

Milbank Announces Bonuses: What Does That Mean for the Biglaw Compensation Leader Race?

“Which Biglaw firm is the true gold standard of Biglaw compensation? ... Cravath is sorta the default answer, even though they aren’t, strictly speaking, the top of the market. And that reputation took a further hit this year when Cooley started the COVID fall bonus trend followed by Davis Polk coming over the top of that scale, while Cravath opted to wait until the end of the year. Now year-end bonuses at Cravath have been announced, and while their associates will get full market scale, it’s clear they’re not about making any waves this year,” writes Kathryn Rubino in *Above the Law’s Biglaw*.

“But there’s another firm that’s been making their pitch to be the compensation leader. Milbank’s the firm that brought about the \$190K salary scale, and last year, they were the first to move on year-end bonuses. So they’ve definitely proven they have what it takes to set the standard in Biglaw compensation. Now they’ve released their year-end bonuses...”

Read the article.