

Wilmer Announces Increases in Associate Compensation

1999-11-29

Associates Program

Compensation

Wilmer maintains associate compensation at or near the top of the local market. Associates in the same law school class receive equal compensation. Because of our egalitarian compensation structure, the firm does not give bonuses to lawyers.

The firm increases salaries for each associate class to the next higher level on the salary scale on January 1 of each year. Any adjustment to the salary scale also generally takes effect on January 1. Salary decisions and actions are timed to coincide with the firm's annual planning cycle.

Salaries	
Class of 1999:	\$102,000
Class of 1998:	\$110,000
Class of 1997:	\$118,000
Class of 1996:	\$126,000
Class of 1995:	\$134,000
Class of 1994:	\$142,000
Class of 1993:	\$150,000
Class of 1992:	\$158,000

Transition and Judicial Clerkship Stipend

Associates joining the firm directly after law school graduation are eligible for a transition stipend in the amount of \$4,000. Associates joining the firm directly after a judicial clerkship(s) are eligible for a \$15,000 transition stipend.

401(k)

Wilmer provides a qualified retirement plan for eligible associates working in the U.S. After an associate has been at the firm for one year, the firm makes a discretionary contribution currently set at five percent of the lawyer's annual base salary.

Profit-sharing

Counsel and associates are eligible to participate in the firm's profit-sharing program. The program recognizes and rewards counsel and associates for their service at the firm and is based on length of service at the firm, not class year. The award is determined by the value of a partnership point, thus giving all lawyers at the firm as take in the firm's prosperity.

Counsel and associates are eligible to receive one "shadow point" on their third anniversary with the firm and a second "shadow point" on their fifth anniversary with the firm. The value of a "shadow point" equals 25% of the value of a partnership point for the firm's prior fiscal year. Payments are made annually, beginning after three years' service at the firm.