

State of the Market - 2006 Fall

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Southern California

State of the Market: Los Angeles

By *Gloria Noh Cannon, Esq., Recruiter, BCG Los Angeles*

LOS ANGELES

As predicted, the market has slowed down this fall, mainly due to the fact that law firms are currently focused on their law school recruiting efforts and the new class of first-year associates who have recently enrolled. However, there are still plenty of opportunities for lateral candidates with two to five years of solid experience in certain practice areas that remain very strong, particularly corporate, litigation, labor and employment, and real estate. Also, if you are thinking about making a lateral move, the end of the year is a good time to start the process; there is less competition near the end of the year, as most associates tend to wait until after they receive their bonuses in December and January to start their job searches. So, if you think you might want to make a move, I would highly suggest [contacting a BCG recruiter](#) now to get a better assessment of when you should start your job search.

In addition, with all of the recent merger activity, there are firms looking to grow in virtually every practice area. Thus, if you are a partner with a significant book of portable business, there is a wealth of opportunities worth exploring at this time.

There are also great opportunities at many downtown firms for associates with at least one year of experience in the following practice areas: land use, environmental, patent litigation and prosecution, healthcare, ERISA/employee benefits, and tax.

Corporate:

Corporate remains the hottest practice area in Los Angeles, especially for those candidates who have strong corporate finance experience. Firms of all sizes, ranging from large, international firms to smaller, mid-sized firms, are looking for [corporate attorneys](#) at all levels. In particular, candidates with experience in corporate finance, capital markets, securities, structured finance, mergers and acquisitions, investment management ('40 Act), private equity, and/or general corporate are in great demand. As previously reported, we have met with many firms to assist them with their efforts to recruit high-caliber corporate candidates at all levels. Most firms are flexible regarding California bar membership, especially if you currently practice or previously practiced in another large market, such as New York. Some firms are also willing to transition associates with outstanding academic credentials and professional experience who have experience in other practice areas, such as litigation, tax, or bankruptcy, and a true interest in corporate law. Some firms will even consider candidates who have taken a few years away from the practice of law and are seeking to return (assuming they are willing to come in at slightly more junior levels). That said, the top firms still want candidates with top credentials.

Litigation:

Litigation is another practice area that has picked up in recent months. Firms of all sizes are [looking for litigators](#) with two to five years of solid law firm experience in any of the following practice areas: complex commercial and general business litigation, securities litigation, insurance coverage, and, to a lesser extent, products liability and construction. The top firms typically require outstanding academic credentials and major firm experience. Federal judicial clerkship experience is also helpful. Smaller firms are a little more flexible regarding their requirements. However, candidates should have excellent hands-on experience for their year levels. California bar membership remains very important, but some firms will make exceptions for otherwise stellar candidates. There is far less demand for senior-level litigators, unless they have portable books of business.

Labor and Employment:

As is typical at this time of year, there is an increased need for junior- and mid-level [labor and employment attorneys](#) throughout the city. Firms continue to seek out candidates with strong experience in employment counseling, wage and hour, and class action matters. Some firms are receptive to general litigation candidates who are trying to transition into employment, assuming the candidates have solid academic and professional records and are willing to come in at slightly lower class years. Firms generally prefer California bar membership, but it is by no means required at many of the firms, both large and small.

Real Estate:

While not as in-demand as earlier this year, [real estate attorneys](#) at all year levels, particularly those with solid law firm experience in finance, leasing, and purchase and sale transactions, are still in demand. If you are a real estate associate who has outstanding academic credentials and two to six years of solid real estate training and experience in a law firm context, you should have no problem getting an interview. The demand for real estate attorneys is still strong enough that admission to the California bar is not necessary at many firms, especially if you have strong law firm experience working on sophisticated real estate matters.

Intellectual Property -- Litigation/Patent Prosecution:

The demand for [intellectual property attorneys](#) with patent litigation experience and technical or scientific degrees in electrical engineering, computer science, and chemistry (in that order) remains steady. Candidates do not necessarily need to have stellar academic credentials as long as they have solid experience at respected law firms. Firms continue to prefer candidates who are admitted to the California bar. Candidates who are registered with the USPTO will have a definite edge over the competition.

Firms ranging from large full-service firms to smaller intellectual property boutiques are consistently looking for strong patent prosecutors with technical/scientific backgrounds. To really stand out, candidates should have experience at well-regarded law firms in patent prosecution, counseling, and/or opinion-related work and advanced technical degrees (either Ph.D.s or master's degrees). Candidates with degrees and/or backgrounds in electrical engineering, computer science, chemical engineering, chemistry, physics, mathematics, and chemistry will have the best luck getting interviews. Candidates with backgrounds in biochemistry, biology, or mechanical engineering will have more difficulty finding positions, unless they have advanced degrees. The ideal candidate will be a registered patent attorney with the USPTO. In addition, there are several firms looking for registered patent agents.

Bankruptcy:

The [market for bankruptcy](#) and financial restructuring associates continues to rise as firms gear up for an anticipated increase in bankruptcy/restructuring work. While the market is not at the same level as it was a few years ago, there are several good opportunities for candidates with outstanding academic credentials and excellent Chapter 11 experience representing debtors, secured lenders, ad hoc committees, and/or official creditors committees. Also, former or current experience as a bankruptcy clerk is also helpful. We have placed several bankruptcy clerks this year at top-notch firms with sophisticated bankruptcy practices.

Land Use:

Several top-notch downtown Los Angeles firms are looking for land use attorneys with between two and six years of solid land use experience in CEQA, entitlements, zoning, and permitting matters at both the federal and state levels. Most firms look for experienced attorneys, although a few will consider junior-level associates. Outstanding academic credentials are typically required, although solid experience at a well-respected firm will make a difference.

Environmental:

The need for experienced environmental attorneys at downtown law firms remains strong. Candidates with two to six years of experience in environmental litigation and/or regulatory matters are sought by several well-respected law firms. Firms are specifically looking for candidates who are well versed in the Clean Air Act, Clean Water Act, CERCLA, and/or RCRA, as well as state counterparts to these federal laws. Firms continue to prefer candidates who are already members of the California bar. Also, strong litigation experience is desired.

Health Care:

There are a few top-notch downtown firms looking for [healthcare attorneys](#) with between two and five years of solid healthcare transactional, regulatory (particularly Medicare and Medicaid), and litigation experience representing healthcare clients in all aspects of their healthcare businesses. Outstanding academic credentials are preferred, as is California bar membership.

Tax:

Tax attorneys with two to five years of solid tax transactional experience at well-regarded law firms are in demand at many top-notch downtown law firms. Specifically, firms are looking for associates with strong experience in broad transactional federal income tax, private equity, and/or partnership matters. Candidates with LL.M.s in taxation from New York University and Georgetown University have definite edges over the competition.

Employee Benefits/ERISA:

There are a few large firms looking for attorneys with two to five years of experience in employee benefits and ERISA matters. Outstanding academic credentials are a must, as is solid experience.

WEST LOS ANGELES

As in downtown Los Angeles firms, there is a significant need for corporate and corporate finance associates at several prestigious Westside firms. In addition, there are several Westside firms seeking strong entertainment and media finance attorneys. Other strong practice areas on the Westside include real estate, litigation, patent litigation and prosecution, and labor and employment. Slower practice areas include bankruptcy, trademark prosecution, land use, and environmental. For the most part, the rules described above for downtown firms apply to Westside law firms, as well, with some notable exceptions described below.

Corporate:

Because corporate practices tend to be a bit more entertainment-focused on the Westside, the competition is somewhat tougher at Westside law firms. That being said, Westside firms generally are looking for the same types of candidates as downtown firms with the same outstanding academic credentials and strong law firm experience and training.

Entertainment and Media Finance:

This is a very sexy practice that many candidates would love to join. However, Westside firms have very high standards when it comes to the candidates they are willing to hire. To be successful, you must have the exact amount and type(s) of experience law firms are seeking since they are less willing to transition associates from different practice groups. Specifically, Westside firms are seeking candidates with between three and six

years of solid entertainment and media-finance experience in film production and/or finance. Westside firms continue to prefer candidates from other top Westside practices but will make exceptions for candidates with stellar credentials and experience.

Litigation:

As is the case downtown, there has been a recent spike in the need for litigation associates with two to five years of solid litigation experience. Junior- and mid-level associates with strong academic credentials who are members of the California bar and come from highly regarded law firms are the candidates most sought-after by Westside firms.

Labor and Employment:

As with litigation, there has been an increase in the need for [labor and employment attorneys](#) on the Westside, and slightly more opportunities exist in this area than at downtown firms. Junior- and mid-level employment attorneys with solid academic credentials and good work experience will find openings at several top firms.

Real Estate:

As previously reported, the need for [real estate attorneys](#) on the Westside remains steady, with a few more opportunities than downtown, partly due to the numerous Westside real estate boutiques. As is the case with downtown firms, Westside firms are looking for real estate attorneys at all year levels, especially those with solid law firm experience in finance, leasing, and purchase and sale transactions.

Intellectual Property -- Litigation/Patent Prosecution:

Patent litigation attorneys will have fewer opportunities to consider on the Westside than they will downtown. The requirements, however, are generally the same. Specifically, firms are looking for intellectual property attorneys with patent litigation experience at reputable law firms and technical or scientific degrees in electrical engineering, computer science, and chemistry. Firms continue to prefer candidates who are admitted to the California bar, as well as those registered with the USPTO.

On the other hand, there are more opportunities for patent prosecutors on the Westside than there are downtown. Again, the qualities firms are seeking are generally the same: strong patent prosecutors with technical/scientific backgrounds and preferably advanced degrees; solid experience at well-regarded law firms in patent prosecution, counseling, and/or opinion-related work; and registration as patent attorneys with the USPTO.

There are still a few opportunities at Westside firms for associates with "soft" intellectual property litigation experience (i.e., trademark, copyright, and trade secret infringement). Candidates with three to five years of experience in trademark and copyright law at top law firms should be able to get interviews.

Bankruptcy:

A few of the top-notch bankruptcy boutiques on the Westside are looking for bankruptcy associates with at least one year of solid experience and excellent academic credentials. There are still more opportunities at downtown firms. However, with the expected increase in bankruptcy work, firms will usually consider stellar associates with top-notch training and experience (preferably Chapter 11 work) at well-regarded bankruptcy practices. One Westside firm is even looking for associates with Chapter 12 experience.

Land Use:

There are very few opportunities for land use attorneys on the Westside compared to downtown. The firms that do have openings also seek out candidates with strong academic credentials and two to six years of solid land use experience in CEQA, entitlements, zoning, and permitting matters at both the federal and state levels.

Environmental:

As is the case with land use, there are currently more opportunities for environmental attorneys downtown than on the Westside. The few openings that do exist at Westside law firms are for attorneys with two to five years of experience in environmental litigation and/or regulatory matters.

Healthcare:

There continue to be several great openings for healthcare associates at both large law firms and healthcare boutiques on the Westside for candidates with at least one year of experience in healthcare regulatory and litigation matters.

Employee Benefits/ERISA:

There is very little activity for employee benefits and ERISA candidates on the Westside. Candidates should focus their searches on downtown firms. However, many firms will always keep an eye out for superstar candidates.

State of the Market: Orange County

By Veronica Pawlowski, Esq., Recruiter, BCG Los Angeles

The first thing to note about Orange County is that it is definitely its own market and not just an alternative to Los Angeles. Attorneys [searching for jobs in Orange County](#) should have ties to the community and/or other compelling reasons for searching for jobs there and, in most cases, should be members of the California Bar.

Interestingly enough, Orange County is one market that has definitely seen changes between last quarter and this quarter. Several months ago, the demand in Orange County was for real estate and corporate attorneys. Although the need for corporate attorneys remains somewhat steady, the need for real estate attorneys has come to an appreciable slowing. And, in a somewhat surprising twist, litigation seems to be heating up considerably.

Partners:

Partner-level candidates who are interested in moving their practices to Orange County will have no problem doing so. In fact, in light of the numerous firms that are actively seeking partner-level candidates with portable books of business, one could easily say that this is the fastest growing market in Orange County. The most popular practice areas for partner-level candidates are corporate, intellectual property, and litigation.

Litigation:

Mirroring the high demand for partner-level litigation candidates, the [market for litigation](#) candidates at the associate level is equally strong. The most desired candidates are in the two to five year range in terms of experience and have backgrounds in commercial litigation. Orange County firms demand very strong academic and professional qualifications, so candidates in this market should be sure to highlight substantive litigation experience, including experience drafting and arguing dispositive motions and any solid deposition experience.

Corporate:

The demand for corporate associates at all levels, especially junior- and mid-level associates, continues to be extremely high. In particular, associates with good academic credentials and solid law firm experience in mergers and acquisitions, public and private securities offerings, private equity, corporate finance, venture capital, SEC reporting, and corporate governance matters will find attractive opportunities.

Intellectual Property -- Litigation/Patent Prosecution:

This quarter has seen a noticeable increase in the need for intellectual property attorneys. Specifically, firms are very interested in seeing resumes from candidates with strong intellectual property litigation experience.

For the patent prosecution attorneys out there, law firms are always interested in seeing resumes from qualified candidates who have backgrounds in electrical engineering, computer science, and mechanical engineering. In addition, if candidates have advanced degrees and/or membership in the USPTO, firms will often look at their resumes even if they do not have active needs!

Labor and Employment:

There are several openings at top law firms for [labor and employment attorneys](#) with two to five years of experience who have strong academic credentials and are members of the California bar. As mentioned above, Orange County has very high standards for academic and professional achievements, and this is especially true for employment attorneys. In this area, firms want to see candidates who have taken and defended depositions, who have argued motions in court, and who have both litigation and counseling experience.

Land Use:

In our last report, we noted the opportunities available for environmental/land use attorneys with at least two years of experience. While the demand is still there this quarter, we are seeing a shift in focus from the junior-level associate to the mid-level associate. Thus, candidates with four or more years of experience will have a fair share of opportunities in Orange County.

Conclusions:

In recent months, we have started to see a few positions become available for healthcare attorneys, as well as for attorneys with tax backgrounds and interests in executive compensation and benefits work.

State of the Market: San Diego

By Gloria Noh Cannon, Esq., Recruiter, BCG Los Angeles

The [San Diego market](#) continues to be a very tough and competitive job market. If you are thinking about making a move to San Diego, you need to have strong ties to the area in addition to strong academic credentials and solid experience. The highest demands are for intellectual property litigators, patent prosecutors, corporate associates, and litigators. In addition, firms are seeking well-qualified attorneys in other areas, including real estate, ERISA/employee benefits, and labor and employment.

Intellectual Property -- Litigation/Patent Prosecution:

Mid-level [intellectual property litigators](#) with two to five years of experience in patent litigation are very sought-after right now by firms of all sizes. Firms have a strong preference for candidates with backgrounds in electrical engineering, biotech, computer science, or physics. Candidates with advanced degrees in these areas are especially in demand.

The need for junior- and mid-level patent prosecutors with technical backgrounds in electrical engineering, computer science, physics, and biotech remains incredibly strong. If you have an advanced degree in any of these areas, you should have no problem getting interviews. Candidates who are registered with the USPTO (or planning on taking the patent bar in the near future) will also have advantages over the competition. The ideal candidate will also have solid experience prosecuting electrical, biotechnology, information technology, and/or pharmaceutical patents.

Corporate:

There is still a strong demand at many San Diego firms for [corporate associates](#) with two to six years of experience. In particular, associates with solid corporate experience in corporate finance, securities, venture capital, private equity, mergers and acquisitions, and/or public offerings should have no problems getting interviews.

Litigation:

The need for mid-level [litigation associates](#) remains steady but has not picked up as we predicted. However, there are still plenty of opportunities for candidates who are admitted to the California bar with strong academic credentials and/or large firm experience in complex commercial/business litigation, insurance litigation, and securities litigation.

Northern California State of the Market: Silicon Valley

By [Deborah J. Acker, Esq.](#), Managing Director, BCG Palo Alto

Fall is here, and the telephone is ringing. Law firms are looking for lawyers. The busy firms are trying to staff up before the lateral shifting period, which comes after the end-of-year bonuses have been handed out. International, national, and regional firms are calling us for help.

The busiest practice areas remain intellectual property litigation, patent prosecution, corporate, intellectual property transactions, securities and commercial litigation, and real estate. The bulk of these positions, as expected in the Silicon Valley area, relate to the technology sector.

The major national law firms remain selective. In this environment, the successful candidate will usually come from a top-tier school, have good grades, and have shown some longevity (at least two years) with a national firm. Firms looking for intellectual property litigators or prosecutors with strong tech backgrounds will often consider candidates with just one year of experience. Multilingual capabilities, especially with the Asian languages, are a definite plus. More than a few major firms are looking for senior attorneys, but almost all require significant books of business. Any of these requirements may be flexible if you have unique strengths in a particular technology, unique litigation experience, or a history of significant longevity with a good firm.

Even if your credentials are not quite up to these standards, good local and regional firms continue to seek candidates to serve clients in the high technology and real estate/land use/environmental sectors. Not only are we able to help you get interviews at the "smaller" firms, but we can also help you strategize your plans for career development in your current position, which will help you build a resume that will get you where you want to go.

Intellectual Property:

Junior- and mid-level intellectual property litigators remain some of the most sought-after commodities in the Silicon Valley. Again, the demand for intellectual property litigators has increased over the last four months. Laterals with intellectual property litigation experience in big firms appropriate for their levels are nearly always guaranteed interviews. The firms with the big players handling the big cases are looking for associates. A background in electrical engineering, computer science, or physics is your ticket to one of the top firms. Even without a technical background, if you can demonstrate strong litigation skills, experience in intellectual property, and the ability to get up to speed on the technology in question, you are sought-after. A few firms that emphasize trial work are specifically looking for top-notch attorneys with significant time in court. Experience in patent litigation, specifically, is a must for some firms. However, firms are also looking for litigators with experience in "soft IP," trade secrets, trademark, copyright, media, etc.

The demand for patent prosecutors has remained steady. Associates with physics, electrical engineering, or computer science backgrounds and one to seven years of experience have a number of opportunities. Firms are begging for you. Other desired backgrounds include biotechnology, organic chemistry, biochemistry, pharmaceuticals, chemical engineering, and medical devices. Those in bio fields are usually expected to have Ph.D.s or master's degrees, at the minimum. Registration with the USPTO is nearly always a must. A steady demand for patent agents and technical specialists, primarily in the electrical and computer arts, also exists, but candidates should have some big firm experience with patent law.

The growing economy here has generated a steady demand for transactional intellectual property positions

at a number of major, prestigious firms. Firms want candidates with experience with licensing and transactions related to emerging companies. Often, a solid foundation in corporate practice is also desired for these positions. Openings exist for junior- and mid-level associates. The candidate who also has a strong tech background in bio or electronic arts will be highly sought after.

Junior associate positions in trademark are starting to appear again. Growing trademark practices are accompanying the recovery of the technology sector. Trademark associates with big firm experience should call us.

Most of the major national firms in the valley would like to speak with senior [intellectual property attorneys](#) with portable business in any intellectual property practice area.

Corporate:

The corporate practice sector continues to boom in a big way. [Openings for corporate attorneys](#) in the valley have significantly increased again in the last quarter. International experience in mergers and acquisitions is particularly sought-after. Securities work, as well as venture capital, private equity, and fund experience are also sought-after. Most positions require two to five years of experience. Senior attorneys are sought-after but must have books of business. Asian language skills are particularly valued in this sector. Even with the high demand, the top firms want top credentials.

Smaller firms are also looking for associates with broad experience in corporate governance. Solid experience with solid firms will open doors even without sterling grades from top-20 schools.

California bar admission is a common requirement but not an absolute necessity.

Litigation:

The need for litigators has grown by nearly 25% in the last three months. Large national and international firms are looking for litigators with two to six years of experience, top pedigrees, and big law firm or judicial clerkship experience. In the Silicon Valley, many firms value intellectual property litigation experience, even if intellectual property is not the primary focus of the practice group. Experience with unfair competition, trademarks, and copyright matters will add value to the resume of any potential Silicon Valley litigator, no matter what his or her specialty. A number of openings exist in securities, general commercial, antitrust, complex class actions, and product liability litigation. A few firms are recruiting for appellate practices with requirements for absolutely top-notch credentials. Litigation firms are looking for associates whose amounts of experience are appropriate for their levels. If you want to be a top-notch litigator, appropriate professional development for your level and demonstrated increasing independence are critical for success. A few top firms emphasize trial work and are actively recruiting. Credential from top schools, as well as law review and hands-on experience, are a must for these "big firm" positions.

Smaller regional and local firms are also looking for litigators. These positions require "in the trenches" experience and some familiarity with the local legal landscape. Smaller firms are more willing to "think outside of the box" when considering schools and academic records. They also will value resumes with mixed litigation practices in multiple areas.

Real Estate:

The market for real estate attorneys in Silicon Valley remains steady but a little cooler than it was six months ago. Firms seek transactional attorneys who can hit the ground running. Opportunities exist in both national and regional firms. A steady demand for attorneys with environmental and land use experience continues. Law firms are interviewing and hiring real estate attorneys now. Please contact us if you have an interest and fit the profile. For senior people, significant portable business is required. Specifically, expertise in the areas of general transactional work, acquisitions, construction, funding, and commercial leasing is sought.

Employment/ERISA/Employee Benefits:

Silicon Valley has more than a few openings for labor and/or employment attorneys at major firms. Many of these positions require combinations of transactional and litigation work. International experience is a plus. Most positions require two to five years of experience specifically related to employment matters. The smaller firms also have a need for employment attorneys, but this practice area is often packaged with business transactions expertise or commercial litigation expertise.

Silicon Valley continues to offer opportunities for ERISA/employee benefits attorneys. Mid-level associates with two to five years of experience are sought. Additional experience in tax and/or securities is a plus. A few firms are ready to fill these positions now. You will need to bring credentials from top schools and good grades to these positions.

Conclusions:

The Silicon Valley offers an exciting and stimulating environment in which to build your legal career. The [Palo Alto BCG Attorney Search office](#) is a tremendous resource for attorneys seeking career transitions or for law firms seeking to find top candidates. In addition, we are pleased to offer information and advice for those attorneys who need consultations with career strategists, regardless of whether they are ready to make moves in the near future. It's a great time to consider a move to the Silicon Valley.

State of the Market: San Francisco

By Pete Smith, Managing Director, BCG San Francisco

San Francisco is as warm as it can get without being "hot." San Francisco and Bay Area firms are growing, expanding, adding new practice areas, fleshing out their existing practices, and merging. If that does not make it a hot market, what does? The only caveat is that firms, while as bullish as ever, have a completely different mindset going in. Before the "dot com" boom, firms saw needs and hired immediately. Now, needs are identified, discussed, passed through committees, and communicated (more or less)...and then sit unfilled for months. This is because *the new paradigms are caution, deliberation, and still more caution*. Firms are, indeed, looking to hire. Their associates are over-burdened, and their clients' needs are going unfulfilled. However, firms absolutely refuse to be caught with their pants down this time. This means that firms will hire, but candidates must be *perfect* fits. Rather than being afraid of distinguishing themselves, though, candidates need to do everything they can to "push meat on the bones" and communicate their particular, individual missions. In short, you must know what you want to do and be able to communicate it. (Note to self: "That is what my recruiter is for.")

Regardless, below is an overview of the conditions of the micro-markets within the [San Francisco global market](#):

General Corporate, Mergers and Acquisitions, and Securities:

Condition: Hot

Candidate pool: Medium

Firms are looking to hire, but they want the best. As usual in this market, a corporate candidate must be a generalist with a few niche-specialties under his or her belt to bring to the table. Resumes must emphasize the broad-based nature of candidates' experience, as well as what value-added they can bring to clients immediately.

Labor and Employment:

Condition: Hot

Candidate Pool: Large (with caveats!)

There are a great number of opportunities in traditional [labor and employment positions](#). Again, generalists are welcome to apply. The best candidates are well-versed in all aspects of disability, wage and hour, wrongful discharge, etc., and have their shares of client presentations and general education seminars under their belts. It's also good to have written an article. There are so many new developments in this dynamic area that one could spend his or her entire career writing. Thus, demonstrate that you are up-to-date on the latest developments by volunteering now to give your best clients free presentations on late-breaking topics. Because the candidate pool is quite large, you must distinguish yourself to get noticed.

ERISA and Corporate Benefits:

Condition: Cool

Candidate Pool: Small

If you understand supply and demand, you have this one figured out. The needs are there; they are constant; candidates do get placed.

Energy and Environment:

Condition: Warm

Candidate Pool: Small

In these practice areas especially, candidates need to communicate clearly their particular levels and types of experience. There are a number of quality niche practices in these areas all over the Bay Area, and one may very well fit your credentials. There is a constant need to replenish these ranks; there seems to have been a higher than usual attrition rate in this area of late.

Tax:

Condition: Lukewarm

Candidate Pool: Small

The needs here do not seem to have changed much. Positions are out there for the right people, but the market is thin in this area, as usual.

Bankruptcy:

Condition: Cool

Candidate Pool: Small

There are few needs in this area, as San Francisco is not a larger bankruptcy market, especially now, as the overall economy seems bullish. You must bring top credentials to a search in the bankruptcy sector.

Trusts and Estates:

Condition: Cool

Candidate Pool: Small

The needs are few and not well communicated. However, needs slightly outweigh available talent, so the diligent find positions.

Intellectual Property Litigation:

Condition: Hot

Candidate Pool: Medium

A full two-thirds of all litigation needs in the city involve intellectual property at least tangentially. The demand is high, and the pool of qualified candidates is not as large as one might otherwise think. As always, the key

is to identify clearly one's particular experiences and the industry that one's clients have served to date.

Intellectual Property Transactions:

Condition: Hot

Candidate Pool: Medium

This area is also humming along quite nicely. Candidates who have corporate governance and other transactional experience combined with some litigation and other intellectual property experience may find such positions good fits. The practice area calls upon experience in a fair number of disciplines.

Patent Prosecution and Litigation:

Condition: Hot

Candidate Pool: Medium

Technical degrees--especially B.S.E.E.s and M.S.E.E.s--are coveted. If you have one of these degrees, call me! The needs are constant and varied, and there is a perceived lack of adequate talent. As one would expect with respect to patent prosecution, the higher your degree of technical expertise, the looser the standards will be on the legal experience and credentials side. Obviously, strong performance in science as well as in law is desired. If you are interested in patent litigation, the same is largely true, but make sure that you have solid experience. General commercial litigators need not apply, generally speaking, unless their academic and firm credentials are of the highest order.

Real Estate:

Condition: Hot

Candidate Pool: Medium

I will refrain from further use of adjectives and the "bold" feature on my word processor to accentuate how dire the needs in real estate are. There are numerous positions available to qualified candidates. If a particular candidate's credentials are not stellar but her or she has solid, broad, and well-documented experience, that may suffice.

Commercial Litigation:

Condition: Warm

Candidate Pool: Large

Litigation is generally strong. Candidates possessing some intellectual property experience are preferred. As always, one must do one's utmost to *distinguish one's credentials*.

And Now a Word about Business:

The word is "Yes!" Firms are growing. If you have a book of business, now is an excellent time to consider finding a more appropriate platform. This means that firms are not only looking to expand the depths of existing practice areas, but that many are also seeking to add as many niche practices as they can. The new paradigm is *full-service*. Partners looking to change platforms need to think more about the existing (and nascent) cultures of target firms, as well as firms' recent and *anticipated* business moves with respect to geography, client base, and practice group, before they consider the existing depth or quality of a current practice.

Conclusions:

Firms are nearly universally in growth modes for a variety of reasons. Basically, the relatively strong economy combined with the implacable advance of globalization and other economic principals that I am not qualified to expound upon mean that the nature of what a "market" is has changed: markets are now broader in

geographic and subject-matter scope. That means mergers, mergers, and more mergers. It also means there are huge opportunities for lateral movement. Beware, however. While I am currently in discussions with more than one firm trying to literally double geographic scope and size, each individual attorney is scrutinized carefully. To "get in the chair," you must have a crystal clear understanding of your own personal strengths and weaknesses and be able to demonstrate a high level of understanding about how your particular credentials and experience can *add value* to a particular firm's practice group.

The Northwest

State of the Market: The Pacific Northwest

By Pete Smith, Esq., Recruiter, BCG San Francisco

PORTLAND, SEATTLE, OLYMPIA, AND VANCOUVER

The Northwest continues to draw attorneys; however, attorneys are not drawn there because of the legal market. It must be the rain. In all seriousness, the Northwest has been in a chronic state of relatively flat growth for quite some time, with no indication of a reversal of fortunes. Thus, while strong candidates can find opportunities, they spend a long time searching. Many candidates come to this market because of the lifestyle in the region, educational opportunities for spouses, and the area's natural beauty. In short, supply outweighs demand. The successful candidates are those that start looking early. Nevertheless, firms continue a steady but low-volume approach to hiring. They are looking for the perfect candidates at the perfect moments. The market is simply not deep enough to allow for any other approach.

Land Use:

Demand for land use attorneys remains strong. Firms are in need of a constant flow of talent to service this niche practice. Furthermore, smaller markets outside the major metropolitan centers of Seattle and Portland may offer opportunities. Firms are aggressively marketing satellite offices devoted to land use in areas such as Bend, OR. Candidates willing to work outside the major markets may have great opportunities to get involved with a growing industry.

Litigation:

Litigation demand seems relatively consistent. Junior- to mid-level associates of a high caliber are finding firms willing to talk. However, be prepared to demonstrate a high level of interest in the particular firm to which you apply. The laid-back style, low levels of turnover, and shallow market mean firms take second and third looks at candidates.

Corporate:

Corporate associates are also getting traction. However, candidates must be prepared for firms to sift very carefully through resumes to find the exact mixes of skills they seek.

Overall, to be successful in this market, candidates need to take the time to articulate with as much specificity as possible what their experience levels are and where their interests and temperaments are leading them. Although this is a market where a top-20 law school education is no guarantee of employment, it is also a market where solid attorneys with the right mixes of skills can practice at the highest levels.

The Northeast

State of the Market: New York

By Carey Bertolet, Esq., Managing Director, BCG New York

At the end of the year, addressing how your level of experience affects your job search is extremely important. Instead of only addressing the practice areas dynamics (which have remained relatively stable since last quarter), I will first address how a lateral candidate's experience bears on his or her viability in the marketplace.

We have seen an unusually high number of class of 2005 graduates contemplating lateral moves. On the

one hand, this is not terribly surprising. The conventional (but not necessarily accurate) wisdom is that a lawyer should wait one year to change positions. Thus, it is not surprising when junior associates start getting restless at the one-year mark. However, the fact that someone has been in a job for a year doesn't mean that it's time for him or her to move.

We find that 2005 graduates are marketable when they are coming from nationally recognized firms and have academic backgrounds that demonstrate either impressive pedigrees (from top-10 schools) or exceptional academic performance.

For many junior-level associates, the fact that the market may not be ready for them understandably comes as a bit of a surprise. Many 2005 graduates have very recent memories of smooth law school recruiting experiences that yielded them multiple offers from top firms. Very junior-level associates should consider that although their law school and first lateral interviewing processes may not take place terribly far apart in time, they can be very different.

The single biggest hurdle class of 2005 associates have is that they are hoping to move into firms that are just now integrating their new 2006 associates. Partners at law firms are, at this time of year, still evaluating whether the new first-year associates they have hired have sufficiently staffed their practice areas at the junior level. It is often difficult for a partner to justify hiring a new 2005 associate when there are three 2006 associates just down the hall.

That said, one year may make all the difference. As I mentioned, highly credentialed lawyers are often in demand. Thus, a specialized derivatives lawyer will get interviews with firms. A patent lawyer with a scientific background will likely be marketable, as will corporate lawyers with high-profile mergers and acquisitions experience. Generalized experience, such as broad general commercial litigation experience, has not been as marketable.

A mid-level with marketable experience who intends to move soon likely has the option of attempting a lateral move either before or after the first of the year. Some firms are being quite aggressive in terms of compensating lateral attorneys for their full year bonuses, even if they are moving towards the very end of the year. Thus, it may make sense to put your candidacy forward before the end of the year, if for no other reason than to get your name in play before the rush that is typically associated with the beginning of the year.

At the more senior end of the scale, partner candidates should face less uncertainty. Looking at opportunities now, with an eye toward moving at, or close to, the start of a new firm's fiscal year is one popular way of maximizing your potential compensation over time, since you want the largest amount of collections associated with your business to go to the acquiring firm.

Seniority issues aside, practice area is one of the most important considerations in terms of evaluating the marketability of your skill set. Several of the corporate practices that are competing for the best associates include high-yield securities, private equity, capital markets, derivative transactions, mergers and acquisitions, and secured lending practices, to name just a few. We have even seen the reemergence of project finance as a leading area.

As a corollary to the changes in corporate work (and the explosion of private equity and hedge funds), regulatory lawyers dealing specifically with bank regulatory work are in high demand. Regulatory experience at the SEC or CFTC is highly valued.

Intellectual Property:

In the intellectual property world, we continue to see electrical engineering, computer software, and other high-tech patent backgrounds dominating the marketplace. While the life sciences practices are busy and

doing well, we are simply not seeing demand as high as existed previously. Certainly, on the patent prosecution side, a lawyer with a technology oriented background will be much more marketable, and a biology or life sciences patent lawyer is generally more marketable with a litigation background.

The one area that has an unmitigated need is the technology transactional world. It is somewhat unusual to find an associate with a solid technology transactional background that includes experience in both licensing and significant outsourcing, which is the type of background that defines today's technology transactional lawyer. Often, but not always, firms expect and anticipate that a lawyer will also have experience in trademarks, particularly on the transactional side.

Litigation:

In litigation, general [litigation positions](#) are active but not over-the-top. A more specialized litigator may be more likely than a more generalized associate to find a new home by the end of the year. We have seen significant interest in specialties, such as securities, labor and employment, and antitrust. Although not particularly abundant, there are several positions for white-collar and reinsurance associates who already have developed expertise in those areas. What is especially marketable these days is someone who, while a litigator, has a deep understanding of the financial markets and is especially well-suited to represent corporate clients as they navigate a busy marketplace with a number of new financial products.

Real Estate:

Real estate finance lawyers are still very much in demand. Although they are not what many consider to be "real estate lawyers" in the traditional sense, securitization lawyers familiar with CMBS products, in particular, remain highly, highly marketable. Moreover, the types of firms handling this kind of work are broadening, giving lawyers with this specialty more options than they may have previously imagined. The more traditional "dirt" real estate lawyer is a bit less in demand, although the market is still quite robust. However, we notice that firms simply have less urgency about [hiring in the real estate](#) field than they did previously.

Tax and ERISA:

On the upswing: Tax and ERISA continue to move forward and are picking up steam. Here, as always, lawyers with LL.M.s in taxation who have firm experience will do very well in the marketplace. A tax lawyer accustomed to supporting structured finance departments will do particularly well.

On the downswing: Trusts and estates and bankruptcy groups seem less likely to hire than other practice areas. While opportunities exist, these areas are simply less robust than other practices.

Typically, the fall hiring season marks some changes in hiring trends, as compared to the summer season. In fall 2006, we did not see as much activity in the market as we expected, at least with respect to a re-shuffling of which practice areas are hot. Thus, we anticipate that by next spring there will be some new dynamics in the market that will be important to watch.

NEW JERSEY

The New Jersey marketplace cannot fairly be described as being dominated by any one particular practice area. New Jersey's level of across-the-board activity hasn't changed much. If anything, the market is increasingly robust.

Some of the activity in the New Jersey market has been generated by aggressive salary hikes made by several of New Jersey's leading firms. This may be one of the biggest shifts we will see in the New Jersey legal environment, as the salary differentials between large and small firms in New Jersey get larger. While only time can tell whether the increases in salaries at some firms will change the legal landscape in New Jersey, shifting its emphasis from "family-focus" to billable hours, some New Jersey firms are becoming more competitive for talent.

We have seen a renewed emphasis on labor and employment positions, as well as on the related-but-different ERISA practices. In addition, litigation positions, particularly with a focus on real estate, environmental law, or products liability are common. While intellectual property positions are rarely in great demand, the firms that occupy that space have a few very intriguing positions open, both in prosecution and, less commonly, in litigation.

Transactional real estate continues to be an active area, as does real estate finance. Again, while the major players tend to have more general corporate departments than their across-the-Hudson neighbors, we have seen a call for candidates with more specialized corporate backgrounds, such as those with experience in securities, private equity, or finance. The ideal lawyer has had large New York firm training. Because of this and because of the increases in salaries, these positions may be more attractive to lawyers who no longer want to commute into Manhattan.

CONNECTICUT

Generally speaking, the activity in Connecticut seems to have shifted from New York City neighbors Stamford and New Haven to Hartford.

In discussing the New York state of the market, we mentioned that the scope of opportunity for real estate finance/securitization lawyers is expanding. This is especially true if lawyers are interested in moving to Connecticut. This practice is booming in the Hartford area. General corporate work and finance work are also in demand.

As busy as the firms in Hartford are, the southern Connecticut firms do demonstrate greater diversity in terms of the types of opportunities available. While an associate with a finance background is in high demand in Hartford, he or she could find a home in Stamford, as well. In addition, there are interesting litigation, tax, and intellectual property positions available. For example, a mechanical engineering patent lawyer who is unimpressed with opportunities in Manhattan may only need to look as far away as Stamford.

State of the Market: Boston

By Stephen Seckler, Esq., Managing Director, BCG Boston

The Boston legal landscape continues to change with the arrival of yet another out-of-town firm. Pepper Hamilton, a Philadelphia-based firm with more than 400 lawyers, will be establishing a branch office in the Hub. Pepper hopes to better serve one of its major private equity clients located in Massachusetts. It also plans to expand its private equity practice in New England.

Private equity, overall, remains a very strong practice area in Boston. Significant deal flow continues to drive the demand for corporate associates with private equity experience. Attorneys with LBO experience or fund formation experience will find many opportunities available at single-office Boston-based firms, multi-office Boston-based firms, and branch offices of national firms. Associates with sophisticated mergers and acquisitions experience and securities experience will also find opportunities at larger firms and at branch offices. Venture capital deals are happening with greater frequency again, as well, fueling a heavy demand for corporate associates with deal experience.

Associates with experience in investment management ('40 Act, etc.) also continue to be in demand, particularly at some of the branch offices of national firms.

Litigation departments report that they are busy with commercial litigation of all types. Intellectual property-related litigation is on the rise, and lawyers with patent litigation experience are in greatest demand. Associates with securities litigation experience will also find opportunities in Boston. Overall, we are seeing a modest increase in litigation hiring, which will probably continue to grow in the coming year.

Many firms are still looking for patent attorneys with top credentials. Lawyers with backgrounds in electrical engineering are particularly in demand, but there are also opportunities for lawyers with backgrounds in the

life sciences (particularly associates who have Ph.D. credentials) and in chemistry. Software and biotechnology continue to play important roles in the Massachusetts economy, and this is generating significant work for intellectual property boutiques as well as general practice firms that have expanded into patent work.

Firms with good real estate practices are finding it very difficult to hire mid-level real estate associates who have strong finance experience. While the overall number of opportunities for real estate associates is smaller than the number of opportunities in the corporate area, this is a good time to be looking if you have three to five years of experience in real estate finance.

Partners in search of better platforms are finding the marketplace to be very receptive. Corporate partners with more than \$750,000 in portable billings are in particular demand, but there are also many opportunities for partners in other practice areas. There is also some willingness to speak with partners with smaller practices (where there is good evidence of marketing potential). This is particularly true at branch offices of national firms that are trying to grow or expand into the Boston market.

Hiring in the bankruptcy, tax, and environmental practice areas remains weak in Boston, although firms looking for high-caliber tax associates are having difficulty finding these candidates.

State of the Market: Philadelphia

By Danice Kowalczyk, Esq., Managing Director, BCG New York

Philadelphia is a great market. For those practicing in Princeton, it offers you a secondary court system within which to hone your craft; for those wishing to leave New York or New Jersey, it offers you a wonderful change of geography yet allows for continued sophisticated work. For those native to its soil, it's simply a fabulous legal enclave filled with history and drama and inhabited by a tight-knit legal community.

This fall, we are seeing many, many groups looking for candidates in the following areas:

Litigation:

I haven't seen the Philly market this hot for litigators in a long time. Torts and products liability attorneys remain in demand, as do labor and employment attorneys. Generally speaking, however, most firms are looking for commercial litigators with broad-based experience in a variety of areas.

Real Estate:

Real estate practitioners with experience in acquisition, disposition, and finance also remain popular.

Be aware, however, that, because of Philadelphia's geographic position, Philly firms maintain a very competitive candidate pool filled with practitioners from Philly, New Jersey, and New York. Yes, Philly firms love New York lawyers, but they also want their candidates to have Pennsylvania bar membership. Hence, New Yorkers should not presume that Philly is going to be an "easy region" in which to land a job. This idea could not be further from the truth. Philly demands top credentials and a proven commitment to the city itself. Philly does not take kindly to non-Philly folk crashing its shores; thus, if you want to pursue Philly, pursue it hard. Line up an apartment, take the Pennsylvania bar exam, and prepare yourself to be able to show a commitment to the region during the job interview.

State of the Market: Washington, DC

By Dan Binstock, Esq., Managing Director, BCG Washington, DC

Overall, the lateral hiring market in DC remains very strong. The fall is an interesting time for lateral movement. There is a certain segment of attorneys who want to make lateral moves but are more inclined to wait until they receive their end-of-the-year bonuses. As we have mentioned in the past, two things are happening. First, firms are not experiencing as much attrition as usual from these bonus-expectant attorneys; therefore, there are not as many positions to fill. Second, practices that are hiring due to growth (as opposed to replacement) are not receiving the usual candidate flow. As a result, the fall presents opportunities to get a

foot in the door if you are not expecting a large bonus or are very anxious to move.

Firms are aware of the bonus predicament that attorneys face, and rather than leave money on the table due to a lack of qualified attorneys to handle the pressing workload, many firms provide more generous signing bonuses in the fall. Some firms even try to make attorneys "whole" by providing partial signing bonuses at the outset and additional bonuses after the new year begins, which combined may equal the amounts of the bonuses the attorneys would have received at their old firms. Recently, several very aggressive firms have said to me, "We'll not only match a good candidate's expected bonus, but we can provide more than they would get if they stayed at their current firm." This is, of course, the exception to the norm, but it shows how aggressive some firms are willing to be to get the right candidates.

If you are a 2005 graduate, you need to be strategic and careful about applying to another firm. Because firms have just brought on their new first-year classes, they must ensure that the first-years have full workloads. Furthermore, we are especially diligent about strategically researching opportunities to make sure that there truly are needs for our junior lateral candidates. In some cases, after we research certain firms, we advise our candidates to hold off on applying until the winter. We tell them this for a number of reasons. Most importantly, holding off may provide better chances for getting a foot in the door, and it can prevent candidates from being rejected in the fall due to a lack of immediate hiring need, even though they may otherwise be good fits.

Here is a quick snapshot of the current DC market, arranged by practice areas in alphabetical order. As you will see below, we have used the terms "very hot," "hot," "warm," and "cool" to describe the hiring demand in each area. However, be aware that hiring demand alone can be somewhat misleading, since there may be high demand but also a very large pool of very qualified candidates, which in turn lowers your odds of being able to land a position. Thus, we have also used the terms "large," "medium," and "small" to indicate the size of the qualified candidate pool, which will give you an idea of the level of competition for positions in these areas. Therefore, if you are thinking about making a lateral move and the hiring demand is hot in your area but the candidate pool is small, the odds are in your favor.

Antitrust:

Hiring Demand: Hot

Candidate Pool: Medium

This area remains hot for both litigation and counseling and agency practices. We have a number of opportunities for attorneys with Department of Justice or FTC experience. Also, there are numerous positions available for attorneys who want to handle mergers and acquisitions-related internal investigations and counseling and/or litigation.

Bankruptcy:

Hiring Demand: Cool

Candidate Pool: Small

This continues to be a slow area, but we do have several positions that have opened up sporadically somewhat recently.

Construction:

Hiring Demand: Cool

Candidate Pool: Small

Even though there are very few active opportunities in this area, if you have relevant experience, there will be several very good firms that will want to speak with you.

Corporate/Finance:

Hiring Demand: Very Hot

Candidate Pool: Small

Corporate and finance continue to remain very hot. Due to the fact that the corporate market tanked between 2002 and 2004, there is a shortage of strong mid-level corporate associates. Firms are anxious to hire in this area, which is illustrated by the high number of searches we have for corporate and finance attorneys in a wide range of areas, such as financial services (structured finance, banking, lending, and project finance) and securities ('33, '34, and '40 Acts).

We have also received a number of mergers and acquisitions-focused searches very recently. Are you interested in transitioning from general corporate into structured finance and securitization or '40 Act work? If you have demonstrated interest in this sophisticated and sought-after area as well as a strong pedigree, numerous firms will speak with you.

Lastly, our candidates with corporate experience in mid-sized or large New York firms have experienced a very high level of success in the DC market.

ERISA/Employee Benefits:

Hiring Demand: Hot

Candidate Pool: Small

As always, ERISA and employee benefits are highly specialized and in-demand areas right now, with many firms seeking associates. If you have relevant experience and good credentials, you will have several very good firms to choose from and little competition from other interviewers.

Employment/Labor Law:

Hiring Demand: Cooling

Candidate Pool: Medium

We have noticed a bit of a slowdown in lateral hiring in this area in the large firms over the past few months. While a few months is not a long enough period of time from which to make any conclusions about what may be happening in the field on a larger scale, I do have a theory. Since firms have continued to raise associate salaries over the past few years, which usually requires commensurate increases in billing rates, it is becoming increasingly challenging for practices such as labor and employment to justify these rising rates to their clients (who, with the exception of clients defending themselves against class actions, are typically more cost-conscious.) This is where the labor and employment boutiques are able to effectively undercut and compete with the larger firms. As large firms are becoming more focused than ever on profits-per-partner statistics, there is less of an emphasis on practices that are not core moneymaking practices.

Energy:

Hiring Demand: Hot

Candidate Pool: Small

There are numerous firms looking to hire junior- to mid-level associates with regulatory or litigation experience. Additionally, several firms remain open to considering attorneys with corporate or litigation backgrounds who are interested in transitioning into this area. Candidates with prior experience in energy-related fields will have substantial advantages, even if their grades are not as high as firms usually require them to be.

Environmental:

Hiring Demand: Warm

Candidate Pool: Medium

The environmental market was "hot" a few months ago, but we have notched it down to "warm" because there has been considerable hiring at the lateral level over the past few months, and there are not as many searches now. That said, there are still several environmental searches at excellent firms looking for associates at all levels.

Food and Drug/FDA:

Hiring Demand: Hot

Candidate Pool: Small

Again, this is a very in-demand and specialized area. If you are coming from the FDA and have experience with pre-market and post-market regulatory requirements for the pharmaceutical and medical device industries, you are likely to have several offers from which to choose.

Government Contracts:

Hiring Demand: Warm

Candidate Pool: Medium/Small

We have notched down government contracts from "hot" to "warm," since there simply are not as many active searches as we were seeing about six months ago.

Health Care:

Hiring Demand: Hot

Candidate Pool: Small

This area has remained hot, especially for those with experience in Medicare and Medicaid, fraud and abuse, regulatory and compliance matters, and reimbursement issues.

Insurance Coverage:

Hiring Demand: Warm

Candidate Pool: Small

As always, there is an ongoing specialized need for litigators with insurance coverage experience.

Intellectual Property/Patent Law:

Hiring Demand for Electrical Engineering/Computer Science: Hot

Candidate Pool for Electrical Engineering/Computer Science: Small

Hiring Demand for Mechanical Engineering: Warm

Candidate Pool for Mechanical Engineering: Medium

Hiring Demand for Biology/Chemistry: Warm

Candidate Pool for Biology/Chemistry: Medium

The state of the market is essentially the same in this area. We are continuing to see a widening gap between the demand for patent attorneys with degrees in electrical engineering or computer science and the demand for those with degrees in life sciences (biology and chemistry). We are still receiving calls from law firms pleading for patent attorneys with electrical engineering or computer science degrees, while our

biology and chemistry patent attorneys are finding it much more challenging to get interviews. This is an especially difficult market for those without advanced degrees or substantial litigation experience. The above information applies to both patent prosecution and litigation, with one exception: firms focusing on hiring patent litigators with electrical engineering or computer science degrees are open to considering patent litigators with degrees in mechanical engineering.

Intellectual Property, Trademark, and Copyright Law:

Hiring Demand: Warm/Cool

Candidate Pool: Medium/Small

The number of opportunities for trademark attorneys has leveled off, but demand is considerably higher than it was last year. Because the trademark field was slow from 2001 to 2004, firms are having trouble finding strong mid-level associates. If you have between two and five years of experience in both trademark prosecution and litigation at a mid-sized or large firm, you will likely have several interviews.

For those of you who are interested in exclusively practicing copyright law in a DC firm, the market is virtually nonexistent; and you would be better off either focusing on trademark law or moving to a market where this field is more active, such as New York or Los Angeles.

Litigation:

Hiring Demand: Hot

Candidate Pool: Large

Litigation continues to offer the most positions, but there is also a tremendous candidate pool for litigators in DC. Thus, firms can afford to be very selective when filling these positions. If you check our website, you will find litigation positions in virtually all fields. Moreover, if your litigation practice focuses on a particular field of law or you have experience litigating matters that are based in regulatory issues, you will have an advantage in the DC market.

If you are a junior litigator (class of 2004 or 2005), right now may not be the best time to look for a new position, unless you have excellent credentials and/or have held a federal clerkship. This is because firms are integrating their first-year associates, and they are obligated to keep their existing junior associates busy before bringing on laterals.

Real Estate:

Hiring Demand: Hot

Candidate Pool: Small

Second in popularity to perhaps only patent lawyers with electrical engineering or computer science backgrounds, real estate attorneys are still in very high demand. Therefore, firms are considerably more flexible regarding grade requirements and are often willing to consider candidates interested in making practice area switches who don't have prior experience but have strong credentials.

Tax:

Hiring Demand: Hot

Candidate Pool: Medium

There is a continuing demand for tax attorneys with strong academic credentials who have either transactional or litigation experience. If you are a tax attorney at a large firm, you have probably been receiving calls on a regular basis.

Telecommunications:

Hiring Demand: Warm

Candidate Pool: Medium

We still have a number of searches for telecommunications associates. Almost all of the firms are looking for associates with two to five years of relevant experience (e.g., wireless and common carrier issues, wireline, VOIP, satellite, etc.). Candidates from the FCC and candidates with mixes of transactional and litigation experience are seeing the most success.

Trade/International Trade:

Hiring Demand: Warm/Cooling

Candidate Pool: Medium

Interestingly, we are seeing articles and reports on how the international trade market is drying up, but over the past year to 18 months, we have had numerous searches for lateral associates. We still have some opportunities, but the searches are slowing down. Currently, lateral hiring needs arise in this area when associates are leaving and not because firms are bringing on associates to handle increased workload.

Partners and Practice Groups:

Lastly, we are working on a number of partner searches in almost all areas. Partners with significant books of business remain in demand, as they always have been. Partners in all practice areas with at least \$1 million in portable business will find work in the firms of their choices. We are also getting very good offers for partners with much less in portables, depending on their practice areas. We are working on a number of partner searches, including practice group searches, so if you are interested in confidentially discussing these opportunities, [please feel free to contact us](#) at 202-955-5585.

The Southeast

State of the Market: Atlanta, Charlotte, Raleigh, and Nashville

By Raffaele Murdocca, Managing Director, BCG Atlanta

Overall, we continue to see increases in mergers and acquisitions, finance, real estate, life science, and patent work. However, there has been a significant slowdown in the litigation arena.

ATLANTA

Corporate:

Corporate is still very hot. We have many corporate transactional positions at firms of all sizes. If you graduated in 2005 or earlier and have any experience in mergers and acquisitions, securities, capital markets, or private placement work, we can find the right fit for you in terms of what you are looking for in a firm. If you feel your firm is not the right fit for your long-term career goals, please give us a call because we can help you.

Finance:

We have several positions for associates with at least one year of finance experience. The areas of real estate finance, mortgage-backed securities, bank lending, and bond work are all very busy.

Intellectual Property:

Intellectual property is busy again in Atlanta. We have several patent prosecution positions for those with electrical engineering and mechanical engineering backgrounds. We are also seeing an increase in positions in intellectual property litigation for attorneys with two to five years of experience. However, Atlanta's market for intellectual property attorneys is still not as busy as other markets.

Commercial Real Estate:

Firms in Atlanta are still looking for associates with two to six years of experience in this practice area. Firms

are looking for candidates who have experience with acquisition and disposition of property, leasing, or lending work.

Litigation:

This area has slowed down considerably. We are hoping litigation turns around soon. It seems like the market is flooded with great commercial litigation candidates competing for a limited number of positions. However, we still have opportunities in commercial litigation--just not as many as usual. If you specialize in construction or reinsurance, we have several opportunities for you.

CHARLOTTE

Banking, lending, structured finance, asset securitization, and capital markets all continue to be the busiest practice areas in this market. In most cases, the associate pay and bonus structure is *much more generous* than it is in all the other markets in the Southeast, while the cost of living is still lower. We have a number of positions with top firms in all of these areas of practice. At some firms, the pay is on par with that of large New York, Chicago, and DC firms.

Real Estate:

Real Estate is very hot in Charlotte. We have many positions in commercial real estate with great firms. You will have a work/life balance and earn wages at the top of the market. The real estate market is really picking up again here. As the city continues to develop, we will see more and more positions.

Corporate Mergers and Acquisitions:

We are seeing a steady increase in positions for corporate mergers and acquisitions and securities associates with at least two years of experience.

Bankruptcy:

We are seeing a substantial up-tick in associate bankruptcy positions. Our clients are looking for at least two years of experience on the creditor or debtor side. Candidates should also have Chapter 11 experience.

ERISA/Employee Benefits:

We still have several ERISA/Employee Benefits positions open with our top clients. They are looking for associates with at least two years of experience.

Commercial Real Estate:

Firms are looking for junior associates with two to four years of experience in acquisition and disposition of property and lending work.

Health Care:

We are seeing a slight increase in healthcare regulatory positions in the Charlotte area. These positions will not last long.

RALEIGH

Partners:

There are several firms looking to grow their Raleigh offices. If you are a partner with some portable business, you should contact us. We have many opportunities that would offer you greater reach, allowing you to better serve your existing client base or to grow your practice.

Corporate:

The area of corporate mergers and acquisitions is starting to pick up in Raleigh. We see this as a growth area for this market.

Health Care:

We have a couple of healthcare positions available on the regulatory side in the RTP area.

Life Science:

We continue to believe that the life science practice area will take off in 2006-2007. Partners or associates with backgrounds in this area are encouraged to call us. We know of several firms that would be interested in continuing to develop this practice area.

NASHVILLE

Most firms in Nashville are looking for corporate mergers and acquisitions associates or commercial real estate associates.

The State of the Market: South Carolina and Florida

By *Jenny Van Veen*, *Managing Director, BCG South Carolina*

SOUTH CAROLINA

Tax, corporate finance, banking, and real estate are hot practice areas in this region. The transactional areas remain busy, and qualified attorneys are still in demand. We continue to emphasize this, but the market is growing in South Carolina, and there is a strong need for experienced attorneys. There is a reason the South Carolina bar is attractive to attorneys in other states; there is business there and, unfortunately, it often goes elsewhere. As such, we're seeing needs for general corporate, finance, and banking lawyers. In addition, litigation remains strong. Indeed, there is still a lot of buzz about offices in larger markets making moves to the area. Firms are looking for language skills and experience in prestigious firms (particularly firms in larger markets). If you are strong, firms will take a look, but you have to take the bar. With a few exceptions, there still have been no significant salary increases, and, while it may seem to make the transition difficult, there is a notable cost-of-living difference in this region.

MIAMI AND SOUTH FLORIDA

Real Estate:

Real estate is finally slowing down in South Florida. There is still demand, of course, but it is not a given that any real estate lawyer can find a job in the area. Firms are still looking for candidates with experience in acquisition and disposition of property, leasing, and lending. Development continues with the construction of hotels, office buildings, and luxury condominiums. Our clients are looking for associates who are at least mid-to senior-level attorneys with solid experience. The region is still experiencing rapid growth.

Corporate Mergers and Acquisitions and Securities:

We're seeing plenty of opportunities for candidates with at least two years of experience. Boca Raton is very busy, and many firms are looking for laterals. There are more opportunities in this practice area than we have seen in a long time.

Labor and Employment:

Labor and employment remains consistent, and we have a few positions in this practice area for stellar candidates with two or more years of experience. We continue to have needs for trust and estates attorneys with at least three years of experience. Our clients prefer attorneys with LL.M.s in tax or estate planning. It still holds true that most litigation attorneys who want to make moves need to make sure they are members of the bar! While demand is somewhat slow, there are needs--but bar membership is an absolute must. However, there are always open positions for top candidates.

ORLANDO, TAMPA, AND JACKSONVILLE

Our clients in Orlando are in need of quality attorneys--real estate attorneys with developer representation experience, in particular. Real estate remains a hot practice area throughout northern and central Florida. We have a number of positions for attorneys with experience dealing with issues relating to large condominium complexes. Our clients are also looking for attorneys with land use and environmental experience. If you have solid corporate mergers and acquisitions experience, you will certainly have options. There are definitely needs in Orlando, in particular, especially for mid-level associates. We see litigation slowing down in North Florida, as well, but we still have a few positions open at some of the best firms in the region.

State of the Market: Northern Virginia

By Carrie Leonard, Esq., Recruiter, BCG Washington, DC

Although the temperatures are cooling in Northern Virginia, the hiring demand in certain practice areas remains hot. For each of these areas, the available candidate pool is necessarily small because Northern Virginia firms must find attorneys who are either admitted to the Virginia bar, willing to take the bar, or eligible for waivers granting admittance to the bar without examination. (See www.vbbe.state.va.us/guidelines.html for the Virginia bar's admission requirements.)

Therefore, if you are a qualified attorney who is already a member of the Virginia bar (or willing to become a member), and you are interested in the more laid-back quality of life provided by Northern Virginia firms and branch offices, these opportunities will be of interest to you:

Corporate/Finance:

Hiring Demand: Hot

Candidate Pool: Small

We currently are working on several searches for junior- and mid-level corporate associates with mergers and acquisitions and securities experience for the Virginia offices of major firms.

Employment/Labor Law:

Hiring Demand: Warm

Candidate Pool: Small

While there has been an overall slowdown in lateral hiring in this area, a prestigious firm with a Northern Virginia office has opportunities for both junior- and mid-level labor and employment associates.

Patent Law:

Hiring Demand: Hot

Candidate Pool: Small

Just as in DC, firms in Northern Virginia continue to seek patent attorneys for both prosecution and litigation, particularly those with electrical engineering or computer science backgrounds.

Real Estate:

Hiring Demand: Hot

Candidate Pool: Small

Several Northern Virginia firms are looking for junior- and mid-level real estate associates to work on commercial real estate acquisitions, leasing, and financing matters.

If you are interested in confidentially discussing these or other opportunities, please feel free to contact us at 202-955-5585.

The Southwest

State of the Market: Texas

By Suzanne Dupree Howe, Esq., Managing Director of BCG Texas

The [Texas legal market](#) continues to be strong, particularly in transactional areas such as corporate and oil and gas. Real estate has seen a marked diminishment in the last few months, in keeping with the cooling of real estate markets nationwide. Litigation continues to be slow in all Texas markets, but for those with intellectual property experience, the market is more favorable. Tort reform in Texas has resulted in decidedly fewer litigation positions over the last two years, and we have seen minimal recovery, as of yet. Firms continue to want to see candidates with two to five years of solid law firm experience.

Corporate:

Corporate attorneys are in high demand right now, particularly those with mergers and acquisitions experience. The strong economic climate in Texas continues to create a higher than average demand for attorneys with at least one solid year of transactional experience. [Corporate attorneys](#) are currently in even higher demand in the Houston legal market, making this season an excellent time for lateral moves.

Real Estate:

Real estate attorneys continue to be sought, especially in Dallas, but they are in much less demand than in previous years. Positions in this area have fallen off dramatically. Candidates with finance experience may have an easier time looking to make transitions. In particular, those candidates with strong academic backgrounds and credentials from high-ranking law schools may find it easier to make lateral moves in real estate.

Litigation:

Litigation remains remarkably slow in Texas. Several small and mid-sized firms have sought attorneys in this area recently, but litigation positions with large firms in Texas are few and far between. Even litigation candidates with high grades from top-tier law schools may experience frustration and difficulty in making lateral moves. However, there has been an almost imperceptible turnaround in the stagnant Houston litigation market, and I am hopeful that this is indicative of things to come statewide in Texas.

Intellectual Property:

[Patent prosecution attorneys](#) remain in high demand statewide. However, these attorneys are in much greater demand in Dallas and Austin, where many of the state's technology companies are based. Particularly attractive to firms are those attorneys with backgrounds in electrical engineering, chemical engineering, computer science, or mechanical engineering. Intellectual property litigation associates are also needed in the Dallas, Austin, and Houston markets, but firms are more selective with these candidates. Having strong firm experience and a technical background makes a litigation candidate that much more attractive to a firm when it is conducting its initial candidate evaluation.

There are also opportunities for candidates with experience practicing in energy or tax. If you are a candidate with experience in either of these areas, we would very much like the opportunity to speak with you. As always, partners with portable books of business are sought by many firms in the major metropolitan markets in Texas. BCG is the leader in partner placements nationwide, and we can make your transition very smooth. If you are interested in confidentially discussing any of these opportunities, please contact us at 713-270-1199.

State of the Market: Utah and Colorado

By Melanie Francis, Esq., Managing Director, BCG Denver

UTAH

Utah is still a tough market for out-of-state attorneys seeking to make lateral moves. [Attorneys seeking positions in Utah](#) are most likely to be successful if they can demonstrate that they have strong reasons for being in the area and are likely to stay for the long haul.

Corporate:

The demand has increased for junior- to mid-level corporate associates in Salt Lake City. The increase is due to positive shifts in mergers and acquisitions that have resulted from a good economic climate.

Real Estate:

There has also been increased demand for [real estate attorneys](#) in Salt Lake City. Again, the good economic climate is the reason for the increase in demand. Salt Lake City has seen an increase in real estate development. As such, there is a corresponding need for legal services in the real estate area. Firms are

looking for candidates with solid real estate experience.

Litigation:

Utah continues to be a tough market for litigators. Firms have decreased their needs for litigators. As such, we generally find it difficult to place litigators at this time. The reason for this downturn is that more and more clients are mediating and arbitrating their claims rather than going to trial.

Intellectual Property:

Intellectual property practice in Utah remains steady. Patent prosecution attorneys with anywhere from one to six years of experience are in demand, as are associates with technical degrees in electrical engineering, computer science, and biotech. Most firms require admittance to the USPTO.

DENVER

The leaves are changing colors here, and the ski season is fast approaching. Colorado is an amazing place to live, and during this time of year, associates in other regions think about moving here. Colorado firms are open to hiring out-of-state attorneys making lateral moves. It is helpful to have a connection to the area, but it is not required. Denver's economy has been doing extremely well recently, and firms have been in a hiring mode. Many of our clients particularly like candidates with New York City large firm experience.

Corporate:

The demand continues to increase for junior- and mid-level [corporate attorneys](#) in Denver. The number of lateral corporate positions we have received in this quarter has also increased. One reason for the increase is that there has been a positive shift in mergers and acquisitions, largely a result of the favorable economic climate in Denver. As such, we see high demand for junior- to mid-level corporate associates with anywhere from two to five years of experience.

Real Estate:

The demand continues to increase for junior- to senior-level [real estate attorneys](#) in Denver. The number of lateral real estate positions we have received in this quarter continues to go up. The increase is due to a variety of factors, one of which is increased real estate development in Colorado, including hospitality and resort development. There has also been an increase in commercial real estate leasing. Our clients seek real estate associates and partners who have had exposure to leasing, lending, construction, acquisitions and dispositions, and finance.

Litigation:

We are still seeing low demand for litigation associates. This has largely been attributed to the fact that clients are leaning more and more toward mediation and arbitration and less toward more traditional forms of litigation. At this time, only a couple of Denver firms are looking for litigation associates. The few firms seeking litigation associates require federal or state supreme court clerkship experience, as well as excellent litigation skills, including deposition, extensive motion practice, and first/second chair trial expertise. Excellent research, writing, and analytical skills, as well as top-notch academics, are absolutely necessary.

Intellectual Property:

Intellectual property practice in Denver remains steady. [Patent prosecution attorneys](#) with anywhere from one to eight years of experience are in demand at both general practice firms and intellectual property boutiques; firms and boutiques are seeking associates with technical degrees in electrical engineering, computer science, and biotech.

Energy and Environmental:

There is also an increased demand for energy and environmental attorneys. This is an interesting dynamic for these types of lawyers, as they are finding there are more opportunities in a very narrow practice area. These positions usually require Clean Water Act and NEPA experience. Most of these positions have

interesting mixes of both litigation and transactional environmental work. We are also seeing more positions related to the oil and gas industry. Firms are obtaining work from oil and gas companies in Texas, Colorado, and Wyoming, so they are looking for attorneys with oil and gas experience.

State of the Market: Phoenix

By Gloria Noh Cannon, Esq., Recruiter, BCG Los Angeles

Despite the slight slowdown in the Phoenix market due to the traditional focus on on-campus recruiting at this time of year, there are still great needs for junior- and mid-level real estate and corporate associates at all year levels. Phoenix firms traditionally have high standards when it comes to academic credentials and law firm experience. In addition, attorneys admitted to the Arizona bar have advantages over the competition. However, this is less of a concern for otherwise outstanding real estate and corporate candidates. There are also opportunities for attorneys specializing in bankruptcy, labor and employment, environmental, healthcare, intellectual property litigation, patent prosecution, litigation, and tax matters.

Real Estate:

Real estate remains an incredibly hot practice area. Firms of all sizes, ranging from regional firms to international firms, are looking for solid [real estate attorneys](#) at all year levels with solid real estate experience in a law firm context with commercial real estate matters, including purchase and sale agreements, leasing, development, and finance. There are also a few firms that are looking for real estate attorneys with experience in the hospitality fields. Despite the strong need for real estate associates, firms are being more particular regarding academic credentials. However, solid law firm experience in commercial real estate matters can help overcome this issue. In addition, there are many firms seeking senior-level candidates, even if those candidates do not have books of business. While Arizona bar membership is preferred, it is certainly not necessary for well-qualified candidates.

Corporate:

We have seen a slight increase in the need for [corporate attorneys](#) at all year levels. In particular, firms are looking for attorneys with strong law firm experience in mergers and acquisitions, debt/equity finance, public/private securities offerings, '34 Act, and general corporate matters. As is the case for real estate attorneys, firms are looking for associates with outstanding academic credentials and solid law firm experience with a broad range of corporate matters.

Intellectual Property -- Litigation/Patent Prosecution:

The demand for [patent litigation attorneys](#) and patent prosecutors with strong technical backgrounds in electrical engineering, mechanical engineering, chemical engineering, or computer science and at least three years of patent litigation or patent prosecution experience remains steady. Additionally, candidates who are already registered with the USPTO (or qualified to take the patent bar) are generally preferred.

State of the Market: Nevada

By Veronica Pawlowski, Esq., Recruiter, BCG Los Angeles

In previous reports, discussion of the [legal market in Nevada](#) was limited to Las Vegas. This time around, the Nevada section of our State of the Market report discusses Reno, as well. Why have we made this change? The answer is simple: growth. More than ever, the market in Nevada is all about growth and development. In the past, when we referred to "growth and development" in Las Vegas, we were generally referring to the large numbers of people migrating away from unaffordable housing markets to the endless desert housing developments being built to accommodate them. This time around, the growth and development that continues in Nevada is not just related to people and homes; it relates to law firms, too. It seems that more law firms are moving into the market, and the ones that are already there are focused on strengthening their presences.

RENO

I will start by saying that Reno remains a rather tiny market in which only a few firms have active involvement. However, I am adding it to this fall's market report because in recent months I have heard more and more about law firms that are considering expanding their presences into Reno. Although it remains a somewhat

limited market, I think that growth is imminent and that the need for associates will follow shortly thereafter. Thus, I recommend that attorneys who are considering lateral moves keep Reno on their radar, as well.

LAS VEGAS

Demands in this market are dominated by a need for associates who have backgrounds in and/or a desire to work on real estate and construction matters. This is as true for litigators as it is for transactional attorneys. The litigation needs we see are in real estate litigation and construction defect litigation. On the transactional end, attorneys with experience representing clients in commercial real estate transactions are highly sought-after, as are attorneys with real estate finance experience.

A somewhat expected addition to the Las Vegas market this fall is the need for attorneys with tax backgrounds. It seems natural that, as the real estate market continues to boom, the need for individuals with solid tax experience will also rise. At this point, the need for tax attorneys is just starting to show, but we expect this need to grow, as it is a natural effect of an active real estate market.

Other busy practice areas include intellectual property and litigation. Again, real estate litigation seems booming, but commercial litigation is a consistently steady practice area in this market. We have noticed a rising demand for attorneys who are members of the Nevada bar. Thus, if a move to Las Vegas is planned, it is best to time the job search to coincide with the next opportunity to sit for the bar exam.

With respect to intellectual property, firms that do work in the gaming industry seek individuals with mixes of experience in litigation and prosecution. In this practice area, bar membership is not quite as necessary as it is in litigation and other practice areas.

The Midwest

State of the Market: The Midwest

*By **Jamie Bailey, Esq.**, Managing Director, BCG Chicago*

During the third quarter of 2006, the economy has continued to perform and expand. The Fed's pause in interest rates in August signaled that the economy has reached an equilibrium between sustained growth and inflationary pressures. The easing of inflationary pressures and interest rates, along with a precipitous drop in energy costs, has muted the effects of the downturn on the residential home market. Investment capital continues to be in record supply, fueling the expansion of businesses. We see the effects of this capital and the strong economy in the lateral hiring trends taking place in law firms across the Midwest in particular practice areas, including increased hiring in mergers and acquisitions, finance, private equity, securities, labor and employment, real estate, and intellectual property practices. The economy is performing very well, and we anticipate continued expansion and hiring in law firms through the end of 2006.

CHICAGO

General Corporate, Private Equity, Finance, Mergers and Acquisitions, Securities, and Banking:

We continue to see the most significant needs in Chicago in the transactional areas, including general corporate, finance, mergers and acquisitions, securities, banking, and private equity transactions. We are receiving requests from international and national firms for qualified junior- to mid-level associates with two to five years of experience in general corporate, mergers and acquisitions, and securities, as well as banking and financial services senior associates with five to eight years of experience in private equity, mergers and acquisitions, and securities transactions.

Real Estate -- Finance and Leasing

Mergers and acquisitions are at record levels, and, as a result, sales volume for commercial real estate transactions remains strong. Real estate associates with anywhere from two to seven years of experience are in high demand in firms of all sizes in Chicago; demand is especially high for associates with finance and leasing exposure. Select firms are also pursuing associates who have had exposure to retail, hotel, and

resort transactions.

Tax:

Strong corporate departments demand highly qualified [tax attorneys](#) to service their clients' corporate tax matters. With the continued surge in hiring in the corporate area, firms are seeking to supplement their tax departments with strong junior- and mid-level corporate tax associates who have had exposure to the tax aspects of corporate mergers and acquisitions, joint ventures, and reorganizations. Firms look favorably on superior academics and LL.M.s in taxation.

Labor and Employment:

With increased hiring and expansion in companies nationwide, there has been a marked increase during the third quarter in the need for qualified labor and employment attorneys. Associates with two to six years of experience in labor and employment litigation matters are highly sought-after. Illinois bar admission is a plus for most of these positions in Chicago firms.

Intellectual Property -- Litigation/Patent Prosecution:

Intellectual property continues to be one of the busiest practice areas in firms across the Midwest region, particularly in Chicago. We are seeing the most significant needs for patent prosecutors and patent litigators with two to eight years of experience. There continues to be significant demand for electrical engineers, mechanical engineers, and attorneys with computer science degrees. We also have openings for trademark litigators with two to five years of experience. Patent attorneys must either be admitted to the USPTO or be eligible for admission to the USPTO.

Litigation:

Litigation needs at top-tier firms in Chicago remain steady for attorneys with two to eight years of experience. Class action litigators and those with securities exposure at the two-to-five-year level should also contact us. Prior clerkship experience is a plus, as are strong writing and analytical skills, case management experience, and deposition experience.

Partners with Portable Business:

We are interested in speaking with partners with significant portable business in any of the following areas: employee benefits and executive compensation, real estate finance, corporate transactions, products liability, private equity, labor and employment, healthcare, patent prosecution, intellectual property litigation, and trusts and estates. Typically, Chicago firms are looking for a minimum of \$1 million in portable business, but some smaller and mid-sized firms will consider books starting at \$500,000.

MINNESOTA

Corporate, Mergers and Acquisitions, Finance, and Securities:

Corporate, finance, and mergers and acquisitions transactional attorneys are highly sought by the largest Minneapolis firms, which are experiencing surges of transactional work, as are other firms across the country. Transactional associates with anywhere from one to five years of experience in finance, securities, mergers and acquisitions, and joint venture matters should contact our Chicago office to discuss current opportunities. We also have opportunities for corporate associates with cross-border transactional expertise.

Intellectual Property and Trademark:

Minnesota firms continue to supplement their strong intellectual property departments. In high demand are patent prosecutors with one to six years of experience possessing technical degrees in electrical engineering, mechanical engineering, computer science, biotech, and chemistry. Attorneys with advanced degrees in any of these areas will be given top consideration. USPTO admittance is required for most of these positions. Intellectual property litigators are also in demand at the two-to-five-year level, and firms continue to seek trademark attorneys with a minimum of one year of experience.

MICHIGAN

Detroit -- Mergers and Acquisitions, Securities, Private Equity, and Labor and Employment:

Similar to what we reported last quarter, Detroit firms continue to contact us with needs for highly qualified corporate attorneys with two to five years of exposure to mergers and acquisitions, securities, and private equity. We would also like to speak with candidates who have two to five years of labor and employment experience and who are particularly well versed in labor and employment litigation matters.

Grand Rapids, Ann Arbor, Lansing, Troy, and Birmingham -- Corporate, Finance, Real Estate Finance, Litigation, and Intellectual Property:

In the outlying areas of Detroit, we are seeing a need for associates with anywhere from two to five years of experience in corporate transactions, finance, real estate finance, and litigation. We would also like to speak with patent attorneys who have at least five years of patent prosecution experience in biotech, biomedical, or life sciences.

Partners with Business:

We are interested in speaking with partners practicing in Michigan who are seeking opportunities in Detroit or the surrounding legal markets, including Lansing, Ann Arbor, and Grand Rapids. In particular, we would like to speak with partners with a minimum of \$300,000 in portable corporate transactional, real estate (acquisitions and development), private equity, securities and banking, and/or labor and employment business. We would also be interested in speaking with business transactional attorneys with international/cross-border exposure.

WISCONSIN

Intellectual Property:

Milwaukee firms' intellectual property practices are thriving, and we continue to receive calls from the top firms in the market for junior- to mid-level associates with patent litigation and patent prosecution experience. Associates who possess mechanical engineering, electrical engineering, or computer science degrees are in greatest demand. Trademark litigation associates with two to five years of experience should also contact us. USPTO admittance is required for most of these positions.

Transactional -- Corporate, Mergers and Acquisitions, Securities, Finance, and Real Estate:

In Milwaukee and Madison, firms are continuing to expand their transactional practices. Associates with at least two to six years of exposure to real estate finance, leasing, and development transactions are highly sought-after, as are transactional associates with general corporate, mergers and acquisitions, and securities experience.

Partners with Portable Business:

Wisconsin firms are actively seeking partners with portable business in a variety of areas, including ERISA, trusts and estates, healthcare, employment relations, patent litigation, and real estate land and resources.

INDIANA

Indiana firms are seeking corporate finance, venture capital, private equity, and mergers and acquisitions attorneys at the three-to-five-year level, real estate and land use attorneys at the two-to-five-year level, and intellectual property attorneys with electrical engineering, computer engineering, and chemistry backgrounds.

OHIO

Cleveland and Cincinnati -- Corporate Transactions, Tax, Real Estate, and Labor and Employment:

Cleveland and Cincinnati firms are experiencing expansion in the areas of healthcare, tax, real estate, labor and employment, corporate transactions, securities, mergers and acquisitions, and private equity. Candidates with two to seven years of experience in any of these areas should contact our Chicago office. Firms are also seeking out skilled litigators with two to seven years of experience.

Dayton, Columbus, and Toledo -- Tax, Real Estate, and Corporate:

Firms in Columbus, Toledo, and Dayton are experiencing demand for tax associates, particularly those with

federal tax exposure and anywhere from two to seven years of experience. We are also receiving calls from firm hiring partners asking for experienced corporate attorneys with two to five years of experience in mergers and acquisitions and joint venture, as well as securities associates with three to five years of experience.

Partners with Portable Business:

Ohio firms continue to experience expansion and are interested in speaking with partners who bring portable trust and estates, corporate transactional, real estate, business litigation, and labor and employment business. Partners with portables in Ohio seeking to transition to new firms should contact our Chicago office.

International

State of the Market: Europe

By *Danice Kowalczyk, Esq.*, Managing Director, BCG New York

As one might guess, the fall hiring season is traditionally a very busy time of the year for firms and laterals alike. Firms are looking to "beef up" the ranks prior to the turn of the year, and laterals are looking to get a jump on the January competition by moving pre-bonus. How does this translate in the European market? It translates very much the same way that it does in the U.S. market. All the firms are looking, all the regions are looking, and, if you have what firms are looking for, you may find yourself in a flat watching the BBC while decorating your holiday tree. Cheers!

LONDON

There are certain things that never change with regard to London, and they are as follows: 1) You should currently be working (or have recently worked) for a U.S. Wall Street or Magic Circle firm, 2) You should demonstrate an exemplary academic history at a notable U.S. or international educational institution, and 3) You should possess a firm connection to London in some way (e.g., through family, past work history, past study history, practice flow). Of equal importance is bar admission. Some firms look for U.S. J.D.s; others look for UK-qualified practitioners. The most recent and active trend, however, is searching for dual-qualified practitioners. In fact, several firms with U.S. J.D.s are asking their folks to get admitted in the UK, as well. Thus, this is an important trend we didn't see two years ago, and we will need to keep an eye on it. The bottom line is that if you aren't admitted in England and Wales yet and you wish to work in London, go take the bar. Don't wait. Go now.

What's happening this fall? The hot practice areas are as follows:

Corporate:

The big practices of interest under the corporate umbrella are mergers and acquisitions, private equity, securities/capital markets, and joint venture. Also, experience in corporate finance can open up the doors to a number of spots. In the finance realm, we are seeing firms looking for folks with experience in acquisition finance, structured finance, property finance, project finance, and transactional banking.

Tax:

As it was in the summer season, tax is getting a new lease on life. We are seeing more and more tax positions opening up, wherein candidates will be working with firms' corporate and finance lawyers, advising on issues such as corporate acquisitions, disposals, share purchase agreements, warranties, and tax deeds. Knowledge in the following areas is useful: share options, stamp duty, SDLT, SDRT, VAT, and offshore funds.

Energy:

London firms are also starting to ask for energy practitioners. A background in electricity, oil, and the gas-trading sector is desired.

Intellectual Property:

Finally, intellectual property transactional practitioners remain popular in London. It's an area where U.S. practitioners (if they are coming from New York or Los Angeles, in particular) can really break into the market (if they are dual-qualified). In order to break into this market, however, you must have licensing, outsourcing, and corporate support (due diligence) experience, as well as a background largely fed by technology sector work. A finite number of groups are also expecting you to have opinion work experience, which lends itself toward prosecution.

PARIS

The checkpoints for Paris are: 1) fluency in the French language and 2) an LL.M. or M.B.A. (and top grades) from a top U.S. educational institution, as well as a French legal degree. The above requirements are no-brainers if you wish to be employed in Paris. Of course, you can always transfer over with your current firm, if it has an office there. If it doesn't, and you are applying via direct application, don't come knocking unless you possess the above credentials.

This fall, the following appear to be hot areas:

Finance:

In many ways, finance has simply been the most sought-after practice area in Paris so far this year. Again, Paris firms have been focusing on 1) structured finance (tax efficient transactions, balance sheet regulatory structures, derivatives, specialized capital markets issues, and securitization) and 2) trade and/or shipping finance, including export credit and tax structured transactions.

Corporate:

The mergers and acquisitions practice area remains equally hot for 2006. Paris is always looking for mergers and acquisitions practitioners--always.

GERMANY

Germany's requirements for job search success begin with: 1) fluency in the German language (in particular, an understanding of the nuances of business and/or legal terms) and 2) a strong corporate background with a top U.S. firm. Add-ons for Germany include prior work or study in Germany, family in Germany, or other attributes that tie you to the region. Unlike Paris and London, which easily get their fair share of U.S. practitioners relocating abroad, Germany has to fight a little harder. As a result, German firms more loosely interpret the above "requirements." The only requirement they can't waver on, however, is language. You need to fluently speak, read, and write in German and understand the language within the contexts of legal documents.

Intellectual Property:

Like London, Germany is starting to look for intellectual property practitioners with experience in the technology or life sciences sectors. This means you can count on a lot of intellectual property transactional work and not as much prosecution work, although a few groups have been seeking candidates to represent technology companies regarding their prosecution needs.

Finance:

Outside of intellectual property, finance is a key area for German practitioners. Lumping all areas together, candidates with experience in international finance, capital markets, acquisition finance, restructurings, and development of structured products are being sought.

Surprise:

We are starting to hear from a few firms asking for not only language skills and the typical German legal degrees but also English and Welsh qualifications!

State of the Market: Asia

By *Danice Kowalczyk, Esq.*, Managing Director, BCG New York
HONG KONG, BEIJING, SHANGHAI, TOKYO, AND SINGAPORE

Asia makes the following demands of its job applicants for law firm positions: 1) You must have experience in a U.S. Wall Street or Magic Circle firm, 2) You must have a corporate background, 3) You must possess stellar academics from a recognizable U.S. or Asian institution, and 4) You must be fluent in English and Mandarin (and, very often, Cantonese). Period. No excuses. If you have extensive work experience in Asia, or significant work experience in the U.S. on cross-border matters involving Asia, it is a plus.

In terms of language skills, Mandarin speakers do best--always. While firms have been asking for fluency in Mandarin, Cantonese, Japanese, or Korean (depending on the location of the firm, of course), the clear winner is Mandarin for obvious reasons--namely because Hong Kong is the center of the business and legal world in Asia. At the end of the day, you must be able to flawlessly read, speak, and write in the language(s) the position requires you to know (and in English), demonstrating fluency with both business and legal terms.

The top hiring regions are Beijing, Shanghai, Hong Kong, Tokyo, and Singapore. All of these regions are seeking candidates with the same types of qualifications.

Corporate:

The Asian market is very much like New York, in that it is abundantly open about its desire and need for corporate practitioners. Those with experience in mergers and acquisitions, private equity, joint ventures, or project finance always do best.

Intellectual Property:

As in London and Germany, we can expect to see more and more firms looking for intellectual property folks this fall. A few groups are starting to ask around for candidates with experience in telecommunications, media, IT, healthcare, and regulated industries.