

FOR IMMEDIATE RELEASE

Crowell & Moring Wins *Financial Times* "Innovative Lawyers Award" For Alternative Fee Arrangements

Washington, D.C. – November 11, 2009: Crowell & Moring LLP is pleased to announce that it has won the "FT Innovative Lawyers Award" for innovation in billing and fees. *Financial Times* (FT) awarded Crowell & Moring top place as a leader among its peers for its creative and proactive approach to alternative fee arrangements. The honor was presented at a recent awards dinner at the Science Museum in London and recognized in the "FT Innovative Lawyers" report, an annual review of the work of lawyers around the world that have created innovative solutions to some of the most complex problems facing business, governments, and societies.

"We are honored to be recognized for our innovative use of performance-based fee arrangements. It speaks to one of our firm's core values, which is partnering with clients in creative ways to meet their goals. In the current economy, it is more important than ever for our billing arrangements to reflect both the value we bring to clients and our willingness -- indeed, eagerness -- to be flexible. We align our goals with our clients' needs, our incentives with our clients' success," said Crowell & Moring Executive Committee member Scott L. Winkelman.

The prestigious "FT Innovative Lawyers Awards" and "FT Law 50" rankings are driven by submissions from law firms and in-house counsel across Europe and the United States, in which each innovation is assessed for its originality, rationale, and impact. The awards are a cumulative result of approximately 600 submissions and 500 interviews with lawyers, in-house counsel, referees, and expert commentators. The research was conducted by RSG Consulting, the FT's research partner.

Robert A. Lipstein, chair of Crowell & Moring's Finance Committee and co-chair of the firm's Antitrust Group, added, "Our approach is a clear-cut shift from pricing hourly billing inputs to pricing output. We no longer consider these arrangements as 'alternatives' but as our primary fee arrangements. We believe our innovative approaches to billing have greatly benefited clients, who have used our models to gain greater budget control, ensure service levels, and accomplish a wide variety of goals that the billable hour does not address. Our success is tied to our clients' success, and we think there is no better way to run a law firm."

The first place award for innovation in billing and fees was also bestowed to UK firm co-winner Shoosmiths. In addition, Crowell & Moring also ranked 39th on the "FT Law 50," a unique index that ranks law firms on their record of innovation.

Crowell & Moring LLP is an international law firm with more than 450 lawyers practicing in litigation, antitrust, government contracts, health care, corporate, intellectual property and a variety of other practice areas. More than two-thirds of the firm's attorneys regularly litigate disputes on behalf of domestic and international corporations, start-up businesses, and individuals. Crowell & Moring's extensive client work ranges from advising on one of the world's largest telecommunications mergers to representing governments and corporations on international arbitration matters. Based in Washington, DC, the firm also has offices in New York, Los Angeles, Orange County, Anchorage, London, and Brussels.

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Contact: **Scott L. Winkelman**
Partner
+1 202.624.2972
swinkelman@crowell.com