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LEBOEUF, LAMB, GREENE & MacRAE
L.L.P.

**MEMORANDUM OF
PARTNERSHIP AGREEMENT
DATED AS OF JULY 15, 1996**

The individuals and professional corporations set forth in Schedule A have agreed to form and do hereby form and confirm their formation of a New York partnership (hereinafter sometimes called "the firm") to engage in the general practice of law under the firm name of LeBOEUF, LAMB, GREENE & MacRAE, L.L.P., in New York, Washington, D.C., California, Colorado, Connecticut, Florida, Massachusetts, New Jersey, Oregon, Pennsylvania and Utah, and elsewhere as determined from time to time by the firm, but in no event shall the firm practice law in the United Kingdom. The firm's practice is a continuation of the practice of the law partnership formed in 1929 under the name of LeBoeuf & Winston, and the firm and its predecessors have been constituted and reconstituted, and have been practicing law, under this Memorandum of Partnership Agreement (hereinafter, together with the Schedules hereto, which form a part hereof, sometimes called "this Agreement") and prior agreements and arrangements.

(In this Agreement, partners in the firm are sometimes referred to as "partners in" or as "members of" the firm, and the use of the masculine pronoun, and correlative terms, with respect

partner, the remaining target compensation partners (as defined in Paragraph 6(a) hereof), on request and at their sole discretion, may deliver certain files to the withdrawn partner, or permit such withdrawn partner to make copies or examine the files relating to certain clients, if and to the extent that such action does not violate, or create a material risk of violating, applicable codes of professional responsibility.

4. Organization. The firm shall have an Administrative Committee (hereinafter sometimes called the "Administrative Committee" or the "Committee") made up of eleven (11) or more partners, which shall have a Chairman (and, if desired, one or more Vice Chairmen). The Committee shall meet (in person or by teleconference) for the purpose of considering and acting upon administrative and financial matters, and formulating recommendations to the firm as to major policy and organizational matters. Without limiting the generality of the foregoing, the Committee shall have the authority, subject to any applicable provisions of this Agreement, to consider and act upon the recommendations of the Steering Committee (as defined below) as to matters of partnership election, termination and compensation and matters pertaining to the firm's status as a New York registered limited liability partnership. The Committee shall meet from time to time, including meetings to be held after the end of certain of the firm's fiscal quarters. The Chairman

may invite any practice area leaders and office heads, who are not presently on the Committee, to join such meetings.

The Chairman of the Committee will preside at meetings of the firm and of the Committee. The Chairman may appoint a Vice Chairman or another member of the Committee to act for the Chairman of the Committee in the Chairman's absence.

The incumbency of the Chairman of the Committee will be reviewed by the Committee annually. No person may serve as Chairman for more than five years in the aggregate. If it is concluded that there should be a change in the office of the Chairman, the Committee shall inform the firm as to the partner who will assume such office effective January 1st of the following year.

If a vacancy in the office of the Chairman of the Committee occurs by reason of death, incapacity or unwillingness to serve, the Committee shall likewise inform the firm as to the partner who will assume the office of Chairman of the Committee.

The Committee, by action of the majority of the entire Committee, shall designate from among its members a Steering Committee (the "Steering Committee") (which shall include the Chairman of the Committee). The Steering Committee shall act between meetings of the Committee with full authority to take any action that may be taken by the Administrative Committee under this Agreement, but may seek the advice and consent of the Administrative Committee with respect to major firm matters such

(a) An individual partner is permitted to transfer all of his partnership interest to a professional corporation of which he is the sole stockholder; provided, however, that such an assignment shall be made only upon such date which has been approved in advance by the firm. Upon such assignment, and without further act or instrument, the professional corporation shall become a partner in the firm and shall be recognized as such for all purposes hereunder.

(b) Action hereunder by a professional corporation which is a partner hereunder shall be sufficiently evidenced for the purposes hereof by action of the president thereof.

(c) No stockholder in a professional corporation which is a partner hereunder shall be allowed to transfer, sell or otherwise assign any of the stock in the professional corporation to any other person or entity; provided, however, that the stockholder of a professional corporation partner may liquidate said corporation, and upon such liquidation the interest of such former professional corporation partner shall vest, without further act or instrument, in the individual who theretofore shall have been such stockholder.

* 14. Interpretation, etc. (a) In the administration of this Agreement, any reasonable interpretation and application of the provisions of this Agreement in good faith by the Committee or Steering Committee shall be conclusive and binding.