principle #4

Solve problems, don't just spot issues

Our clients need answers to business questions. We don't just spot issues, we help avoid and solve problems.

Principle #5

Demonstrate a "can-do" attitude

Our clients rely on our expertise and can-do attitude. Challenging matters motivate us, and we do not give up, even if the original approach does not work.

Principle #6

Be a good counselor, not just a good lawyer

Our clients expect us not only to know the law, but also to be trusted counselors. We seek to establish true partnerships and give advice with integrity and candor.

Principle #7

Speak business, not legalese

Our clients want clear and actionable advice, not long demonstrations of our legal knowledge. We speak business, not legalese.

Principle #8

Walk in our clients' shoes

We treat our clients' challenges as our own. We think and say "we" not "you."

Principle #9

Take care of our clients

Our clients are individuals with professional and personal demands. We provide full-service support, view no request as trivial, and manage matters to relieve our clients of as much pressure and anxiety as possible.

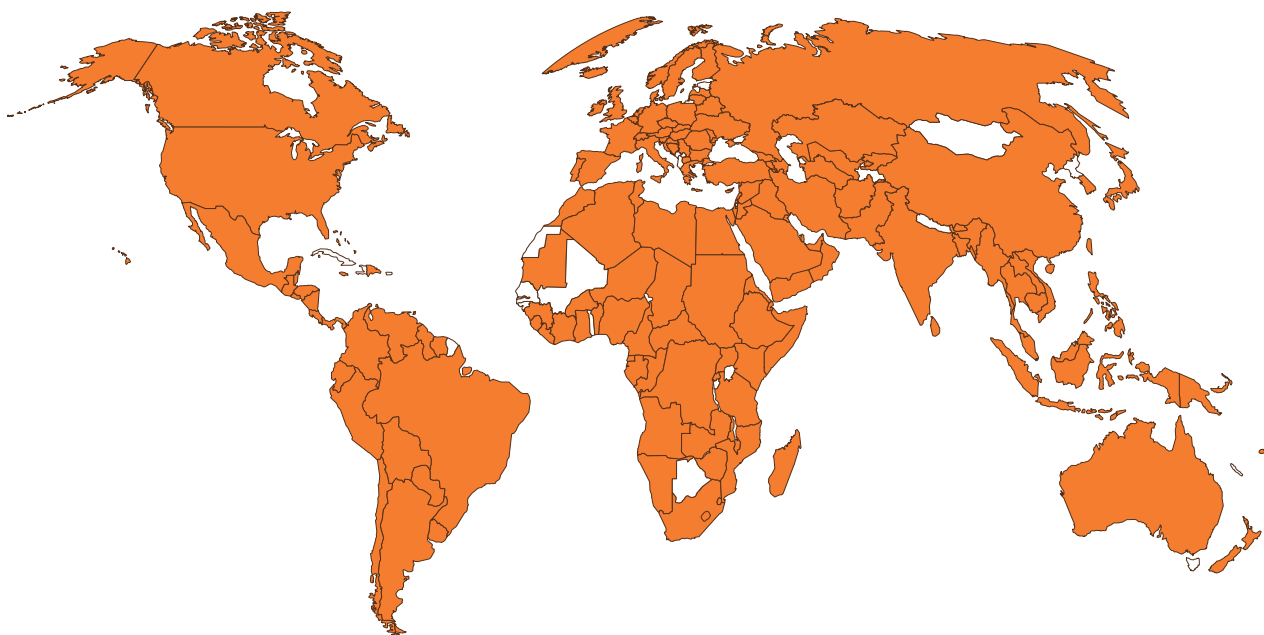
Principle #10

Enjoy the relationship

Our culture is one of genuine respect, and we take the time to build and enjoy relationships with each other, with our clients, and with others involved in our work. Achievements are the result of teamwork, so we think and say "we" not "I."

Global Coverage

The firm has expanded to meet client needs, growing to 17 offices around the world



Global

Our lawyers now work on matters helping our clients' businesses in more than 160 countries, indicated in orange above, across six continents.

North America

King & Spalding was founded in the U.S. more than 125 years ago. Today, the firm has offices coast to coast in the U.S. and has 114 lawyers and 38 practices ranked nationally in *Chambers USA*.

Latin America

King & Spalding has been working in South America for more than 30 years and has handled matters for clients in every country in the region. For the past 12 years, *Latin Lawyer* magazine has recommended King & Spalding as a top firm working in Latin America.

Europe

King & Spalding serves clients in more than three-quarters of the European countries. The firm's five European offices are known for specialization in international arbitration, international trade, and commercial and financial transactions, including Islamic finance.

Middle East

King & Spalding has worked in the Middle East for more than 30 years and is recognized for its expertise in international arbitration, international trade, patents, mergers and acquisitions, Islamic finance and private equity.

Africa

King & Spalding lawyers from 13 of the firm's key practices work on matters in 44 countries on the African continent.

Asia-Pacific

King & Spalding has worked in the Asia-Pacific region for more than 25 years. Our Singapore office and our India practice have been recognized as leading practices in *Chambers Asia-Pacific*.

Paying It Forward

We want to contribute to the progress and vitality of the legal profession and the communities in which we live and work

That is why King & Spalding personnel contributed thousands of hours in service and more than \$1 million in charitable contributions in 2011.

PRO BONO

In 2011, King & Spalding lawyers and paralegals contributed more than 20,000 hours of *pro bono* service.

U.S. Supreme Court Litigation

King & Spalding won a unanimous victory for a woman incarcerated in federal prison. The court held that, under the 10th Amendment, the federal government did not have the authority to incarcerate the woman under a federal law implementing a treaty obligation. Rather, her offense should have been handled by local law enforcement.

The firm filed an *amicus curiae* brief on behalf of the Innocence Project in the highly publicized Troy Anthony Davis death penalty case. Firm lawyers argued that the district court made several legal errors, including failing to understand the import of objective scientific evidence proving the falsity of a critical claim relied upon by the State during the trial.

Death Penalty

King & Spalding won a reversal of a death sentence in the Georgia Supreme Court based on the trial court's admission of improper testimony from the victim's family.

Environmental

King & Spalding won a federal court order to stop the U.S. Environmental Protection Agency's Yazoo Pumps project in the Mississippi Delta on behalf of a coalition of major environmental and conservation groups.

Healthcare

King & Spalding negotiated a settlement on behalf of University Legal Service against St. Elizabeths Hospital and the District of Columbia stemming from alleged systematic violations of patients' rights. The settlement will result in improved patient conditions and care.

PRO BONO (continued)

Immigration/Asylum/Trafficking

The firm won Special Immigrant Juvenile Status (SIJS) in four separate cases for three teenagers from El Salvador and one from Mexico.

Our lawyers won political asylum for a senior official in the Ivory Coast Ministry of Education, who was persecuted by both the outgoing and the incoming administrations for his failure to support either presidential contender and his steadfast neutrality in the civil war resulting from the contested election.

King & Spalding represented four victims – girls and young women ranging in age from 14 to 25 – of one of the largest human sex trafficking rings in the U.S. in their applications for T-visas. Their visas have been granted, and all are now employed or in school.

Veterans

King & Spalding won for an Iraqi war veteran an 80 percent disability rating for post-traumatic stress (PTS) and other problems.

The firm represented the grandparents and guardians of four minor children of a deceased combat veteran, successfully obtaining GI Bill benefits for the children.

The firm won favorable decisions from the Veterans Administration for a Vietnam veteran's Agent Orange claim, resulting in substantial retroactive permanent and future disability benefits.

The pro bono work of the firm and its lawyers was recognized with awards from the state bars of Georgia and Texas, the Federal Circuit Bar Association's Veterans Pro Bono Program, the Harris County (Texas) Bench Bar, inMotion, and the Emory (Law School) Public Interest Committee.

COMMUNITY SERVICE

In 2011, King & Spalding personnel contributed 2,000 community service hours with 74 not-for-profit partners through 113 volunteer projects; pledged more than \$1 million to United Way; and contributed \$60,000 to disaster relief efforts in Japan, Georgia and Alabama.

K&S Cares Day

King & Spalding offices on three continents marked the firm's annual K&S Cares Day with a variety of health-related volunteer projects, fundraisers and health awareness programs aimed at improving the health and wellness of our communities.

Hunger Relief

King & Spalding personnel supported hunger relief efforts in 2011 by collecting and donating food and funds, sorting and packing food at local pantries and preparing meals for the homeless.

Low-Income Housing

King & Spalding volunteers renovated the homes of five low-income residents in the Bronx and co-sponsored a build day with the legal division of The Coca-Cola Company on a Habitat for Humanity home.

Disadvantaged Youth

Firm volunteers raised funds for disabled youth, refurbished school basketball courts, painted school corridors, planted flowers and collected school supplies for homeless and low-income children. The firm's corporate lawyers led students through the early stage of a mergers and acquisitions simulation in a Youth About Business "Summer Business Camp" to help foster the development of business literacy and leadership skills for success in school and life.

Veterans

On Veterans Day, firm personnel delivered personalized greeting cards to military veterans, wrote letters of gratitude to active U.S. servicemen and -women deployed overseas at Thanksgiving, and organized bingo parties at a Veterans Administration hospital in Houston. Firm personnel also raised funds to help families of Navy SEALs killed in the line of duty, sent supplies to soldiers stationed in Afghanistan, and provided pets to veterans diagnosed with PTSD.

Street Law, Inc., selected King & Spalding as the inaugural recipient of its Law Firm Community Service Award, which recognizes exceptional commitment to service in the community through participation in Street Law programs.

Achievements in Diversity

We believe that the diversity of our firm significantly enhances our ability to provide the highest-quality legal services to our clients

In 2011, King & Spalding continued to build on our long-standing tradition of creating and nurturing a diverse, collaborative and inclusive environment within the firm and in the legal profession.

Fostering diversity in the legal community

King & Spalding sponsored 39 external diversity-related programs and events in 2011. Fourteen of our lawyers held leadership roles in diversity-related organizations.

King & Spalding is in the second year of a three-year, \$30,000 commitment to the Minority Corporate Counsel Association Lloyd M. Johnson, Jr., Scholarship Program, which provides support for entering first-year law students pursuing a Juris Doctor.

In 2011, King & Spalding hosted the fifth annual Justice Robert Benham Law Camp, which provides 20 to 25 minority high school students in the Atlanta area with exposure to the field of law.

For a third straight year, King & Spalding hosted the Annual Georgia Black Law Students Retreat, which drew more than 75 students.

In 2011, King & Spalding awarded 10 diverse students with scholarships to Law Preview, a six-day intensive preparatory course on how to succeed in law school.

Celebrating diversity and inclusion with clients

In 2011, in addition to sponsoring and participating in organizations that support minorities and women, the firm's 13 minority and women's affinity groups hosted nine networking events.

Creating a more inclusive work environment

King & Spalding's 2011 summer associate class included the fifth group of recipients of our annual Diversity Fellowship, which is open to all second-year law students from ethnically or culturally diverse backgrounds. Each recipient receives a \$10,000 stipend and a summer associate clerkship in one of the firm's U.S. offices.

The firm held its fourth Diverse Lawyer Retreat September 22-24, 2011, bringing together more than 60 lawyers from our U.S. offices to participate in a series of workshops and panel discussions and to discuss their professional growth.

In 2011, for a second consecutive year, King & Spalding was recognized by client Boehringer Ingelheim for achieving the highest diversity score among all the company's preferred-provider law firms.

Representative Matters

But wait, there's more...

Here is a sampling of the matters handled for our clients in the past year. Of course, we cannot begin to cover the totality of the firm's work here. If you are ready for an even deeper look, please find us at www.kslaw.com.

AK Bars Bank

King & Spalding counseled AK Bars Bank, a commercial bank in the Republic of Tartarstan in Russia, on its revolving syndicated *Murabaha* financing facility. The landmark deal was the first-ever syndicated *Murabaha* financing out of Russia and provided AK Bars Bank with *Shari'ah*-compliant funds in anticipation of future Islamic investments.

Anadarko

King & Spalding represents Anadarko on its multibillion-dollar Mozambique LNG export facility and offshore gas field, one of the largest LNG development projects ever proposed, one of the largest in Africa and only the second oil and gas project in Mozambique. King & Spalding has advised on project structuring, EPC agreements, LNG project agreements, LNG sales and other issues – work that involves the structuring and documentation of numerous international corporate structures and joint ventures within the greater project.

Bank of America

King & Spalding currently represents Bank of America and Merrill Lynch in their defense of antitrust claims in the Southern District of New York. This matter has consolidated more than 30 federal and state class and individual actions from around the country filed on behalf of states, cities and municipalities alleging an illegal conspiracy to fix, maintain or stabilize the price of, and to rig bids and allocate customers and markets for, municipal derivatives

or financial products sold to issuers of municipal bonds or other entities that use the proceeds from the issuance of municipal bonds. King & Spalding also negotiated a global regulatory settlement that included resolutions with the SEC, the IRS, the OCC, the Federal Reserve Bank and a Working Group of 20 attorneys general, with none of these regulators imposing any penalties on Bank of America, and secured conditional amnesty from criminal antitrust prosecution for the bank and all its cooperating executives, making it the only institution to earn that treatment from the Department of Justice in the industry-wide investigation.

King & Spalding ranked ninth in the 2012 Law360 Global 20, a ranking of law firms that stand out for their preeminent cross-discipline, multijurisdictional international expertise, from groundbreaking cross-border transactions to high-stakes global disputes.

Baxter Healthcare

King & Spalding advised Baxter Healthcare on the development and prosecution of a citizen petition to the U.S. Food and Drug Administration (FDA), to ensure that patent certification and regulatory stays appropriately postponed a competitor's request for approval of a generic version of Baxter's Suprane® (desflurane) anesthetic. The FDA granted the petition in Baxter's favor in a time frame notably faster than required by applicable procedural law. King & Spalding also successfully represented Baxter in related patent infringement litigation against the competitor.

Big Four Accounting Firm

King & Spalding currently is representing a Big Four accounting firm in connection with the failure of Colonial Bank, the sixth-largest bank failure in U.S. history. The litigation includes a securities class action, an action brought by the bankruptcy trustee for the bank's holding company and several federal regulatory investigations.

Chevron

King & Spalding represents Chevron as lead national trial counsel in numerous cases in which municipalities, water purveyors, state attorneys general and individuals claim that water has been contaminated by the gasoline additive MTBE. Plaintiffs typically seek tens to hundreds of millions of dollars in treatment damages as well as punitive damages. Some cases also involve claims for natural resource damages. When King & Spalding was retained, there were more than 100 cases pending across the U.S. After a successful motion practice, creative settlements and a recent four-month jury trial in California, the number is now less than 10.

King & Spalding was one of just three product liability category finalists in the 2012 edition of *The American Lawyer's* biennial "Litigation Department of the Year" survey.

Countrywide Home Loans

In February 2012, Bank of America and four other large banks reached a historic \$25 billion settlement with federal and state authorities concerning mortgage servicing practices. Included in this "global settlement" was the resolution of a multiyear FTC investigation into the bank's mortgage servicing practices and its compliance with a 2010 FTC consent order. King & Spalding represented the bank in negotiations with the FTC that resulted in the settlement, and continues to advise the bank on FTC consent order compliance, including regulation by the newly formed Consumer Financial Protection Bureau.

The Dow Chemical Company and Dow Chemical Canada LLC

King & Spalding successfully defended The Dow Chemical Company and Dow Chemical Canada LLC in an Australian antidumping investigation targeting imports of linear low-density polyethylene from Canada and the United States. Australian Customs terminated its investigation, which was initiated only six months after the successful termination of another Australian investigation targeting the same Dow products.

In 2012, the firm's product liability and international trade practices were chosen by Law360 as one of only five "Practice Groups of the Year" in their respective categories.

Eisai

King & Spalding successfully defended Japanese pharmaceutical company Eisai in an investigation conducted by the Boston U.S. Attorney's Office into Eisai's sales and marketing practices, including alleged off-label promotion, for its medication Zonegran®. After a four-year investigation, King & Spalding resolved the matter with the U.S. Attorney's Office and dozens of state attorneys general for \$11 million on a "civil only" basis, an unusual and favorable result relative to other cases resolved in that district.

General Electric Capital Corporation

King & Spalding represented General Electric Capital Corporation as lender and administrative agent for the lenders in connection with the \$1.075 billion secured financing supporting the acquisition by Thomas H. Lee Partners L.P. of Acosta Inc., a leading full-service sales and marketing agency in the consumer packaged goods industry.

King & Spalding also represented General Electric Capital Corporation as agent for the holders of syndicated debt obligations owed by Peak Broadcasting and its affiliates, the owners of a group of radio stations located in the western United States. After more than a year of extensive negotiations, a prepackaged plan of reorganization converting the lenders' claims to equity was successfully filed and confirmed in the U.S. Bankruptcy Court for the District of Delaware, over the vigorous objection of a holdout lender.

King & Spalding was ranked third by Thomson Reuters LPC's syndicated loan surveys among the most active law firms in the U.S. for lender representations in leveraged finance matters in 2011. For U.S. loan representations in general syndicated transactions, the firm ranked ninth for lenders and 15th for borrowers.

General Electric Capital Real Estate

A cross-office King & Spalding team counseled GE Capital Real Estate with respect to its loan to an investment fund managed by Blackstone Group L.P., including credit agreement negotiations, mortgage documentation, property due diligence, fund documentation review and closing. The transaction financed Blackstone's approximately \$1 billion purchase from Duke Realty of suburban office buildings across the South and Midwest. King & Spalding also represented GE Capital Real Estate in its sale of InterPark Holdings, the leading owner-operator of parking facilities in the United States, to investment funds managed by Alinda Capital Partners.

GlaxoSmithKline

As national coordinating and trial counsel for GlaxoSmithKline (GSK) in Paxil® litigation, King & Spalding obtained summary judgment in a wrongful death case selected by plaintiffs' counsel as a bellwether case for trial in the Paxil® birth defect litigation, on the grounds that plaintiff's claims were time-barred under Pennsylvania's two-year statute of limitations and rejecting plaintiffs' argument that the statute was tolled by GSK's fraudulently concealing the alleged risks of taking Paxil® during pregnancy. The firm also secured summary judgments in two wrongful death cases claiming that GSK failed to warn about an alleged increased risk of suicidal thinking from Paxil®; obtained summary judgment for GSK in a wrongful death case by establishing that the decedent took generic rather than branded medication; and successfully defended a federal district court's summary judgment before the U.S. Court of Appeals for the Eleventh Circuit in a wrongful death case after demonstrating no evidence of proximate causation.

Hoffmann-La Roche Inc.

King & Spalding serves as national coordinating counsel for Hoffmann-La Roche Inc. in cases alleging fraud in prices it reported for prescription drugs. Attorneys general for various states and a proposed class of third-party payors claim that Roche reported "inflated" wholesale acquisition cost and/or average wholesale prices for its drugs because the prices were not actual averages and did not reflect discounts. King & Spalding successfully moved to have Roche dismissed from a national class action in the related multidistrict litigation.

King & Spalding ranked No. 11 among the top real estate law firms in the United States, according to a 2011 *Commercial Property Executive* survey.

Immucor, Inc.

King & Spalding advised Immucor, Inc., a provider of automated instrument-reagent systems to the blood transfusion industry, on its \$1.94 billion sale to IVD Acquisition Corporation, an affiliate of TPG Capital. The transaction, which provided Immucor shareholders a significant premium over the pre-closing share price, positions Immucor to develop new products and pursue global expansion.

JAMESTOWN

King & Spalding guided JAMESTOWN, a leading real estate acquisition and management firm, through the formation of its flagship open-end fund – one of the first open-end real estate funds formed in the U.S. in a decade. The fund acquired \$1.4 billion of seed assets at its initial closing. King & Spalding led the structuring of the investments and the concurrent transfer of complex assets, including New York's Chelsea Market and One Times Square, as well as related financings, lender consents and partner buyouts.

Kuveyt Türk Katilim Bankasi A.S.

King & Spalding advised Kuveyt Türk Katilim Bankasi A.S., a Turkish participation bank majority-owned by Kuwait Finance House, in the issuance of US\$350 million of certificates listed on the London Stock Exchange. The transaction was the first asset-backed *sukuk* out of Turkey, as well as the first *sukuk* structured in compliance with revised Turkish "rental certificate" legislation and revised tax legislation.

King & Spalding was selected as best law firm of the year in the private equity and tax categories in the 2011 *Islamic Finance News Awards*. In addition, eight King & Spalding lawyers received a total of 37 listings as best in their respective fields, and two financing transactions on which King & Spalding advised in 2011 were selected as "Deals of the Year."

LS Power

King & Spalding continued to represent LS Power in federal energy regulatory work in 2011, providing counsel on its \$381 million acquisition of interests in three power plants; its \$355 million sale of a power plant; and investment in a newly formed natural gas and power marketing company, among other transactions. The firm also provided M&A and regulatory counsel on LS Power's \$1.05 billion acquisition of ownership interests in four natural gas-fired generating assets from a subsidiary of NextEra Energy Inc.

Mahindra & Mahindra, Ltd.

King & Spalding successfully defended Indian automobile manufacturer Mahindra & Mahindra, Ltd., in an UNCITRAL proceeding filed by U.S. automobile distributor Global Vehicles USA, Inc., arising out of the termination of a distribution agreement between the parties for the possible export of automobiles from India to the United States. The London-based tribunal dismissed all the claims filed against Mahindra, including the claim that Mahindra had breached the agreement and violated various U.S. and state laws, and ordered the claimant to pay the costs of the arbitration.

King & Spalding earned the No. 3 spot in *Focus Europe's* 2011 Arbitration Scorecard, a worldwide ranking of law firms by number and size of arbitrations.

Merck

King & Spalding earned a significant defense verdict for Merck in a bellwether trial in multidistrict litigation in New York involving a plaintiff who alleged that her long-term use of Merck's osteoporosis medication, Fosamax[®], caused her to develop severe jaw complications. The matter was chosen by plaintiffs among cases set for early trial to establish the strength and value of plaintiffs' claims. After a three-week trial, a federal jury in New York returned a complete verdict in favor of Merck, finding that the product was not defective. King & Spalding also is lead counsel for Merck in a Fosamax[®] multidistrict litigation in the District of New Jersey involving allegations that Fosamax[®] causes femur fractures.

Morgan Stanley

King & Spalding represented Morgan Stanley and its core real estate platform in more than \$2 billion of investments during 2011, including complex recapitalizations of landmark Class A office buildings in New York, Washington, D.C., Los Angeles and Chicago; multifamily investments in leading markets such as Chicago, Denver, Atlanta, Austin, Houston and South Florida; and a \$300 million industrial co-investment program with a best-in-class West Coast operator.

Nokia Corporation

King & Spalding represented Nokia in a patent infringement lawsuit brought by St. Clair Intellectual Property Consultants in Delaware. Whereas other defendants named in the suit and corresponding suits had settled, paying hundreds of millions of dollars collectively in licensing fees, Nokia fought and won a summary judgment motion of noninfringement after a favorable Federal Circuit ruling on critical aspects of claim construction was handed down in a related case involving the same patents.

King & Spalding ranked in eight categories in *Managing Intellectual Property's* 2011 World IP Survey, receiving national recognition for bio life sciences, copyright, ITC, patent contentious and trademark contentious.

Piedmont Healthcare, Inc.

King & Spalding represented Piedmont Healthcare, Inc., in a transaction pursuant to which it became the sole member and corporate parent of Henry Medical Center, Inc. The firm handled all aspects of the transaction, including obtaining regulatory approval from the Federal Trade Commission and the Georgia Attorney General's office.

PRIMEDIA Inc.

King & Spalding advised PRIMEDIA Inc. on its acquisition by affiliates of TPG Capital, one of the largest private equity investment firms globally. Under the terms of the agreement, holders of the outstanding common shares of PRIMEDIA received \$7.10 per share in cash, representing a transaction enterprise value of approximately \$525 million.

King & Spalding's healthcare industry practice was one of five finalists nationally for the *Chambers USA 2011 Award for Excellence*. In addition, the practice was ranked as the largest health law practice in the United States by the *American Health Lawyers Association*.

Republic of Turkey

King & Spalding prevailed for the Republic of Turkey in an ICC arbitration arising from Turkey's attempt to privatize its power supply sector. Temzet, a successful bidder to take over a power plant from the state, launched the arbitration when the transfer did not ultimately occur. King & Spalding navigated complex statutes regulating privatization contracts and the government's authority to enter into arbitration agreements, and argued that there was no valid arbitration agreement. The panel rejected Temzet's claim and awarded Turkey its lawyers' fees.

R.J. Reynolds

King & Spalding obtained a key victory for R.J. Reynolds in a case in the Eighth Judicial Circuit of Florida – the latest in a string of wins the firm has earned in Florida cases brought by alleged former members of the *Engle* class action. The jury in Alachua County, Florida, returned a complete defense verdict in the *Cox* case. Similarly, King & Spalding obtained a complete defense verdict on behalf of R.J. Reynolds in the *Ojeda* case in Miami-Dade County following a three-week trial.

Roark Capital Group

King & Spalding advised an affiliate of Roark Capital Group, a private equity firm that invests in franchise and brand management companies, on its purchase of Arby's Restaurant Group, Inc., from Wendy's/Arby's Group. The aggregate transaction value was estimated to be \$430 million.

King & Spalding ranked among the top five U.S. private equity law firms in 2011, according to *The American Lawyer's* 2012 Corporate Scorecard, an annual survey that ranks law firms by transactional value and volume.

SpectraWatt, Inc.

King & Spalding represented SpectraWatt, Inc., a manufacturer of high-performance crystalline silicon solar cells used in solar panel modules, in preparing for and filing its Chapter 11 case in the Southern District of New York. After the bankruptcy case was filed, King & Spalding conducted a successful liquidation of the debtor's assets and confirmed a plan of liquidation.

SunTrust Bank/SunTrust Robinson Humphrey

King & Spalding represented SunTrust Bank as administrative agent and SunTrust Robinson Humphrey as lead arranger in leading a \$150 million revolving credit and term loan facility for The Ensign Group, Inc., a publicly traded skilled nursing facility company based in California. The facility was used to refinance existing indebtedness, to finance acquisitions and for other general corporate purposes.

TAMSA

King & Spalding achieved a victory for TAMSA, a Mexican producer of seamless steel pipe, in a Mexican antidumping case against imports of seamless pipe from China. Though a previous case involving this same product had failed under different counsel, the Mexican Ministry of Economy imposed antidumping duties of 56 percent on Chinese seamless pipe, ensuring TAMSA is protected from unfair imports.

Tasheel Modern Support Services

King & Spalding is advising Tasheel Modern Support Services in a public-private partnership transaction through which the Saudi Ministry of Foreign Affairs is outsourcing its visa processing and biometric collection activities to Tasheel. This cross-border transaction involves the granting of concession rights in more than 30 countries and is the first deal of its kind in Saudi Arabia.

According to league tables published by *The Deal*, King & Spalding was among the top 10 most active bankruptcy law firms in 2011 based on representations of debtors, creditors and other assignments in active bankruptcy cases.

Teinver

King & Spalding represents Teinver (Grupo Marsans) in an ICSID arbitration against Argentina for the 2008 nationalization of Aerolíneas Argentinas and Austral Líneas Aereas. The case represents the largest claim brought under the Spain-Argentina bilateral investment treaty.

Wells Fargo Bank/Wells Fargo Securities, LLC

King & Spalding represented Wells Fargo Bank, National Association (as administrative agent) and Wells Fargo Securities, LLC (as lead arranger), in connection with a \$460 million and €125 million senior syndicated credit facility in favor of Esterline Technologies Corporation and Esterline Technologies Europe Limited. The financing supported the acquisition of a French target by the European subsidiaries of Esterline.

XLHealth

King & Spalding obtained summary judgment for XLHealth, a preferred provider organization (PPO), in a putative nationwide class action in which the plaintiff, a healthcare provider contracted with XLHealth, alleged that XLHealth violated the Telephone Consumer Protection Act by faxing him an invitation to an informational seminar. In a matter of first impression, King & Spalding successfully argued the fax was not an advertisement under the statute. The decision allowed XLHealth to avoid class certification and created favorable law.

YUSR Islamic Investment Bank and Wasatah Capital

King & Spalding advised YUSR Islamic Investment Bank and Wasatah Capital in the formation of a *Shari'ah*-compliant and Capital Markets Authority-authorized real estate fund to acquire a five-star hotel in Mecca. This was the first CMA fund authorized to offer units to non-Saudis and became the first legal means for non-Saudis to invest in the holy city of Mecca.

***The Lawyer* ranked King & Spalding 25th in its annual survey of the world's top 50 law firms by litigation/disputes revenue.**