

CLEARY GOTTlieb

Training as a Solicitor



London



Washington, D.C.



Moscow



Paris



Buenos Aires



São Paulo



New York



Cologne



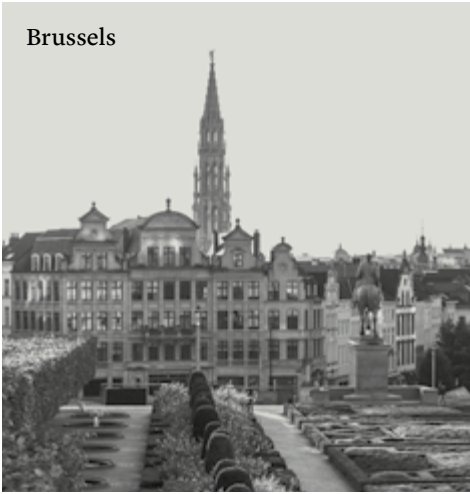
Frankfurt



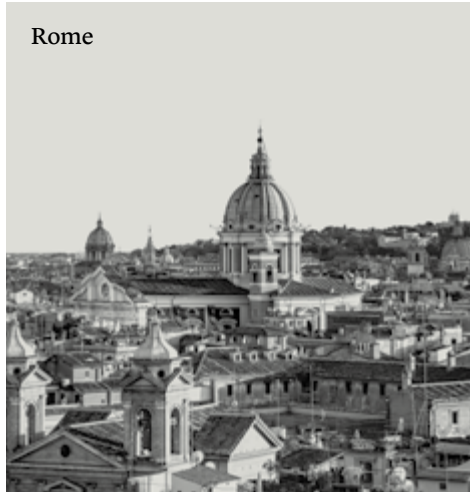
Hong Kong



Brussels



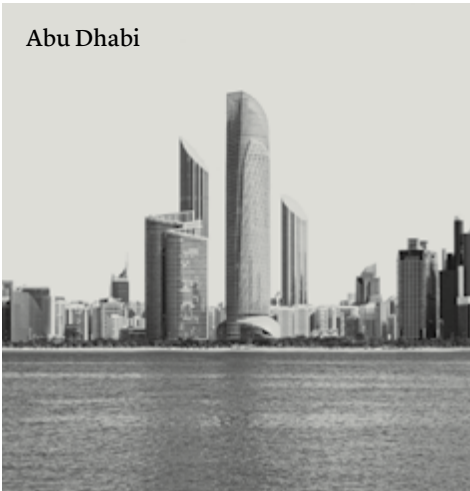
Rome



Milan

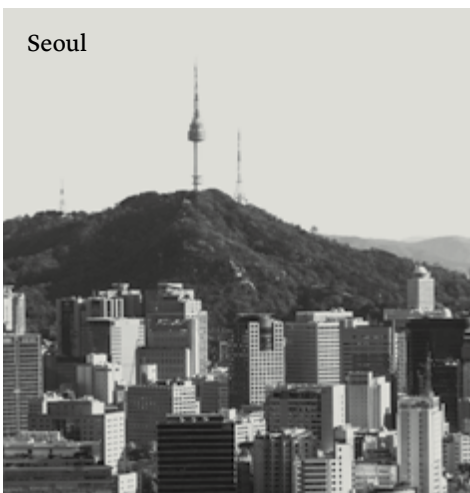


Abu Dhabi



In 1946, six distinguished lawyers had the vision to see the law as a global profession and the courage to create a firm dedicated to the concept that legal excellence can be best achieved when the lawyers in a firm cooperate rather than compete. The founders of Cleary Gottlieb created an environment where collegiality, trust and respect are the guiding principles under which we work all over the world today.

Seoul



Beijing







Welcome

Our firm's continuing success in London is

dependent on being able to recruit, train and retain the best lawyers. So our trainee programme is hugely important to us. As we prefer to grow organically, our goal is to ensure that the training contract equips our trainees with the tools that they need for a long and successful career with Cleary.

We have a relatively small group of trainees, and we do not have departments that confine lawyers to physical or organisational silos. This allows us to work with our trainees to design a bespoke programme, specifically tailored to their needs and aspirations. We encourage our trainees to gain exposure to a varied range of practice areas during their training contract, as we hope that they will become well-rounded lawyers able to take on the exciting and evolving challenges that the market presents.

We firmly believe in learning by doing, and we aim to give our trainees real responsibility and direct exposure to client work from day one. We support our trainees with a collaborative, team-based approach to our work, and we supplement on-the-job learning with an extensive formal training programme that draws on the experiences of both our senior lawyers, dedicated knowledge management staff, and external instructors and coaches.

We are delighted that so many of our trainees have gone on to become successful lawyers at the firm—it is perhaps the best available proof of both the quality of our trainees and the quality of the programme.

Michael Preston, Nallini Puri & Jennifer Maskell
Graduate Recruitment Committee

Culture

Our London Office

One Firm

We are a single, integrated, global partnership. Our 'one firm' approach enables us to deliver all of our resources to all of our clients, wherever in the world they may be.

Multiple Specialties

We train our lawyers to identify and consider all issues raised by a transaction, and we encourage each senior lawyer to focus on more than one type of transaction. This approach equips our lawyers with a deep understanding of the ways in which all aspects of a transaction fit together. Unencumbered by departmental boundaries, our lawyers' ability to see the 'big picture' delivers a propensity for innovation that can often be lost through over-specialisation.

Not Departmentalised

Following the standard found in all our offices, the London office is not departmentalised. Rather than limit our lawyers, we want them to follow their interests and abilities. Our lawyers' offices are not grouped by practice area: they are mixed around the office. This encourages discussion and integration between lawyers working on a variety of matters related to a range of practice areas and contributes significantly to the informality and collegiality of our office environment.

Core Areas of Practice

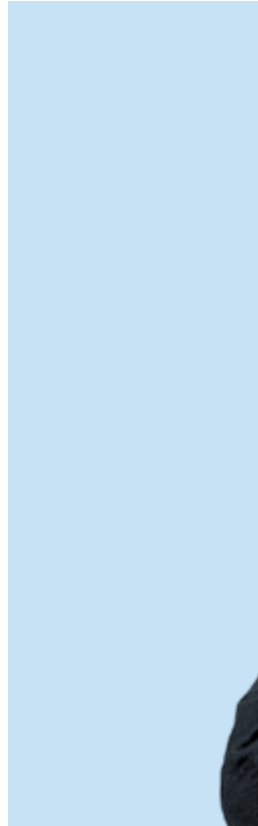
Our core areas of practice in London include M&A and other corporate work, international capital markets and finance, antitrust, litigation and arbitration, tax, financial regulation, employment, and intellectual property. Lawyers who focus on different practices work closely together, according to the requirements of a particular transaction.

Multi-office Deal Teams

The London office is a key part of our closely integrated network of international offices. Our focus on high-quality, innovative and high-profile transactions means that our work almost always has a cross-border element. We work with colleagues in our U.S., Latin American, European, Middle Eastern, and Asian offices on a daily basis. Deal teams typically combine the skills and resources of lawyers from more than one office.

Practice Environment

Our London office offers a dynamic, challenging, and stimulating environment in which to practise law. Our firm conducts the highest-quality work for the most interesting clients. You will work with colleagues of a consistently high calibre across numerous jurisdictions. Lawyers in London are supported by an international network of know-how, precedents, and best practices built on the vast experience of all our lawyers worldwide. Our London office practises in a smaller and more informal environment than is possible in the larger London firms. We believe we provide the optimal setting in which to train and practise as a solicitor.





“From the firm’s inception, collegiality and collaboration have been core values of Cleary Gottlieb. Our lawyers work fluidly with colleagues from around the world and across practice areas, constantly learning from and supporting each other in tackling our clients’ most challenging legal issues with our collective knowledge and experience.”

Cameron Murphy
Counsel



Competition

“A seat in Competition is varied but always intellectually stimulating. I spent time working on the clearance of an international media sector merger. I loved learning about how that industry works in detail and what the key concerns of the client and regulators are. The team is very collaborative and welcoming which made it a fabulous start to my training contract.”

Sienna Smallman
Trainee Solicitor



M&A

“Throughout my six months in M&A, I experienced the benefits of being part of Cleary’s international community. Whether it was advising lawyers in the New York office on English company law matters, liaising with the Brussels office on merger-related competition issues or coordinating due diligence with our teams in Milan and Rome, the experience of working with high calibre colleagues from across the firm’s integrated global network was invaluable.”

George Taylor
Trainee Solicitor





Excellence

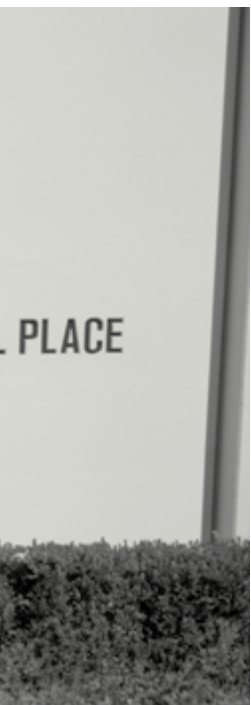
A Focus on Excellence

Clients trust us to handle their most challenging assignments, whether large corporate transactions, bet-the-company litigation matters, or cases of first impression.

Our work is rarely easy, but we believe you will find it interesting and rewarding. Our lawyers say that what attracted them to Cleary Gottlieb is the opportunity to work on high-profile cases and transactions where the stakes are the highest and where their talents can make a difference in the outcome of a case or transaction.

Quality Clients

Our clients include multinational corporations (ArcelorMittal, Coca-Cola, Google, Huawei, Sony Corporation, Walt Disney), many international financial institutions (American Express, Bank of America, Citigroup, Credit Suisse, Deutsche Bank, Goldman Sachs, HSBC, Santander), private equity funds (Coller Capital, KKR, TPG Capital, Warburg Pincus), sovereign governments (Benin, Chad, Côte d'Ivoire, Hellenic Republic, Republic of Argentina, Republic of Iraq, Russian Federation, Senegal), sovereign wealth funds, and domestic corporations and financial institutions.



'Colleagues are very driven and smart but also very friendly and approachable. People are amazing at what they do.'

Lex 100, 2019

Global Reach

Cleary Gottlieb is a pioneer in globalising the legal profession. We opened an office in Paris in 1949 — three years after the firm was founded in New York and Washington, D.C. Over 70 years later, about 50 percent of our lawyers work outside the United States. While that percentage illustrates the point that we truly are an international firm, it tells only part of our story.

We are proud of the way we build our presence around the world. The offices we open are staffed with homegrown Cleary lawyers, which preserves our culture. Equally important, we bring the talents of lawyers across the firm to bear on issues facing local clients.

"Everyone is very intellectually curious."

Chambers, 2019

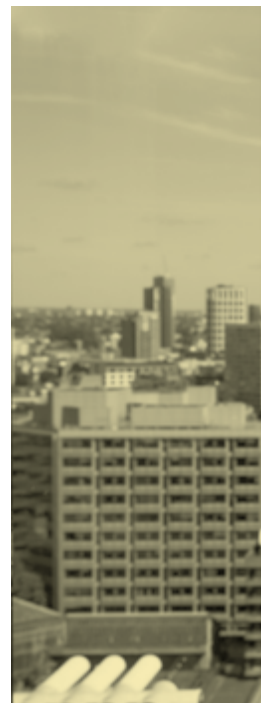
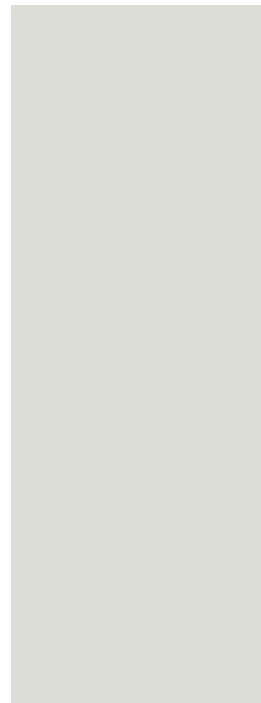
In each of our offices and across each practice area, our lawyers represent clients on matters that set precedents and defined standards—and we've been recognised for our work:

288

practice and lawyer rankings
earned in the 2019 edition of
Chambers Global

56

of these rankings
were top tier



“Cleary lawyers, who come from a diverse array of backgrounds, are highly attuned to the nuances of doing business in different regions, cultures and regulatory systems; that’s been in our DNA as a firm since its founding. Our London team works seamlessly with their global colleagues to provide the best possible results for our clients.”

Tihir Sarkar
Partner



“My secondment to the Hong Kong office gave me an invaluable opportunity to experience the legal market in Asia and to gain an understanding of how the different Cleary offices interact to operate as a global practice. I spent the majority of my time in Hong Kong with the funds team there and I had the opportunity to coordinate projects and work closely with other funds lawyers in New York and London.”

Kimberly Lee
Newly Qualified Associate

Disputes

“As a trainee sitting in the Disputes seat you are encouraged to get involved in a broad range of cases. During my seat, I have worked on cases before the High Court, Court of Appeal and even Supreme Court. I have also been given the opportunity to work on international arbitrations and attend a mediation. It has been a very rewarding experience to be part of such a diverse and interesting practice.”

Pamela Holmes
Newly Qualified Associate



“We place the utmost importance on the professional development of our lawyers – it’s fundamental to delivering a service to clients which is not only technically of the highest quality but also innovative and commercial. We offer a wide range of training designed to develop both legal and soft skills, including external speakers, internal seminars and workshops, and personalised coaching. We ensure every lawyer is given the support needed to realise his or her potential.”

James Norris-Jones
Partner and Training Principal

Training

We offer a training contract that is unique in the London market.

Bespoke

We do not believe in a one-size-fits-all training solution. By recruiting 12 to 16 trainees each year, we are able to offer bespoke training that is tailored to our trainees' interests, experience, and aptitudes.

Direct Responsibility

We also do not believe that the transition from trainee solicitor to associate occurs overnight on qualification. We encourage our trainee solicitors to accept increased responsibility as soon as they are ready to do so. Given appropriate levels of supervision and support, our trainees operate as lawyers from the day that they join us.

International

Our trainees can expect to travel during their training contracts. In addition, there are opportunities for our trainees to spend one of their seats in another of our offices, typically Hong Kong, New York, Paris, Washington, D.C., Abu Dhabi, Brussels, Buenos Aires, or Moscow.

Flexible

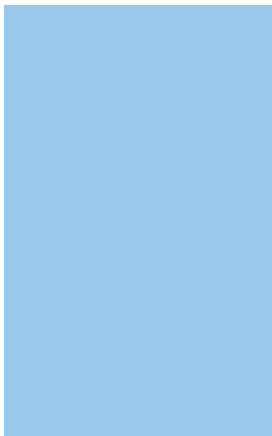
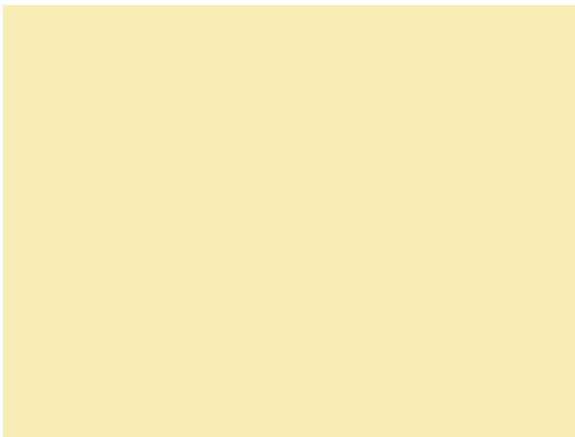
Trainees spend six months in four different seats. In each seat, they share a room with a partner or senior associate who supervises their day-to-day workload. While a trainee solicitor will work with his or her supervisor for the majority of the time, we actively encourage our trainees to also work with other lawyers in the office. This allows trainees to gain experience in a broader range of matters and practice areas than they would if they only worked with their direct supervisor.

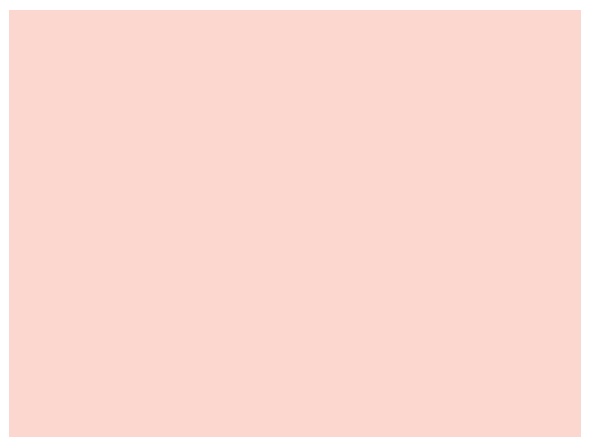
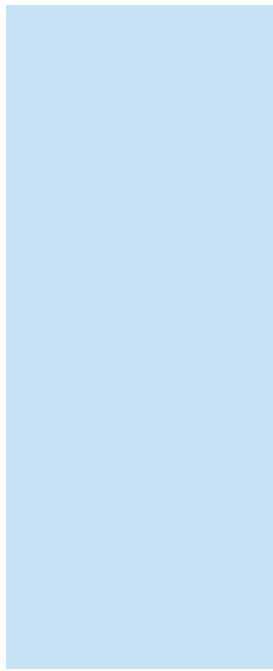
Our lack of rigid departmental boundaries or profit centres means that, unlike at many firms, trainees can see projects through from initial instruction to completion, as they have the flexibility to carry work between seats without an arbitrary cut-off after six months. We think this flexibility provides our trainee solicitors with the best possible preparation for practise as an associate of the firm.

"Cleary is known for giving its lawyers more flexibility to shape their own practice and pursue their own career interests."

Lex 100, 2019

Clearly





Development

Flexibility on Qualification

On qualification, some of our trainees immediately choose to focus on a single practice area, such as competition or international litigation and arbitration. However, many choose to maintain a more wide-ranging corporate practice. It is not unusual, for example, for associates to work for a number of years across a range of M&A, capital markets, and finance transactions in order to round out their experience before opting to focus in one area or another. This is a key part of our approach.

Development of Our Trainees

We place great importance on the development of our trainees and on maximising their experience during the training contract. This hands-on training is supplemented by a dedicated trainee programme, which is designed to provide very real, practical support for the work undertaken by trainees across all practice areas. On qualification, learning and development continues, and associates benefit from a tailored skills programme to develop confidence and competence as their careers progress.

On arrival, all trainees are assigned a mentor from the partner, associate and trainee population. All mentors offer support and guidance throughout the course of the training contract.

Trainees can also expect to receive a seat induction, mid-seat review and end of seat appraisal which all provide the opportunity to set and discuss expectations and to provide developmental feedback.

The Formal Legal Training

The University of Law is our exclusive partner for the GDL, the LPC, and the PSC. We believe that this partnership has several advantages:

- It has allowed us to develop an LPC+ in conjunction with the University of Law in which we provide additional training sessions at our offices. These cover market practice and trends to give an up-to-the-minute perspective on topics relevant to our practice as well as legal topics designed to supplement those studied on the LPC itself.
- As our future trainees tend to study together at the University of Law's Moorgate centre in London, they are able to get to know each other before joining us. In particular, the LPC electives are taught in firm-specific (although not necessarily exclusive) groups.
- By collaborating with a single course provider at each of the three stages of the formal legal education process, we are able to build incrementally, and without unnecessary duplication, on previous learning so as to provide a streamlined approach.

Organic Growth

We are dedicated to expanding our practice through organic growth. Approximately 90 percent of our current partners were promoted from among our associates.





“The LPC+ was a great way to not only meet current partners, associates and trainees but to get an insight into the different practice areas and the work undertaken in each area. This was invaluable when it came to choosing our first seats, which can often feel like shooting in the dark. It also greatly complemented the LPC as it showed how our learning applied in the day-to-day practise of law while touching on topics we did not cover, such as competition and IP.”

Kike Lawal
Trainee Solicitor

“An international secondment is a valuable opportunity to gain more responsibility and develop a greater understanding of different legal markets. I was involved in a variety of work over the course of my six months in Abu Dhabi, ranging from private equity transactions to disputes. My secondment not only enabled me to develop my skills as a lawyer, but also to appreciate first-hand how Cleary operates as an international firm.”

Lucinda Smart
Newly Qualified Associate





“Equality, diversity and inclusion have underpinned our culture since the day the firm was founded. We believe that our culture promotes an atmosphere in which everyone can flourish.”

Jim Ho
Partner

“The Women’s Working Group is a forum in which women across the office come together to share ideas, educate ourselves and further community. We initiate numerous events, both internal and client-facing, centred upon wide-ranging issues that we collectively consider to be important for the London office agenda. Being a member of the Women’s Working Group has been a fun and valuable opportunity to get to know people in practice areas other than my seats.”

Chloe Hassard
Trainee Solicitor



Diversity & Inclusion

A Vibrant and Engaging Community

What do diversity and inclusion

mean at Cleary Gottlieb? Simply put, you will feel like you are part of the firm from the day you arrive, ready to seize opportunities that will enrich your career.

A key reason: our Committee on Diversity and Inclusion (CDI), Global Leadership Development Committee (GLDC), and the Women's Working Group (WWG) promote open exchanges about diversity and inclusion matters and drive changes at the firm. Our committees' agendas cover a wide and visible set of initiatives that range from mentoring programs and professional development to speaker series and workshops.

In short, you will find Cleary a compelling place to work—and diverse in the broadest sense of the word.

As the first international firm of U.S. origin to sign the Law Society's Diversity and Inclusion Charter, the flagship diversity initiative of the legal profession, and as participants in and supporters of Stonewall's Diversity Champions programme, we demonstrate our commitment to positive action.

We also pride ourselves on having more than 50 female partners and counsel globally, with the first woman elected to partnership in 1978. There is an overall focus on creating an atmosphere of inclusiveness through a diverse workforce, and more than 65 languages are spoken by our lawyers around the world.

**'I feel that I am a valued team member
with interesting and noteworthy
opinions and observations'**

Lex 100, 2019



rare

DIVERSITY
RECRUITMENT
EXCELLENCE

Pro Bono

Cleary Gottlieb is dedicated

to improving the communities in which we live and work. We have logged more than 90,000 hours worldwide to pro bono legal and public service efforts, leveraging our international network to assist clients in groundbreaking and impactful pro bono matters. In London, lawyers at all levels of seniority are fully supported and encouraged to take part in pro bono and to put our firm-wide commitment to good global citizenship into practice.

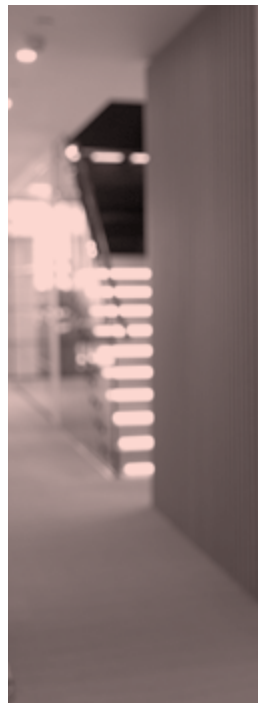
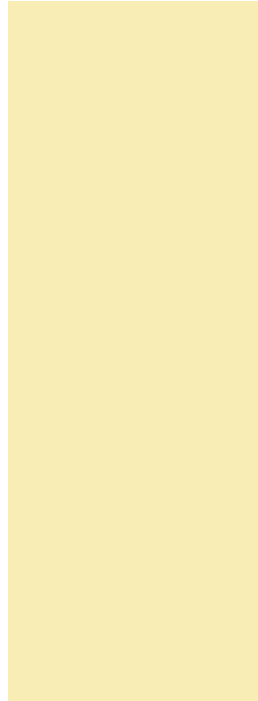
Our lawyers in London provide pro bono legal advice to charitable organisations and individuals on issues ranging from corporate and charity law to human rights and domestic violence. Since 2016, our lawyers have volunteered at Toynbee Hall's women-only free legal advice clinic in East London, advising on issues including family law, domestic violence, employment law and housing. We also provide ongoing legal support to The Entrepreneurial Refugee Network, an organisation that enables refugees in the United Kingdom to start businesses and realise their entrepreneurial ambitions.

Our pro bono opportunities reflect the firm's global integration and internationalist ethos. London lawyers collaborate with their European colleagues to represent individuals fleeing violence and persecution through the International Refugee Assistance Project (IRAP). Following the abolition of the mandatory death penalty laws in Malawi, we have worked on case submissions for the resentencing of prisoners on death row. We also work closely with our international offices to prepare multijurisdictional reports and policy statements in areas of public international law for organisations providing legal services in post-conflict zones.

Furthermore, we are committed to providing opportunities to empower young people for successful employment. We regularly volunteer in the National Literacy Trust's "Words for Work" programme, teaching communication and employability skills at a local school. In 2018, we also collaborated with three clients to design and deliver a bespoke "Tour of the City" initiative, providing sixth-form Business Studies students in Kennington with a unique insight into deal-making in the City of London. Our lawyers additionally mentor first-year undergraduate students from disadvantaged backgrounds through the City Solicitors' Horizons programme, a social mobility initiative to improve access to the legal profession.

In 2017, a particularly intrepid Cleary team travelled to the Arctic Circle to take part in the National Literacy Trust's Arctic Challenge. The event raised nearly £75,000 towards the charity's initiatives to improve literacy levels in schools across the United Kingdom. We conduct fundraising throughout the year to assist many of the charities with which we partner, and are part of various city-wide initiatives to support access to justice locally and internationally.

Trainees at Cleary are not only encouraged to take part in these initiatives but also to find, lead and manage pro bono projects that interest them. Junior lawyers at Cleary Gottlieb have won a range of awards for their volunteering in recent years, including the City of London Law Society's Wig & Pen Prize, a prestigious city-wide award for outstanding commitment to pro bono. We offer unique opportunities for trainees to contribute actively to our global impact from the outset of their careers.



“The dedication of our lawyers and professional staff to pro bono makes Cleary a unique place to work. Whether improving access to justice, protecting the rights of women and migrants, advising non-profits, or raising the aspirations of young people, there are opportunities for trainees to contribute to our pro bono and volunteering efforts from their first day at the firm.”

Byron Spring
Pro Bono Coordinator



“I feel incredibly proud of the work we do with Toynbee Hall. Through our longstanding partnership, Cleary lawyers have dedicated hundreds of pro bono hours to Toynbee Hall’s free legal advice clinics. We provide advice on a range of legal issues, often outside of our usual areas of practice, to clients who may not have otherwise received legal advice. Like many of my fellow Cleary volunteers, I find this to be a fantastic, challenging and rewarding experience”

Natalie Farmer
Associate

Finance & Restructuring

“During my Finance & Restructuring seat, I had the opportunity to work on a sovereign bond issuance, the debt refinancing of one of the world’s largest steel product manufacturers, margin loans, FX netting agreements and derivatives, just to name a few. It’s impossible to say what the week will look like, but small teams and a collegial environment mean trainees can get the most out of the breadth of Cleary’s expertise.”

Anne Lim
Trainee Solicitor



Capital Markets

“My fourth seat was spent in the capital markets team. As with all of Cleary’s practice areas, the seat was incredibly varied and spanned across jurisdictions. One day I was working on complex hybrid bonds for one of the biggest issuers in the market, the next I was assisting on an equity offering for a Nordic company listed on the New York Stock Exchange (from my desk in London)! No two days are the same.”

Jonathan Griggs
Newly Qualified Associate



Vacation Scheme

We actively encourage all

candidates who are considering applying to us for a trainee solicitor position to undertake a two-week vacation placement with us, as almost all our trainee solicitors have done. We offer 40 vacation places each year (approximately 10 in winter, 10 in spring, and 10 in each of two summer schemes) and pay £500 per week.

The vacation schemes aim to provide potential training contract applicants with a practical insight into life as a Cleary Gottlieb lawyer. Our objective throughout is to involve participants directly in client work. In addition to providing hands-on experience, the scheme incorporates a series of practice overview sessions designed to ensure exposure to the full range of work that we undertake in London. There are also social events outside the office to help participants get to know the current partners, associates, and trainees of the firm.

We receive a high number of applications for vacation scheme placements and training contracts each year. To succeed, candidates need to demonstrate exceptional academic ability. We normally expect candidates to be on course to attain a high 2.1 or better from a leading university and to have achieved the best reasonably attainable grades at secondary school, taking into account each applicant's individual circumstances. Alongside academic ability, we value evidence of extracurricular achievement. Foreign language skills are a valuable asset, but are not essential.

'Whilst vac scheming at Cleary, I was consistently impressed by the professionalism and expertise of the lawyers I encountered, as well as the high-profile matters they were working on'

Lex 100, 2019

Vacation Scheme

The Package

Salary

We offer a salary and benefits package that reflects the premium nature of our practice and is commensurate with our aim to recruit the best lawyers. As of September 2019, our salaries are:

- £50,000 for the first 12 months
- £55,000 for the second 12 months
- £133,000 on qualification

Funding

We fund the Legal Practice Course for all our future trainee solicitors. For non-law graduates, we also fund the Graduate Diploma in Law. In each year of professional study, we pay a maintenance grant of £8,000.

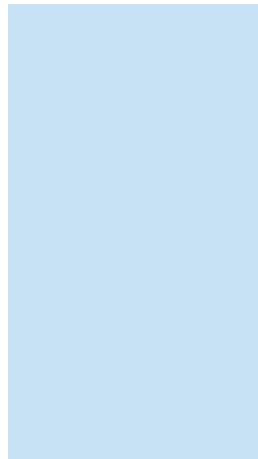
Benefits

Additional benefits include:

- 25 days' vacation per year (exclusive of normal public holidays)
- 30 weeks' full pay for maternity and adoption leave
- four weeks' paternity leave at full pay
- £750 gym membership subsidy
- Private health care insurance
- Life insurance of twice annual salary
- Long-term disability insurance
- Critical illness coverage
- Dental insurance
- Child care vouchers
- Employee assistance programme
- Bright Horizons back-up care

"It's extremely interesting to see matters that you're working on in the newspapers every day."

Chambers, 2019





The two things that really stood out to me during my vacation scheme at Cleary were the highly international nature of the work and the ability to source work we found interesting across a variety of practice areas. Moreover, we each had a trainee, associate and partner contact to reach out to. This served to underscore a culture that was cosmopolitan, intellectually curious and rigorous, yet very collegial and inclusive.

Ren Chun Ho, Future Trainee Solicitor

My vacation scheme at Cleary provided me with an invaluable opportunity to experience the collaborative culture of the firm. The approachable nature of all Cleary lawyers allowed me to differentiate the firm from its competitors. Having the flexibility to undertake a combination of transactional, contentious and pro bono work during my vacation scheme highlighted the vast opportunities available to trainees.

Edward Skowronek, Future Trainee Solicitor



The Cleary vacation scheme was a fantastic opportunity. Not only was everyone at the firm friendly and approachable, but I also had the chance to work on genuine matters, which were both challenging and stimulating. The open nature of the scheme gives you the opportunity to really explore Cleary's culture and work, rewarding your interest and curiosity. I left convinced that Cleary was the best place to begin my legal career.

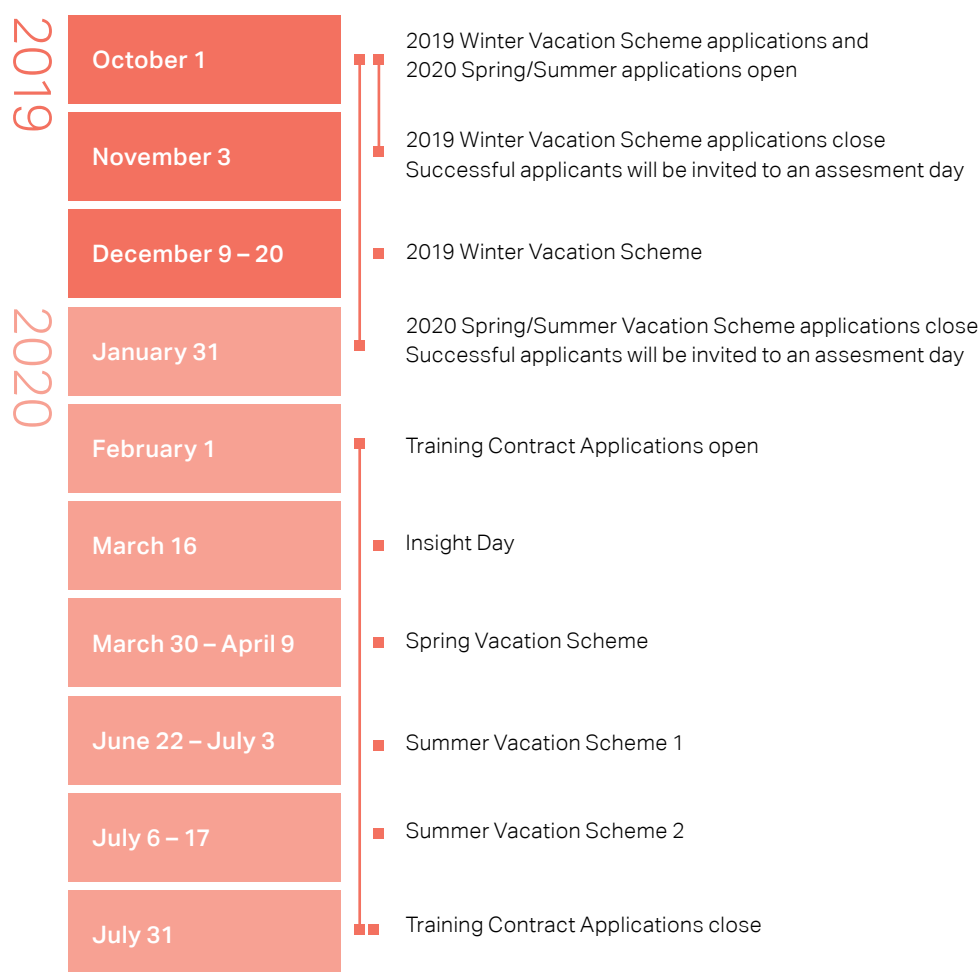
Noah D'Aeth, Future Trainee Solicitor

When and How to Apply

All candidates should submit a cover letter and full curriculum vitae, including a breakdown by subject of all A-Level (or equivalent) results and degree results where known. Details of at least one academic referee should be included, whom we may choose to contact directly.

Applications for both vacation placements and trainee solicitor positions should be submitted via our website (www.clearygottlieb.com/careers/london).

We will review applications for vacation schemes on a rolling basis. Direct training contract applications will not be reviewed until after the deadline on 31 July 2020.



Contact Us



Nichola Rowe
*Director of Legal
Human Resources*
London



Jessica Williams
*Recruitment and
Development Coordinator*
London

For more information on our London office, please visit [clearygottlieb.com](http://www.clearygottlieb.com)

Selected Honours

Global Legal Awards

Two awards:

- Global Finance Deal of the Year
- Global Litigation/Dispute Resolution Matter of the Year:

The American Lawyer, 2018

Technology, Media & Telecom Deal of the Year

The Deal Awards, 2019

Top 10 in the Diversity Scorecard

The American Lawyer, 2018 and 2019

Law Firm Diversity and Inclusion Champion Award

Citi, 2019

Best Collaboration Initiative (pro bono)

The Lawyer Awards, 2019

2018 Most Valuable Law Firm Award (pro bono)

International Refugee Assistance Project, 2018

Wig & Pen Prize (pro bono)

City of London Law Society, 2016 and 2017

The Global 20

Law360 List of Preeminent International Law Firms 2011-2019

Top 10 Client Service Law Firm

Three accolades:

- Top 10 Firm for Client Service
- Top 10 Global Elite Firm
- Top 5 Major U.S. Firm in London

The Legal 500, 2019

Top 30 Firm

Global Arbitration Review's GAR 30, 2019

Ranked No.2 in the "Global Elite" of the GCR 100

Global Competition Review, 2019

Matter of the Year Award

Global Competition Review, 2019

International Law Firm of the Year Award

Asian Legal Business, 2017

China Business Law Awards

Two Deal of the Year 2018 Awards

China Business Law, 2019

Top 12 Key Player for India-related Deals

India Business Law Journal, 2018

Russian Law Firm of the Year

International Financial Law Review, 2013-2017

Russia Deal of the Year Award

CEE Legal Matters, 2018 and 2019

Law Firm of the Year Award

LatinFinance, 2012-2019





[clearygottlieb.com](https://www.clearygottlieb.com)

<https://www.clearygottlieb.com/careers/london>



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Founded in 1946 by lawyers committed to legal excellence, internationalism, and diversity, Cleary Gottlieb Steen & Hamilton LLP is a leading international law firm with approximately 1,300 lawyers around the world. The firm has 16 closely integrated offices in New York, Washington, D.C., Paris, Brussels, London, Moscow, Frankfurt, Cologne, Rome, Milan, Hong Kong, Beijing, Buenos Aires, São Paulo, Abu Dhabi, and Seoul.

Under the rules of certain jurisdictions, this may constitute Attorney Advertising. Prior results do not guarantee a similar outcome.

Throughout this brochure, "Cleary Gottlieb" and the "firm" refer to Cleary Gottlieb Steen & Hamilton LLP and its affiliated entities in certain jurisdictions, and the term "offices" includes offices of those affiliated entities.

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