

R.U.L.E.S.
YTD @ December 31, 2003

2/7/2004

BELOW FIRM AVERAGE

	A	B	C	D	E	F	G	H	Firm
Revenue:									
Avg Hourly Rate-Gross	147	145	143	132	118	164	140	140	143
Realization %	95%	96%	92%	89%	79%	94%	96%	95%	93%
Avg Hourly Rate-Net	140	140	131	118	94	154	134	133	133
Net Fees/Fee Earner	272,354	264,376	238,979	205,891	176,393	275,939	282,603	270,634	257,382
Utilization:									
Billable Hours per fee earner	1,944	1,889	1,821	1,747	1,885	1,687	2,114	2,033	1,931
Leverage:									
Leverage - Equity	15.37	9.08	7.25	n/a	3.24	2.86	2.44	6.27	5.84
Leverage - All Partners	1.64	2.32	2.97	0.71	3.24	1.06	0.87	1.78	1.46
Expenses:									
Salaries (excl. Eqty)/ fee earner	91,430	85,566	75,428	100,358	60,677	84,061	65,354	81,484	82,367
Overhead per Fee Earner	97,384	83,137	116,913	120,299	112,714	113,086	104,852	119,658	107,062
Margin:									
Net Income per fee earner	83,540	95,674	46,639	(14,766)	3,001	135,745	103,725	69,493	67,953
% of net revenue	30.67%	36.19%	19.52%	-7.17%	1.70%	52.09%	36.70%	25.68%	26.40%
Work-to-collection Ratios:									
Costs per fee earner									
Primary Equity Partner @									
12/31/03	1.92	1.58	2.95	n/a	6.23	5.33	3.05	3.48	3.67
12/31/02	3.24	1.11	2.02	n/a	2.32	1.55	3.63	3.26	3.51
12/31/01	2.56	1.79	4.11	n/a	4.93	4.01	3.43	2.71	3.65
12/31/00	3.22	2.45	4.31	n/a	3.38	4.41	4.13	5.01	3.56