

Firm	Award level	Innovation	Originality	Rationale	Impact	Total	Description
Freshfields Bruckhaus Deringer	Stand-out	Ford's sale of Volvo to Geely	7	8	8	23	Overcame intellectual property hurdles preventing the sale and transfer of the Swedish brand to Chinese ownership. Playing a primary role, the firm had to strike a balance between alleviating the seller's concerns and enabling Geely to run the Volvo business
Wragge & Co	Stand-out	Securing Birds Eye Iglo's £400m (\$614m) frozen food business in Europe	7	9	6	22	After analysing the logistical position of its client, the firm realised the warehouse provider posed an insolvency risk. The solution was a legal package that involved a new tripartite way of working for the bank, the client and the service provider
Skadden, Arps, Slate, Meagher & Flom	Stand-out	Regulatory approval for migrating a Russian company also listed in the US	7	7	7	21	The migration of VimpelCom, a Russian telecommunications company, resolved a five-year-old majority shareholder dispute and created the precedent for future tender offers effected by a Russian company also listed in New York
Paul Hastings, Janofsky & Walker	Stand-out	Co-opting the bankruptcy courts to save an automotive businesses	7	8	6	21	The restructuring and sale of Acument Global's French business was ratified by the court in an alternative use of the accepted bankruptcy process. Creative thinking by the firm enabled the business to be transferred as a going concern, and saved jobs
Freshfields Bruckhaus Deringer	Stand-out	Demerging ABN Amro	7	6	8	21	Solution was developed to solve the liability issues threatening to prevent the RBS-Santander-Fortis consortium splitting up the €500bn (\$643bn) Dutch bank. It involved the firm aligning different European interests over the terms of the split
CMS Cameron McKenna	Stand-out	Enabling multi-million pound VAT savings	8	8	5	21	Secured a VAT rebate for Standard Chartered by travelling to India to review the bank's outsourced services. As well as originating the scheme and working on a no-win, no-fee arrangement, the lawyers were instrumental in bringing HM Revenue and Customs on-side and obtaining a favourable ruling
Herbert Smith	Highly commended	Retaining key executives to turn around failing multi-jurisdictional business	7	7	6	20	The largest-ever cross-border administration required the firm to structure an incentive and retention scheme for 100 key executives at Nortel Networks. The 95 per cent acceptance level was previously unheard of by the administrator, Ernst & Young
Skadden, Arps, Slate, Meagher & Flom	Highly commended	Beating a rival to a hostile acquisition	6	7	6	19	Forcing the board of Validus Holdings to accept the \$1.67bn bid from IPC Holdings allowed the firm's client to block the consolidation of two competitor companies in the Bermudan catastrophe reinsurance market. It has revived the hostile scheme of arrangement as a viable takeover tool
Freshfields Bruckhaus Deringer	Highly commended	First acquisition of a Spanish savings bank by a commercial bank	6	6	7	19	Structuring the segregation of the good and bad assets of Caja de Ahorros de Castilla La Mancha ahead of it being taken over required the firm to push for a change in the law
Eversheds	Highly commended	Using social infrastructure investments to plug a pension hole	6	6	7	19	Advised on the first-ever transfer of private finance initiative investments by a company into an underfunded pension scheme. Interserve will continue to manage £61m of assets, allowing their full value to be realised for the scheme members
Uría Menéndez	Highly commended	New group structure for amalgamating Spanish savings banks	6	6	6	18	Grupo Banca Civica was created as the first contractual group of regional savings banks. The alternative to a merger or a takeover allows each institution to retain its individual identity and goodwill while establishing a parent company – owned by the subsidiary banks – to pool economic resources and work with commercial clients
Mayer Brown	Highly commended	Restructuring Kaupthing Bank in Luxembourg	6	6	6	18	Acted for the private family purchasing the good bank and managing the bad bank assets of Kaupthing Bank Luxembourg, one of the first private financial institutions affected by the credit crunch to be split up in this way and sold off successfully
Baker McKenzie	Highly commended	Overcoming a "Catch-22" London listing requirement for a Russian oil company	6	7	5	18	Exillon Energy required initial public offering funds to buy the outstanding share in an oilfield, but the UK Listing Authority insisted it acquire control of the Siberian asset before it could list. The firm obtained approval from the UKLA for an escrow arrangement that allowed the purchase to precede receipt of the IPO funds
Slaughter and May	Commended	Bridging the price gap on the forced sale of Gatwick Airport	6	5	6	17	Guided the purchaser through the new regulatory process, and met the valuation concerns of a reluctant seller by linking the purchase price to an upturn in the economy
LG	Commended	Largest longevity swap by a pension scheme	6	6	5	17	Advised BMW UK on a swap that will insure the company's pension scheme against exposure to the long lives of its pension holders
Clifford Chance	Commended	First reattribution of inherited estates under new UK Financial Services Authority rules	5	6	6	17	Aviva acquired its policyholders' rights to an accrued pool of money in a process described by the High Court as the most complex it had ever seen. The lawyers proved their value to the client during tense negotiations with the representative of the policyholders
Linklaters	Commended	Structuring a staggered acquisition of a Dutch energy supply company	5	6	5	16	Used an unpopular Dutch regulation to give Vattenfall a controlling interest on the board of Nuon, the Dutch energy company. The largest European merger and acquisitions deal in 2009 is to be conducted in stages to assuage the public relations concerns of the selling local authority shareholders
Garrigues	Commended	State bail-out of Spanish savings bank	5	6	5	16	Acted on the subscription of preferred participations in two recently merged savings banks by the national bank rescue fund. The transaction is the first example of Spanish savings banks having access to public capital.
Clifford Chance	Commended	An accommodating sale and leaseback agreement	6	5	5	16	Creative drafting by the firm gives BBVA future flexibility over the 1,200 bank branches and offices included in its €1.25bn sale and leaseback
CMS Albinana Suarez de Lezo	Commended	Working around the roadblock to an €8bn purchase of highways	5	6	5	16	Creative thinking by the firm persuaded the authorities to approve an infrastructure transaction that might otherwise have been prohibited on a strict application of the rules