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**LONG-TIME DELAWARE COURT OF CHANCERY VICE CHANCELLOR STEPHEN P. LAMB
TO JOIN PAUL, WEISS IN CORPORATE AND LITIGATION DEPARTMENTS**

NEW YORK, JULY 29, 2009 – Paul, Weiss, Rifkind, Wharton & Garrison LLP announced today that Stephen P. Lamb, who served as a Vice Chancellor of the Delaware Court of Chancery since 1997, will join the firm as a partner in both the Corporate and Litigation Departments. Vice Chancellor Lamb left the court at the expiration of his 12-year term on July 28, 2009.

"Vice Chancellor Lamb possesses one of America's finest legal minds and, during his 12 years on the Chancery Court, has played an integral role in the development of corporate law," said Paul, Weiss Chair Brad S. Karp. "Throughout his distinguished career both on the bench and in private practice, Vice Chancellor Lamb has demonstrated outstanding intellectual abilities, business acumen and integrity. We are fortunate that he will spend the next phase of his career with Paul, Weiss, where he will be an invaluable resource for our clients and within our firm."

Vice Chancellor Lamb said, "I am honored to join Paul, Weiss, which has a long tradition of delivering exceptional counsel and service to its world-class client base. As I considered a range of attractive options for my post-judicial career, I was drawn to the opportunity to collaborate with this exceptional team and its clients to build a fulfilling practice."

"Paul, Weiss represents some of the world's most sophisticated companies, financial institutions and investors, which rely on Paul, Weiss to resolve their most complex legal and business challenges," said Robert B. Schumer, Chair of Paul, Weiss's Corporate Department. "Vice Chancellor Lamb's depth and range of experience on both the bench and in private practice will bring an added dimension of counsel and insight to our clients and their boards of directors."

Paul, Weiss has a well-established and highly-regarded litigation practice in Delaware Court of Chancery, and in recent years has handled some of the most significant and high-profile matters before the Court. "The Delaware Court of Chancery is widely recognized as the nation's premier court handling questions of business law and the forum where many of our clients' most significant commercial issues are determined," said Mr. Karp. "The addition of Vice Chancellor Lamb, and his wealth of experience, will be valued by our clients facing complex corporate law issues."

Before his appointment to the Court of Chancery, Vice Chancellor Lamb was well known in corporate litigation circles, and for 16 years was a corporate and securities litigation lawyer in Wilmington, Delaware, where his practice included corporate and commercial litigation in the Court of Chancery and numerous federal district courts. He will divide his time between the firm's New York office, and a Wilmington, Delaware office to be established in the fall of 2009.

Vice Chancellor Lamb received a B.A. with honors in history in 1971 from the University of Pennsylvania and a J.D. in 1975 from the Georgetown University Law Center. After law school, Vice Chancellor Lamb was a federal district court clerk, and later worked as a Special Counsel in the Office of the General Counsel of the United States Securities and Exchange Commission. Vice Chancellor Lamb's professional memberships and activities include the American Law Institute, the Delaware State Bar Association and the American Inns of Court, Richard S. Rodney Chapter.

About Paul, Weiss

Paul, Weiss (www.paulweiss.com) is a firm of more than 500 lawyers with diverse backgrounds, personalities, ideas and interests who collaboratively provide innovative solutions to our clients' most critical and complex legal and business challenges. We represent a varied range of clients, including some of the largest publicly and privately held corporations and financial institutions in the U.S. and abroad. We are equally committed to representing those in need, and our pro bono efforts continue to benefit the world in profound ways.

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