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Morrison Cohen Announces Increase for all Associates and Senior Counsel

New York, June 7, 2018 – Morrison Cohen LLP announced today an increase in the annual base salary for all associates and senior counsel of \$10,000, as well as a starting annual base salary for first year associates of \$180,000.

“Our model’s philosophy has always been to pay competitive base salaries and performance bonuses. We also offer associates a clear path to build their own business and to develop their client and prospect relationships, and to be compensated for that effort.” Morrison Cohen Chairman David Scherl said. “We always want to be within striking distance of our larger firm competitors’ base salaries and bonus levels, and with our additional bonus compensation for business development and origination efforts, we believe that Morrison Cohen’s overall associate pay package is competitive with our larger firm competitors and can often exceed their pay packages where our associates originate business. Our platform is built to help our associates develop business, and to properly incentivize such behavior.”

“While today’s raises are our reaction to the developing associate compensation market conditions recently announced by several of our larger firm competitors, we regularly watch all such developments and intend to always act appropriately so we continue to attract the best and brightest professional talent. We intend to maintain our more rational billing rates so we are able to provide top notch legal services to our clients at more rational fee levels than our larger firm competitors. Our associate annual billable hours target expectations remain the same, which we view as a long term investment in developing the A-Plus quality associates we attract, providing them with a path towards a long term home at MoCo,” Scherl said.

Morrison Cohen provides its clients with the highest quality legal services by attracting the highest quality professionals and maintains a business model that offers deep experience and senior attorney attention at rational billing rates – rates that are often 30% or more lower than those of its larger firm competitors.

About Morrison Cohen LLP

Morrison Cohen LLP is one of New York’s leading full-service mid-size commercial law firms. The firm was named to Vault’s 2018 “Best Midsize Law Firms to Work For” and to the “Top 150 Under 150” list of leading midsize law firms. For three consecutive years, the firm was

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named to *The National Law Journal's* Midsize Hot List. Morrison Cohen offers deep experience and senior-level attorney attention at rational billing rates. The firm provides a full array of highly sophisticated corporate, capital markets, business litigation, real estate, bankruptcy and reorganization, compensation, benefits and employment, and other commercial, transactional, and individual client legal services.