

SULLIVAN & CROMWELL LLP

Sullivan & Cromwell Names Marc R. Trevino as New Co-Managing Partner of its Executive Compensation and Benefits Practice Group

New York, February 27, 2008—Sullivan & Cromwell LLP today announced that partner Marc R. Trevino will become Co-Managing Partner of the Firm's Executive Compensation and Benefits Practice Group with partner Max J. Schwartz, who currently leads the Group. In addition, partner Matthew M. Friestedt becomes assigning partner for the group.

H. Rodgin Cohen, Chairman of Sullivan & Cromwell, said, "This step is yet another demonstration of the exceptionally deep bench that we have in this area. We are privileged to be able to provide the highest caliber guidance to our clients in the areas of executive compensation and corporate governance, areas in which client needs have grown substantially over the past several years."

The lawyers of Sullivan & Cromwell's Executive Compensation and Benefits Group advise companies, boards of directors, management teams and individual executives on the complete range of compensation and benefit arrangements in extraordinary corporate events, such as mergers and acquisitions and initial public offerings, in the context of transition and succession planning and in a regular advisory role. Our advice encompasses corporate governance, securities, disclosure and tax considerations.

The Executive Compensation and Benefits Group has been recognized in independent rankings as one of the strongest such practices in the United States. Chambers & Partners have noted the strength of the Group, reporting, "This 'highly responsive' practice keeps clients abreast of the latest changes in tax, securities and labor law affecting executive compensation and employee benefit plans. As well as operating a high-level counseling arm, the group plays an integral part in sophisticated M&A transactions... The team has also seen an increase in its work as special counsel to compensation committees as a result of the enhanced environment of corporate governance in the USA." (*Chambers USA 2006*)

Marc R. Trevino is a member of both the Executive Compensation and Benefits Group and S&C's Financial Institutions Group and has been practicing for 14 years. Marc's practice focuses on advising financial institutions in a wide range of compensation and benefits matters, including transactional matters, succession and related compensation matters, regulatory and compliance issues and investigations. Mr. Trevino also lectures and writes extensively on compensation and corporate governance matters, including for the American Bar Association, the Association of the Bar of the City of New York, *Bank Director* magazine, *The Corporate Counsel* and *The Corporate Governance Advisor*. He is currently the co-chairman of the PLI Executive Compensation Program.

Max J. Schwartz, currently the Managing Partner of the Group, has been practicing for 34 years. He has broad-based experience in the securities, tax, ERISA and labor laws impacting executive compensation and employee benefits, and advises the Firm's clients on both a regular, ongoing basis and in the context of corporate transactions and initial public offerings. Mr. Schwartz is widely recognized as a leader of this field in consecutive recent editions of established guides to the legal profession.

Matthew M. Friestedt has been practicing for ten years and is experienced in handling all matters involving the compensation of senior executives, including employment, change-in-control and severance agreements, equity compensation arrangements and other incentive compensation arrangements. Mr. Friestedt's primary focus is on dealing with all compensation and benefits matters arising in mergers, acquisitions and divestitures. He also lectures and writes on compensation matters, including for The National Association of Stock Plan Professionals and *The M&A Lawyer*.

About Sullivan & Cromwell

Sullivan & Cromwell LLP is a global law firm that advises on major domestic and cross-border M&A, finance and corporate transactions, significant litigation and corporate investigations, and complex regulatory, tax and estate planning matters. The Firm's hallmarks are the highest quality independent advice and intense dedication to solving client problems. Founded in 1879, Sullivan & Cromwell LLP has over 700 lawyers on four continents, with four offices in the U.S., including its headquarters in New York, three offices in Europe, two in Australia and three in Asia.

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