

Cravath Tops Milbank's Raises for Senior Associates

The race to top or match big law firms' salaries for associates took on another twist as Cravath Swaine & Moore announced it will be giving senior associates a hike that brings their compensation to \$340,000.

Bloomberg Law **reports** that figure will beat Milbank, Tweed, Hadley & McCloy's pay for its top associates by \$10,000.

Above the Law has a memo – provided by tipsters – that outlines Cravath's compensation schedule for associate classes 2017 (\$190,000) through 2010 (\$340,000).

"Cravath might be late to the game, but now that it's here, we can expect nearly every other major Biglaw firm to follow. (Sullivan & Cromwell) will be here soon. Skadden, Davis Polk, Debevoise, they're all coming now. This is the new Biglaw associate salary," writes Above the Law's **Elie Mystal**.

Read Bloomberg Law's article.

Read the Above the Law article.