

EXHIBIT 5

Firm Name	Principal or Largest Office	Average fill-time equivalent Attorneys	Firmwide Average Billing Rate	Firmwide Median Billing	Partner Billing Rate: High	Partner Billing Rate: Low	Partner Billing Rate: Average	Partner Billing Rate: Median	Associate Billing Rate: High	Associate Billing Rate: Low	Associate Billing Rate: Average	Associate Billing Rate: Median
Best Best & Krieger	Riverside, CA	195	\$358	\$360	\$575 (\$550)	\$275 (\$310)	\$417	\$420	\$375 (\$395)	\$205 (\$225)	\$265	\$240
Knobbe, Martens, Olson & Bear	Irvine, CA	268	\$439 (\$432)	\$415 (\$415)	\$735 (\$710)	\$415 (\$395)	\$525 (\$511)	\$500 (\$485)	\$495 (\$450)	\$295 (\$285)	\$346 (\$322)	\$345 (\$335)
Manatt, Phelps & Phillips	Los Angeles, CA	322	\$602 (\$568)	\$620 (\$590)	\$850 (\$850)	\$540 (\$525)	\$676 (\$651)	\$670 (\$650)	\$550 (\$525)	\$215 (\$200)	\$464 (\$405)	\$500 (\$410)
Sheppard, Mullin, Ritcher & Hampton	Los Angeles, CA	465			\$860 (\$820)	\$505 (\$495)			\$635 (\$620)	\$275 (\$270)		

* Billing Rates in RED are from the 2010 NLJ Billing Survey

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Best Best & Krieger	Riverside, CA	195	\$358	\$360	\$575	\$275	\$417	\$420	\$375	\$205	\$265	\$240
Knobbe, Martens, Olson & Bear	Irvine, CA	268	\$439	\$415	\$735	\$415	\$525	\$500	\$495	\$295	\$346	\$345
Manatt, Phelps & Phillips	Los Angeles, CA	322	\$602	\$620	\$850	\$540	\$676	\$670	\$550	\$215	\$464	\$500
Sheppard, Mullin, Ritcher & Hampton	Los Angeles, CA	465			\$860	\$505			\$635	\$275		

THE NATIONAL LAW JOURNAL


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The 2011 Law Firm Billing Survey

It appears that modest annual billing rate increases are here to stay. For the third year in a row, law firms showed restraint with hourly rate increases, inching up at a rate only slightly higher than inflation in many cases.

December 19, 2011

It appears that modest annual billing rate increases are here to stay. For the third year in a row, law firms showed restraint with hourly rate increases, inching up at a rate only slightly higher than inflation in many cases. The average firmwide billing rate, which combines partner and associate rates, increased by 4.4 percent during 2011, according to *The National Law Journal's* annual Billing survey. That followed on the heels of a 2.7 percent increase in 2010 and a 2.5 percent increase in 2009 — all of which paled in comparison to the go-go, prerecession days when firms could charge between 6 and 8 percent more each year.

It's a buyer's market



"Before the recession, I think we had a seller's market," said Altman Weil consultant Ward Bower. "There was so much demand that law firms were in the driver's seat and could get what they wanted. Clients are in the driver's seat now, and they aren't going to pay those increases. They're exerting much more control over pricing, strategy and staffing decisions."

BY THE NUMBERS

A nationwide sampling of law firm billing rates

We asked the respondents to our 2011 survey of the nation's 250 largest law firms to provide a range of hourly billing rates.

Firms report using alternatives to the billable hour

Law firms report on the percentages of revenue obtained through variations on the billable hour and true alternatives.

Firms report their billing rates by associate class

A sampling of hourly rates charged by law firms that establish billing rates based on associate class.

FURTHER READING: See [last year's survey](#).

2011

BILLING SURVEY

A SPECIAL REPORT

Firm Name	Principal or Largest Office	Average full-time equivalent Attorneys*	Firmwide Average Billing Rate	Firmwide Median Billing Rate	Partner Billing Rate: High	Partner Billing Rate: Low	Partner Billing Rate: Average	Partner Billing Rate: Median	Associate Billing Rate: High	Associate Billing Rate: Low	Associate Billing Rate: Average
Baker, Donelson, Bearman, Caldwell & Berkowitz	Memphis, Tenn.	527	\$311	\$310	\$595	\$250	\$357	\$345	\$315	\$160	\$228
Best Best & Krieger	Riverside, Calif.	195	\$358	\$360	\$575	\$275	\$417	\$420	\$375	\$205	\$265
Briggs and Morgan	Minneapolis	185			\$625	\$325			\$305	\$230	
Broad and Cassel	Orlando, Fla.	160	\$377	\$350	\$575	\$295	\$435	\$395	\$350	\$180	\$265
Bryan Cave	St. Louis	908	\$475	\$460	\$795	\$375	\$565	\$553	\$540	\$200	\$356
Butzel Long	Detroit	176			\$700	\$325	\$440		\$425	\$225	\$274
Carlton Fields	Tampa, Fla.	270	\$397	\$400	\$815	\$320	\$470	\$470	\$380	\$195	\$262
Cozen O'Connor	Philadelphia	504	\$439	\$410	\$900	\$305	\$510	\$490	\$550	\$225	\$330
Day Pitney	Parsippany, N.J.	324	\$447	\$450	\$960	\$380	\$537	\$525	\$470	\$235	\$317

Firm Name	Principal or Largest Office	Average full- time equivalent Attorneys*	Firmwide Average Billing Rate	Firmwide Median Billing Rate	Partner Billing Rate: High	Partner Billing Rate: Low	Partner Billing Rate: Average	Partner Billing Rate: Median	Associate Billing Rate: High	Associate Billing Rate: Low	Associate Billing Rate: Average
Day Pitney	Parsippany, N.J.	324	\$447	\$450	\$960	\$380	\$537	\$525	\$470	\$235	\$317
Dickinson Wright	Detroit	229			\$600	\$325			\$320	\$200	
Dickstein Shapiro	Washington	335	\$560	\$550	\$1000	\$540	\$680	\$670	\$545	\$225	\$435
Dinsmore & Shohl	Cincinnati	407	\$308	\$295	\$630	\$150	\$373	\$370	\$310	\$130	\$217
DLA Piper	New York	3348	\$585	\$615	\$1120	\$530	\$747	\$730	\$730	\$320	\$508
Dorsey & Whitney	Minneapolis	567	\$426	\$405	\$810	\$295	\$528	\$525	\$465	\$190	\$294
Duane Morris	Philadelphia	629	\$503	\$500	\$875	\$375	\$575	\$570	\$530	\$225	\$365
Dykema Gossett	Detroit	333	\$406	\$400	\$665	\$310	\$482	\$485	\$395	\$260	\$309
Epstein Becker & Green	New York	300	\$428	\$425	\$850	\$350	\$519	\$500	\$550	\$195	\$341
Fitzpatrick Cella, Harper & Scinto	New York	168			\$730	\$460		\$525	\$440	\$275	

Firm Name	Principal or Largest Office	Average full-time equivalent Attorneys*	Firmwide Average Billing Rate	Firmwide Median Billing Rate	Partner Billing Rate: High	Partner Billing Rate: Low	Partner Billing Rate: Average	Partner Billing Rate: Median	Associate Billing Rate: High	Associate Billing Rate: Low	Associate Billing Rate: Average
Fitzpatrick, Cella, Harper & Scinto	New York	168			\$730	\$460		\$625	\$440	\$275	
Fox Rothschild	Philadelphia	450	\$413	\$420	\$725	\$325	\$486	\$483	\$455	\$190	\$297
Frost Brown Todd	Cincinnati	401	\$296	\$295	\$515	\$205	\$340	\$340	\$285	\$150	\$200
Gardere Wynne Sewell	Dallas	265	\$435	\$450	\$815	\$380	\$550	\$550	\$600	\$225	\$325
Gibbons	Newark, N.J.	199	\$505	\$450	\$725	\$400	\$563	\$505	\$475	\$285	\$380
Harris Beach	Rochester, N.Y.	176			\$390	\$275			\$260	\$160	
Hiscock & Barclay	Syracuse, N.Y.	174	\$269	\$240	\$750	\$195	\$304	\$265	\$350	\$150	\$207
Hodgson Russ	Buffalo, N.Y.	199			\$685	\$240	\$378	\$360	\$420	\$180	\$234
Holland & Knight	Washington	910	\$445	\$465	\$895	\$300	\$530	\$520	\$495	\$175	\$295
Hughes Hubbard & Reed	New York	300	\$633	\$615	\$990	\$625	\$828	\$800	\$695	\$270	\$533

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Hughes Hubbard & Reed	New York	300	\$633	\$515	\$990	\$625	\$828	\$800	\$695	\$270	\$533
Husch Blackwell	St. Louis	551	\$341	\$340	\$850	\$225	\$396	\$390	\$425	\$175	\$226
Jackson Kelly	Charleston, W.Va.	170	\$275	\$275	\$505	\$255	\$319	\$325	\$260	\$155	\$208
Kaye Scholer	New York	425	\$661	\$665	\$1080	\$685	\$831	\$835	\$705	\$310	\$519
Kelley Dye & Warren	New York	321	\$474	\$400	\$925	\$480	\$634	\$645	\$595	\$275	\$425
Knobbe, Martens, Olson & Bear	Irvine, Calif.	268	\$439	\$415	\$735	\$415	\$525	\$500	\$495	\$295	\$346
Lane Powell	Seattle	180	\$405	\$425	\$645	\$340	\$460	\$450	\$360	\$225	\$295
Lathrop & Gage	Kansas City, Mo.	281	\$337	\$340	\$735	\$275	\$390	\$390	\$410	\$205	\$246
Lewis, Rice & Fingersh	St. Louis	162	\$275		\$470	\$270			\$320	\$150	
Lowenstein Sandler	Roseland, N.J.	249	\$478	\$480	\$895	\$435	\$613	\$595	\$660	\$250	\$400

* Attorney numbers are from NLJ 250 published in April 2011.

Firm Name	Principal or Largest Office	Average full- time equivalent Attorneys*	Firmwide Average Billing Rate	Firmwide Median Billing Rate	Partner Billing Rate: High	Partner Billing Rate: Low	Partner Billing Rate: Aurora	Partner Billing Rate: Median	Associate Billing Rate: High	Associate Billing Rate: Low	Associate Billing Rate: Aurora
Lowenstein Sandler	Roseland, N.J.	249	\$478	\$480	\$895	\$435	\$513	\$595	\$660	\$250	\$400
Manatt, Phelps & Phillips	Los Angeles	322	\$602	\$620	\$850	\$540	\$676	\$670	\$550	\$215	\$464
McElroy, Deutsch, Mulvaney & Carpenter	Morristown, N.J.	272	\$245	\$275	\$575	\$295	\$350	\$375	\$325	\$185	\$250
McKenna Long & Aldridge	Atlanta	425	\$472	\$455	\$800	\$405	\$562	\$540	\$510	\$215	\$374
Michael Best & Friedrich	Milwaukee	208	\$321	\$310	\$650	\$245	\$413		\$310	\$205	\$241
Miller & Martin	Chattanooga, Tenn.	184	\$313	\$325	\$610	\$240	\$369	\$375	\$275	\$185	\$215
Nelson Mullins Riley & Scarborough	Columbia, S.C.	399	\$318	\$310	\$850	\$220	\$412	\$400	\$350	\$170	\$255
Nexsen Pruet	Columbia, S.C.	178			\$550	\$235			\$265	\$170	
Patton Boggs	Washington	512	\$548	\$540	\$990	\$410	\$659	\$645	\$570	\$240	\$410

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Patton Boggs	Washington	512	\$546	\$540	\$990	\$410	\$659	\$645	\$570	\$240	\$410
Pepper Hamilton	Philadelphia	459			\$825	\$380	\$557		\$460	\$235	\$344
Perkins Cole	Seattle	693	\$462		\$875	\$285	\$550	\$545	\$590	\$215	\$368
Pheips Dunbar	New Orleans	280	\$236	\$225	\$465	\$190	\$281	\$275	\$245	\$150	\$189
Polsinelli Shughart	Kansas City, Mo.	466			\$630	\$275			\$335	\$205	
Saul Ewing	Philadelphia	220	\$431	\$450	\$750	\$350	\$502	\$490	\$495	\$245	\$326
Schulte Roth & Zabel	New York	406	\$615	\$630	\$935	\$770	\$846	\$840	\$675	\$285	\$608
Seyfarth Shaw	Chicago	702	\$437	\$425	\$790	\$355	\$528	\$525	\$505	\$225	\$341
Sheppard, Mullin, Richter & Hampton	Los Angeles	465			\$860	\$505			\$635	\$275	
Shumaker, Loop & Kendrick	Toledo, Ohio	208	\$345	\$365	\$555	\$265	\$364	\$375	\$320	\$195	\$252

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Hampton											
Shumaker, Loop & Kendrick	Toledo, Ohio	208	\$345	\$365	\$555	\$265	\$364	\$375	\$320	\$195	\$252
Steel River	Portland, Ore.	373	\$385	\$395	\$625	\$320	\$451	\$450	\$500	\$195	\$292
Strasburger & Price	Dallas	181	\$363	\$362	\$630	\$211	\$395	\$397	\$332	\$199	\$250
Thompson & Knight	Dallas	319	\$520	\$520	\$875	\$440	\$594	\$585	\$460	\$250	\$358
Thompson Coburn	St. Louis	325			\$750	\$315			\$445	\$195	
Ulmer & Berne	Cleveland	179	\$318		\$585	\$280	\$405		\$390	\$200	\$260
Vedder Price	Chicago	246	\$445	\$445	\$735	\$295	\$500	\$490	\$520	\$265	\$345
Winstead	Dallas	285	\$406		\$680	\$365	\$477		\$410	\$215	\$301
Winston & Strawn	Chicago	888	\$557	\$550	\$1130	\$580	\$713	\$700	\$600	\$350	\$434
Wyatt, Tarrant & Combs	Louisville, Ky.	181	\$312	\$350	\$500	\$240	\$325	\$375	\$275	\$180	\$220

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