

**C L I F F O R D**  
**C H A N C E**



# **THINKING BIG**



A HISTORY OF CLIFFORD CHANCE AND ITS  
GERMAN ROOTS – FIVE ANNIVERSARIES IN ONE

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Prepared between March 2020 and May 2021

We would like to thank everyone involved for their outstanding commitment and support in producing this chronicle under what can only be described as the particularly challenging circumstances of the COVID-19 pandemic.

Version as of May 2021

# THINKING BIG

MILESTONES IN THE HISTORY OF CLIFFORD CHANCE  
IN GERMANY – FIVE ANNIVERSARIES



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# A FEW WORDS


Dear friends of the firm,

The main reasons I chose a career as a lawyer were the infinitely varied intellectual challenge, the wide range of opportunities it offers to develop as an individual and our professional independence as lawyers. Another factor which attracted me was the potential to make my own commercial decisions and shape the business side of things. I continue to relish all these things at Clifford Chance.

The thing that struck me most while reading this short history of the firm is the foresight of two of the partners who lent their names to the German firm, Rüdiger Volhard and Dolf Weber, in recognising the importance of issues which are still central today – professionalisation, specialisation, internationalisation and sector focus. Issues like gender balance and responsible business were a given even then and not just paid lip service to.

We have since made significant progress towards becoming a globally integrated firm and we will continue to push ahead with this at both the European and the global level. Legal professionals will need to work even more closely with other experts to keep up with the pace of change in Legal Tech and process and project management. And we will continue to promote gender parity within the partnership and at management level.

I am delighted to be able to play my own part in all of this. As you will see, the firm's history shows that we are all part of a long tradition we can be proud of.

A handwritten signature in dark ink, reading "Peter Dieners". The signature is written in a cursive, flowing style.

Dr. Peter Dieners (Regional Managing Partner Germany)

**“FROM LOCAL TO NATIONAL TO  
GLOBAL – NONE OF IT WOULD  
HAVE BEEN POSSIBLE WITHOUT  
THE AMBITION TO THINK BIG  
OF DOLF WEBER AND RÜDIGER  
VOLHARD.”**

RAINER MASCHMEIER

# INTRODUCTION

“Thinking big”: This was a common response when we asked what has driven the firm and its partners over the years to achieve such extraordinary success.

The firm and the partnership are now known as Clifford Chance. The origins of today's global firm go back to the year 2000 and what was a spectacular three-way merger between one of Germany's leading firms, Pünder, Volhard, Weber & Axster, the similarly ambitious and expansionary UK firm, Clifford Chance and the US firm Rogers & Wells. Besides market trends and strategic decisions, the key drivers behind the merger – as is to be expected in a people business – were visionary individuals. They helped their firms achieve lasting success and many of them became pioneers on the international legal scene.

This is the story of the personalities, their careers and the firms they worked for on the way to creating a global player, the “Weltfirma” (Dolf Weber) which is Clifford Chance. But it is not intended as a nostalgic look at the past. It is much more a tale of progress and the shift from tradition to innovation, making it an invaluable touchstone for future generations.

But why now? Because of a set of five major anniversaries for Clifford Chance and its German legacy firms which all fall between 2019 and 2021. It all began 130 years ago in the Berlin of 1890/91. There have been many landmark moments since then for our extraordinary firm, shaped by the ambition, vision and resilience of great lawyers, by their influence in expanding partnerships and markets and by their conviction to always think big.

# PROFILES



# THE THREE FOUNDERS

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## Werner, Hermann and Albrecht Pünder

The history of the Pünder family is closely intertwined with the seismic historical events of the 20th century in Germany. The origin of the German firm as we know it today can be traced back to 1949 when Berlin-born lawyer Albrecht Pünder (1924-2013) was admitted to practice in Frankfurt at the tender age of 25 and promptly set up his own firm. He had begun studying law after having been seriously injured as an officer in World War II. When the war ended, he fled from Berlin to Bavaria to complete his studies and then moved to Frankfurt in 1949 to try his luck as a lawyer in the emerging financial capital of Germany.

His father, Werner Pünder (1885-1973), an administrative law specialist, also had to start again after the war. Born into the Pünder family in Trier in the Rhineland region in the far west of Germany, Werner Pünder moved to Berlin in 1914, shortly before the outbreak of World War I and having just completed his legal studies, he joined the firm Gordon & Jagow which had been established in 1891 by his friend, Adolf von Gordon. Pünder was immediately added to the name of the firm and Werner stayed there until the end of World War II in 1945. Following von Gordon's death in 1925, the firm had been renamed Pünder & Wedell. Albrecht was also due to join the firm once he had completed his studies. But the war changed all that.

After finally being released from a Soviet prisoner of war camp, Werner Pünder did not return to his firm in Berlin. He and his business partner Erich Wedell agreed to dissolve the Berlin partnership and he joined his son's already successful firm in Frankfurt, where he stayed for ten years until his retirement in 1964.

Hermann Pünder (1888-1976), younger brother of Werner and Albrecht's uncle, was another conscientious and dynamic lawyer who joined the new Frankfurt firm. He was an experienced administrative law specialist and politician with an excellent network of economic, political and administrative contacts throughout post-war West Germany. This put him in a position to help Albrecht in getting admitted to the bar in Frankfurt and to refer key clients to the firm, including a number of well-known companies, the City of Frankfurt municipal authority and various other important public entities.

A large, stylized, orange-colored logo that reads "P. Pünder" in a cursive script. The "P." is at the top left, and "Pünder" is written in a flowing, elegant script below it.



# WERNER PÜNDER

(1885-1973)

Werner Pünder risked his life by becoming one of the first lawyers in Germany to stand up to the Nazis. The distinguished Berlin lawyer returned from a long period of Soviet detention after the war and started a new life in Frankfurt – in his son's law firm.

# “A GRAND OLD GENT”

Werner Pünder was born into a Catholic family in Trier which had roots in the Rhineland area going back 500 years. His younger brother, Hermann Pünder, was a politician later targeted by the Nazis. After graduating in law, Werner Pünder joined Adolf von Gordon's Berlin firm in 1914 and his name was immediately added to the firm name. Von Gordon was a good friend of Pünder's father, Hermann-Josef Pünder, who had been a privy councillor and German military court justice. Werner Pünder served as a reserve officer in World War I, after which he returned to work in the firm. He was a highly respected lawyer and soon-to-be notary who represented a variety of prominent clients, including senior government officials and members of the aristocracy, in inheritance and other personal and business disputes.

In 1933, he joined the Nazi “Rechtswahrerbund”, the official association for legal professionals, as it was the only way he could continue to practise as a lawyer. But he was soon helping victims of political persecution, such as the widow of senior ministry official Erich Klausener. Klausener was openly opposed to the regime and was a close friend and cousin by marriage to Werner Pünder.

He had been shot during the “Röhm Putsch” of 1934 and his death made to look like suicide. Pünder, who had previously acted for the German Reich and various government ministers, sued the Reich for damages in the form of a monthly widow's pension. He was then arrested by the Gestapo, interrogated and threatened with death on several occasions. He was finally released following pressure from the Swedish government which regularly used his services as a lawyer. He was banned from practising law and his subsequent actions were closely monitored. During World War II, he was captured by the Americans and then by the Soviets. Both of them wrongly suspected that he was a high-ranking military officer and he was not released until nine years after the war had ended.

He did not return to his Berlin firm to work with partner Erich Wedell, instead joining the commercial law firm established by his son Albrecht in Frankfurt, where he worked from 1954 until his retirement in 1964.

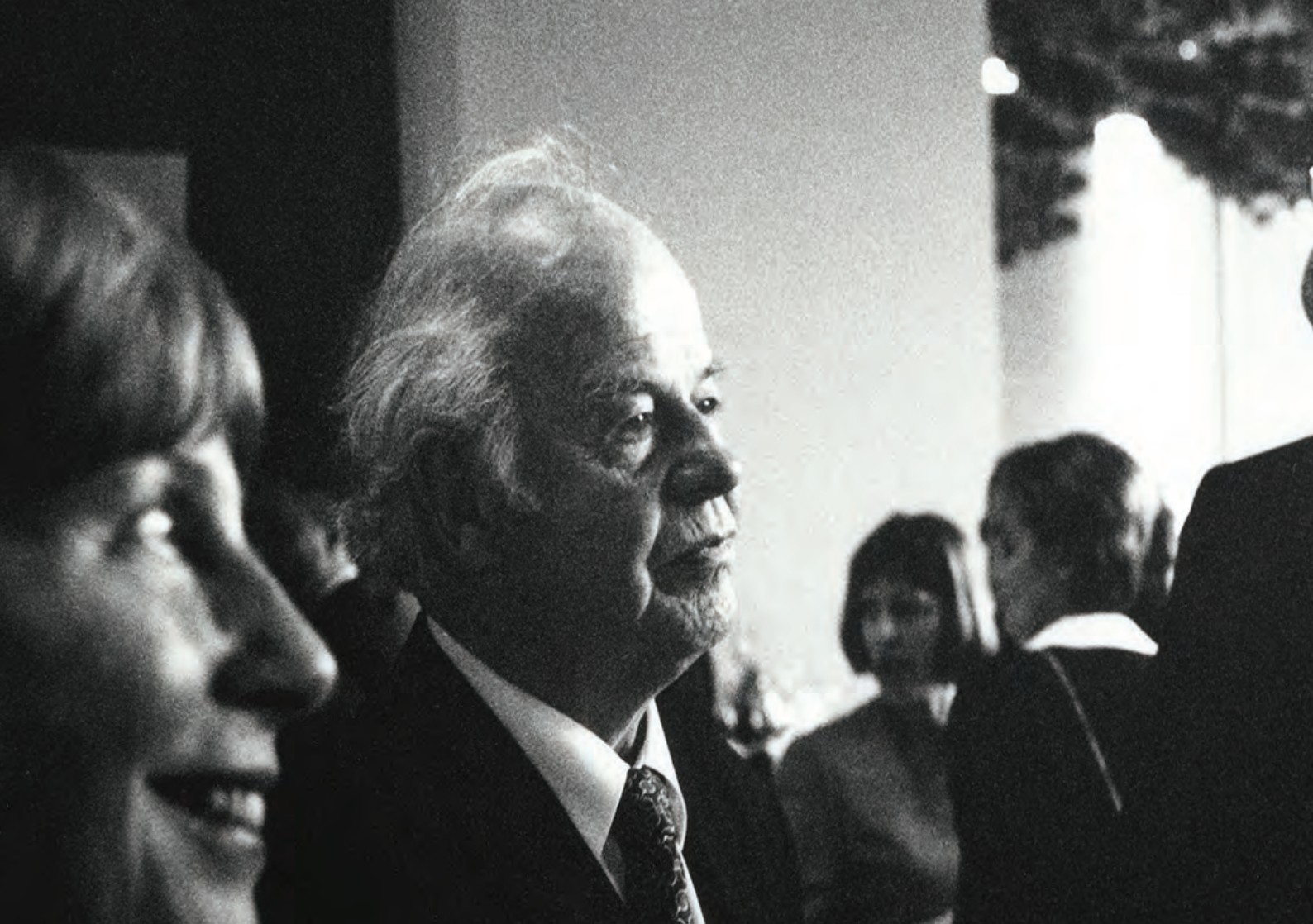


Potsdamer Platz with the “Columbushaus”, 1932



Frankfurt am Main, Goetheplatz, 1958





# ALBRECHT PÜNDER

(1924-2013)

Albrecht Pünder was admitted to the bar at 25 and became a notary at 28. In the turbulent post-war period, he put his faith in his own legal ability and the potential of Frankfurt as a flourishing financial centre to found the firm which bore his name.

# THE FOUNDER

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The story of the Frankfurt Pünder firm began with Albrecht Pünder in 1949. The firm went on to become hugely successful throughout the 1970s and 1980s with an ever-expanding partnership and an established international network, consolidating its strong market position with two groundbreaking mergers, the first, in 1990, which made it one of the leading firms in Germany and the second, in 2000, which made it one of the largest law firms in the world. Albrecht Pünder was only 25 when he qualified as a lawyer in 1949. He became a notary at just 28 and this probably made him the youngest notary in Germany at the time.

Born in Berlin, he fought in World War II as a very young man, but was sent home after suffering serious shrapnel wounds in a grenade explosion. He began studying law at the Friedrich-Wilhelms University in Berlin (now Berlin Humboldt University) while still being treated in the military hospital. After fleeing from the advancing Soviets at the end of the war, he finished his studies in Bavaria in a short space of time.

Pünder recognised the potential of Frankfurt, which many people thought would be one of post-war Germany's key commercial centres and possibly even its new capital. With the help of his influential uncle Hermann Pünder, Albrecht was admitted to the bar in Frankfurt in 1949 and won a number of high-profile clients for his new commercial law firm.

His father, Werner Pünder, joined the firm in 1954 after finally being released as a Soviet prisoner of war. The new firm, which had its offices in Neckarstrasse in Frankfurt, became Dres. Werner & Albrecht Pünder.

In 1964, Albrecht Pünder was appointed to a corporate management board role. Father and son then stepped back from the firm after ten successful years. Albrecht entrusted the running of the firm to a young lawyer by the name of Rüdiger Volhard.

**PÜNDER RECOGNISED THE POTENTIAL OF FRANKFURT, WHICH MANY PEOPLE THOUGHT WOULD BE ONE OF POST-WAR GERMANY'S KEY COMMERCIAL CENTRES AND POSSIBLY EVEN ITS NEW CAPITAL.**



# HERMANN PÜNDER

(1888-1976)

A lawyer like his brother Werner, Hermann Pünder rose up through the ranks of the Centre Party in the Weimar Republic to become secretary of state and head of the Reich Chancellery. Having been forced to retire and imprisoned by the Nazis, he continued his career after the war, including taking up the position of executive director of the unified US and British occupied zones, and also actively supported the new Pünder firm.



# THE THIRD MAN

Hermann Pünder was born in Trier in 1888 and was Werner Pünder's younger brother. Just like his brother, he studied law and also obtained a doctorate but ultimately decided to go into politics. In 1919, he became a senior civil servant in the Reich Ministry of Finance and worked under several Weimar Republic chancellors as head of the Reich Chancellery from 1926 until 1932. He was forced into retirement by the Nazis and, in 1944, he only escaped being executed for his alleged role in organising the failed attempt on Hitler's life after his family pleaded on his behalf. He spent the rest of the war in prison.

He returned to his political career immediately after the war, succeeding Konrad Adenauer as mayor of Cologne in 1945 and taking up the role of executive director of the administrative board in the Bizonal Economic Council in 1948. The "Bizone" was the name for the combined American and British occupation zones,

a primarily economic entity which was an important milestone on the way to establishing the Federal Republic of Germany. In 1949, Hermann Pünder became a member of the first ever German Bundestag and in 1957 was appointed vice-president of the Common Assembly of the European Coal and Steel Community, the forerunner of the European Community.

In the same year, he also put in a word for his nephew Albrecht with the interior minister of the Federal State of Hesse to secure Albrecht's admission to the bar in Frankfurt. He helped the newly formed firm Dres. Werner & Albrecht Pünder by putting a number of key clients its way, including its long-standing client, the City of Frankfurt municipal authority and various other high-profile companies and key public entities. Despite never actually working for the firm, his nephew Albrecht Pünder said that Hermann had played a "key role in its history in Frankfurt".



**DESPITE NEVER ACTUALLY WORKING FOR THE FIRM, HE PLAYED A KEY ROLE IN ITS HISTORY IN FRANKFURT.**

Hermann Pünder  
(shown here talking to  
German Chancellor  
Konrad Adenauer)



# RÜDIGER VOLHARD

(born 1931)

Anyone working at the Frankfurt office of Clifford Chance may still catch a glimpse of the somewhat larger-than-life Rüdiger Volhard. Volhard took over the reins of the Pünder firm in 1964 and it was he and the congenial Dolf Weber who had the vision to make the firm a market leader in Germany and then across the world.



# “BOLD AND HIGH-SPIRITED”

In 1964, Albrecht Pünder entrusted the running of the firm he had set up in 1949 to a young lawyer. His name was Rüdiger Volhard. Pünder later described this as one of the best decisions of his professional career: “Rüdiger Volhard, a top-drawer lawyer with everything you need in our line of work, became the engine behind the expansion of the firm.” According to Pünder, the freedom to make their own decisions enjoyed by Volhard and Weber, whose name was soon after added to the firm’s, was a great benefit.

Unlike the Pünders, Volhard was born in Frankfurt. He came from a respected middle-class family which, just like the Pünders, had been significantly affected by the events of World War II. Volhard had to pay for most of his law studies at the Goethe University in Frankfurt himself, after his father was killed in action shortly before the end of the war. His initial plan after graduating was to become a university professor rather than a lawyer. But following a recommendation from Fabian von Schlabrendorff, former judge at Germany’s Constitutional Court, Albrecht Pünder was very keen to persuade Volhard to succeed him in running the firm. It worked. After joining the firm in 1963, Volhard assumed full management responsibility only a year later.

Firstly as a lawyer and then later also as a notary, he mainly advised corporate clients, local and regional authorities and other public entities. He specialised in public property law restructuring and privatisation, antitrust issues and shareholders’ meetings and also regularly represented clients in court in his own inimitable and eloquent way. One of the firm’s most important clients was the City of Frankfurt municipal authority and Volhard became their “go to” legal counsel. He also published regular papers and articles on corporate law issues.

From very early on in his career, Volhard recognised that lawyers and their firms would only be able to meet their clients’ needs in the long term by means of specialisation and expansion. He felt that lawyers were also entrepreneurs with their own commercial and business interests and was a firm advocate of updating the rather strict professional conduct regulations in Germany at the time to reflect this. His pioneering approach would come to the fore on many occasions during the subsequent development of Pünder, Volhard & Weber (PV&W), not least when it became one of the first German firms to open offices abroad.

Volhard retired as a partner in 2000 at the time of the merger with Clifford Chance but maintained an of counsel role until 2006.

He trained many young lawyers during his career and always encouraged and challenged them, whether on legal or cultural issues, or as people. Volhard was a member of the law examination authority for the Federal State of Hesse for 20 years and also, partly as a result of his family background, led an extraordinary and high-profile life outside of work dedicated to literature, music and art. He had already taken up piano lessons before he started school and went on to play to a professional standard. No less a luminary than the legendary German literary critic Marcel Reich-Ranicki appreciated his broad knowledge of literature and sought out his opinions on it. Volhard also held a variety of executive positions for a number of charities. He was awarded the First-Class Federal Cross of Merit in 2000 for his services to culture, academia and the arts and also received the Grand Cross in 2005. He also received the medal of honour of the City of Frankfurt in 2001 from the then mayor Petra Roth.



**“HE NEVER LOST HIS VISION, STAYED BOLD AND HIGH-SPIRITED, NEVER STOPPED PUSHING BOUNDARIES AND WAS ALWAYS GRATEFUL TO LEARN AND TO PASS ON WHAT HE HAD LEARNT,”**

Dolf Weber, on his colleague and friend.

**“AN INSPIRING MENTOR AND EXAMINER, A COLLECTOR OF MODERN ART, ALWAYS AN ARBITER OF TASTE AND STYLE.”**



# DOLF WEBER

(1936-2016)

From 1969 to 2000, Dolf Weber worked alongside Rüdiger Volhard as the driving force in transforming Pünder from a small Frankfurt firm into a major global player. Founder Albrecht Pünder said of Weber that “He always wanted to create the number one law firm”.

# “THE DRIVING FORCE BEHIND THE ‘WELTFIRMA’ ”

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“Never lose sight of what you are trying to achieve and always stick to your guns even if the road is rocky.” Dolf Weber lived his whole professional life by this motto – and it is what made his firm into a “Weltfirma” or global player.

After graduating, Weber initially joined Henry Ormond’s Frankfurt law firm in 1963. Ormond had been one of the founders of *DER SPIEGEL*, the current affairs magazine. Weber’s work focused on compensation claims for victims of the Nazi regime. His dogged pursuit of justice with a combination of both “legal expertise and personal integrity” (Thomas Ormond) was evident even then. Responsibility for Germany’s past was an issue that he kept coming back to throughout his life.

In 1969, Rüdiger Volhard persuaded Dolf Weber to join Pünder as a partner. Volhard said that his professional life would never have turned out as well as it did without Weber. The two of them were never actually on first name terms, even though they were close friends. Volhard liked the fact that Weber combined an assertive streak with a good-natured character. They even shared a desk at the end of their time working together at Clifford Chance.

Weber always put the good of the firm and the wellbeing of its staff ahead of his own success and financial gain. The responsibility he felt for the firm as a whole also fuelled his constant desire to expand, both in terms of the areas of law the firm could advise on and the number of staff. He was always analysing the market to see where advisory potential existed and to keep moving the firm forward. The groundbreaking decisions to expand the tax, capital markets and above all the real estate practices were his – his thinking being that investors and developers increasingly needed firms to provide sophisticated legal solutions due to the growing complexity of real estate transactions. He therefore added advisory capacity for corporate and tax law issues to the classic areas of acquisition, leasing and construction law.

Weber was also a highly respected dealmaker. His ability to argue his point while also defusing tensions wherever they arose was a highly successful strategy in major M&A deals. He also qualified as a notary in 1973.

Weber played a key role in shaping the firm’s progressive culture. Supporting women in their legal careers was a given; taking time out to bring up children did not mean the end of a woman’s career.

Women were also always given the opportunity to become partners. It is no coincidence that it was PV&W where Karla Köhler became the first female partner in a German commercial law firm in 1972.

When it came to technology, however, Weber was considerably more conservative than Rüdiger Volhard. He made one exception, his carphone, which helped him to work more efficiently when he was on the move. Weber always put his clients first. He would respond to their needs whatever the hour. On doctor’s advice, he decided to take things easier at some point, only spending eight hours a day at his desk on Saturdays and Sundays. One partner recalled that his approach to problem-solving was to remain calm, exude confidence and be a “rock” for his clients. He was often assisted by young lawyers who were given much greater freedom of action in return. Weber looked after and developed young lawyers from early on in their careers and was always willing to share his legal knowledge and experience.

For this innovator, motivator and mentor who had devoted his entire career to the professionalisation, expansion and internationalisation of his firm, the merger negotiations with Clifford Chance and Rogers & Wells in 1999 represented the high point of his influence. It goes without saying that he was part of the German negotiating team. Like Rüdiger Volhard, he declined to become a partner in the new firm in favour of younger colleagues, but still played a very active role as of counsel. Both men earned a great deal of respect for this decision. Dolf Weber had reached the end of his journey and his firm was number one, the “Weltfirma” he had always envisaged.

**“AN EYE FOR OPPORTUNITY, BUT ALSO FOR POTENTIAL RISKS, A FEEL FOR THE LAW COMBINED WITH A KEEN SENSE OF CAUTION, CREATIVITY COMBINED WITH PERSISTENCE, ASSERTIVENESS COMBINED WITH COMPROMISE AND, CRUCIALLY, A SUPERB EYE FOR WHAT MATTERS SO THAT HE AVOIDS WASTING TIME AND ENERGY ON WHAT DOESN’T. WHICH IS WHY HE ALWAYS HAS THE TIME FOR THE THINGS WHICH ARE IMPORTANT.”**

Rüdiger Volhard on Dolf Weber on the occasion of the latter’s 60th birthday





# OLIVER AXSTER

(1931-2008)

Oliver Axster, antitrust and competition law specialist and one of the first German lawyers with a US law background, steered his venerable firm into a merger with Pünder, Volhard & Weber in 1990 and became the fourth partner to add his name to the firm.

# THE AMERICAN

“There have been lawyers in our family for six generations,” Oliver Axster told JUVE in an interview about his personal background in 1999. With the 1990 three-way merger between his own Düsseldorf firm, PV&W, and Spickernagel & Partner, the antitrust and competition expert lent his name to one of the largest law firms in Germany at the time and was still around to see the international merger with Clifford Chance. “My grandfather set up the first ever intellectual property firm in Germany in 1890. I myself can now look on Clifford Chance Pünder with great pride.”

Oliver Axster came from a long line of lawyers. His father, Herbert Axster, had taken over the Berlin firm established by his father, but had to abandon it during World War II. He and his family fled Germany after the war and ended up in the United States. They returned to Germany in 1953. Oliver Axster had already successfully completed a JD (Juris Doctor) degree at the University of Chicago. On returning to Germany, he studied law in Bonn and joined his father's new firm in Düsseldorf.

Axster was one of the first German lawyers to have a substantial US law background. His degree from the University of Chicago meant that he was far ahead of anyone else in Germany in terms

of his awareness of antitrust issues. In line with the family firm's specialisms, he advised clients on competition law issues, mostly relating to intellectual property, and made a name for himself with various publications on legal issues linked to licensing agreements.

As soon as he joined, he pushed for an ambitious international expansion strategy and became head of the new Brussels office he had helped to create in 1990. The office specialised in European law advice and increasingly also in antitrust advice as a result of his presence and influence.

He was known and respected for his huge range and depth of legal knowledge, his outstanding communication skills and his no-nonsense decision-making. Like Rüdiger Volhard, Axster was a member of the board of the highly respected Studienvereinigung Kartellrecht, a professional association for competition law specialists.

They met through that organisation and developed a mutual respect. The rest is history.

## THE AXSTERS – THE STORY OF A GERMAN-AMERICAN FAMILY OF LAWYERS



Chicago, 1940s



Düsseldorf, 1955





# IRENE THIELE-MÜHLHAN

(born 1948)

In 1988, Irene Thiele-Mühlhan (now Irene M. Valentini) became managing partner of Pünder, Volhard & Weber. She was probably the first female managing partner of a German corporate law firm. Her trailblazing rise was even news among US and UK firms and she became a role model for other female lawyers. Her skilful management style helped the firm push ahead in a number of areas.

# ROLE MODEL AND MEDIATOR

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Thiele-Mühlhan studied law in Göttingen. She started her career in Hanover as head of the legal department at the higher education construction authority for the Federal State of Lower Saxony. While in Frankfurt, she met Dolf Weber. PV&W was looking to strengthen its real estate practice. Thiele-Mühlhan joined the firm in 1980 and initially worked alongside Wolfgang Usinger, one of PV&W's most important real estate specialists. She was made partner in 1982 and became managing partner just six years later. From then on, she played a crucial role in the development of the firm. She used her outstanding communication and mediation skills to resolve any conflicts among the partners and developed a new governance regime for the firm.

Partners from the time say that she had her own unique and very successful management style. She was always keen to make sure that others were on board and not simply to push decisions through.

In 1995, the management mantle passed from Thiele-Mühlhan to Thomas Gasteyer. She remained the firm's partnership representative and worked closely with Sabine Stricker-Kellerer in establishing the new Munich office. Her move to Munich involved both personal and professional sacrifices, including having to give up practising as a notary in Frankfurt. But this allowed her to focus on making the new office a success and she continued to manage the business and its people with a steady hand.

She made a substantial contribution to the expansion of the firm's real estate presence in Munich and also ensured the successful development of the other practice areas.

**SHE PLAYED A CRUCIAL ROLE IN THE DEVELOPMENT OF THE FIRM. SHE USED HER OUTSTANDING COMMUNICATION AND MEDIATION SKILLS TO RESOLVE ANY CONFLICTS AMONG THE PARTNERS.**





# **THOMAS GASTEYER**

(born 1952)

From 1980, Thomas Gasteyer played a vital role in the ongoing development of PV&W into the global firm we see today. His influence on the firm's success over the past forty years has stretched across his roles as managing partner, merger negotiator and contract strategist.



# THE BRIDGE-BUILDER

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For Thomas Gasteyer, the nice thing about being a lawyer is the ability to bring people together and to shape events – a privileged position which lawyers continue to enjoy today.

As with so many others, it was Dolf Weber who brought him to PV&W. Gasteyer received a phone call one evening in which Weber asked to meet him, as the firm was looking for a young lawyer to take the reins at the proposed New York office, who was also willing to take the bar exam there. While the firm also offered to pay for Gasteyer's US studies, it was the chance to work with Dolf Weber and Rüdiger Volhard that really convinced him. Gasteyer accepted the offer and flew to New York shortly after joining PV&W in 1980.

With Gasteyer having qualified as a US lawyer and having been admitted to practice in New York shortly afterwards, and with some administrative assistance from Deutsche Bank, PV&W was finally in the position to go ahead with its plans for a New York office. The young Frankfurt lawyer Daniela Weber-Rey, the daughter of Dolf Weber, had been holding the fort there. Like Gasteyer, she had moved to New York to gain a US legal qualification.

Gasteyer was made a partner at PV&W in 1983. He, Dolf Weber and Kersten von Schenck took turns to travel to New York for several weeks every year to find new clients and build up the office. Business in the US took off and mostly involved advising clients on investments in Germany. Back in Germany, Gasteyer advised on corporate and real estate transactions and structuring projects which often involved foreign companies and banks.

In addition to his legal work, Gasteyer was also involved in the management side of things from the outset. He was initially responsible for technical development and his affinity for Knowledge Management and Legal Tech is still benefitting the firm today. Gasteyer took over the role of deputy managing partner in 1989, becoming managing partner in 1995 and management representative in 1998. He used these roles to push ahead with the ambitious plans of the Pünder Group, an alliance of European law firms, and later led the team which negotiated the merger with Clifford Chance and Rogers & Wells. Following this merger in 2000, Gasteyer took up a position on the Partnership Council, which was essentially the supervisory board of the new global firm.

He also played a very personal role in PV&W and Clifford Chance coming together. Together with colleague Michael Weller, who worked at the Frankfurt office of Clifford Chance at the time and prior to any talk of mergers, he gave lectures on commercial banking as part of the LL.M. course offered by the Institute for Law and Finance at the Goethe University in Frankfurt. He had been awarded a professorship by the University of Administrative Sciences in Speyer.

As has been said of him by people who have worked with him over the years, "His overall contribution to the firm has been absolutely invaluable. He was always at the forefront of change. His ambition was always combined with an ability to bring others on board, outstanding legal expertise and people skills and a modest and helpful nature. The firm still benefits from his talents in his role as of counsel." He is particularly committed to promoting the integration of smart technologies and processes into everyday legal work and is also on the board of a number of professional legal associations.

**PEOPLE WHO HAVE WORKED WITH HIM OVER THE YEARS SAY THAT HIS OVERALL CONTRIBUTION TO THE FIRM HAS BEEN "ABSOLUTELY INVALUABLE". HIS AMBITION WAS ALWAYS COMBINED WITH AN ABILITY TO BRING OTHERS ON BOARD.**



# WOMEN AS LEADERS, PIONEERS AND ROLE MODELS

The firm has also been a trailblazer in encouraging women to become partners. It was well ahead of its competitors in tackling this crucial and often very sensitive issue and did particularly well in treating it as something that was quite normal. The first in a long line of outstanding female partners was Karla Köhler who joined the partnership in 1972.

She was an employment law specialist and had only joined the firm in 1971. Many more outstanding female partners followed her lead over the years –Irene Thiele-Mühlhan (now Irene M. Valentini) and Cornelia Thaler in real estate, Daniela Weber-Rey, Christine Koziczinski and Annegret Bürkle in M&A and corporate, Sabine Stricker-Kellerer and Stefanie Tetz as China experts, Alexandra Hagelüken and Barbara Mayer-Trautmann in acquisition finance and, last but not least, the renowned employment law specialist Nicole Engesser Means.

Sabine Stricker-Kellerer and Stefanie Tetz: the China Connection. PV&W was the first European firm to open its own Beijing office in 1985. Young lawyer Sabine Stricker-Kellerer, who graduated with a degree in Chinese Studies from Harvard and who also speaks fluent Mandarin, was office head for the first five years. She was succeeded by Stefanie Tetz, whose outstanding China profile brought her international acclaim. Until she left the partnership in 2020, Tetz was the figurehead for the firm's China practice and she continued to develop it with both German-inbound and -outbound business.

Annegret Bürkle: the young corporate law specialist earned many accolades in the period just after German reunification (1991 to 1993) for establishing and then heading the firm's new Leipzig office which had been set up almost immediately after the border with East Germany had opened.

Cornelia Thaler: she worked her way to the top in what had previously been a male-dominated preserve, the firm's flagship real estate practice, and took over from Klaus Minuth as Head of Real Estate in 2011 (a position she held until leaving the firm in 2019).

In 2021, 15% of the partners at Clifford Chance Germany are female. That is a pretty good figure for the sector as a whole, but is nowhere near where Clifford Chance wants to be. The firm hopes to increase the proportion of female partners in Europe by at least 35% by 2025 and by 100% by 2030.

## DANIELA WEBER-REY (born 1957)

**Daniela Weber-Rey was head of the key Corporate practice, had excellent business and commercial acumen – and always insisted on making enough time for her family.**



Weber-Rey, Dolf Weber's daughter, joined her father's firm in 1984, moved to New York the same year and enrolled for an LL.M. course at Columbia University. She also looked after the firm's new office in New York at the same time. She became a partner in 1989 and was head of the Corporate practice from 1995 onwards. Weber-Rey was aware of the need to join forces with a US and/or UK firm and was a key supporter of the merger with Clifford Chance and Rogers & Wells.

In addition to her legal work, she was also a member of the Commission for the German Corporate Governance Code from 2008. She joined the Clifford Chance Partnership Council in 2010 and narrowly missed out on being appointed global Senior Partner. In 2013, she left the Firm to take up the role of Chief Governance Officer at Deutsche Bank. After leaving the Bank in 2016, she assumed a number of supervisory board roles. Weber-Rey is also a keen supporter of the arts and education and was awarded the French Legion of Honour by President Nicolas Sarkozy for her contribution to Franco-German relations.





**HANS-JOSEF SCHNEIDER** (born 1950)  
**AND MICHAEL WELLER** (born 1953)

As a partner at Clifford Chance, Michael Weller made a key contribution to the merger between the much smaller but just as ambitious firm in Germany and the major player, Pünder. Hans-Josef Schneider helped him steer the German partnership through the challenges of the first few years as a global player.

# THE DUO

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At first glance, they couldn't have been more different. The established real estate specialist and "gentleman lawyer" (Legal Tribune Online) Hans-Josef Schneider (on the left) and the renowned banking and finance expert Michael Weller (on the right) were the Co-Managing Partners in the first ever Clifford Chance Pünder management team in Germany. Both of them were keen to push on with the integration of PVW&A and Clifford Chance in Germany – and they worked in perfect tandem. In 2002, Schneider took over as the firm's sole Managing Partner, a position he held until 2010.

Weller, who had previously worked for Deutsche Bank in Luxembourg, joined the highly regarded Clifford Chance banking and finance team in 1992, advising banks on international credit and capital market transactions and regulatory issues. It was Weller who already knew Thomas Gasteyer prior to the merger from having given lectures with him. It was also Weller who was able to arrange meetings between Pünder and Clifford Chance partners in London in the early stages.

After the merger, he was also a member of the German integration committee. Pünder was the much larger of the two firms in Germany. In comparison to PVW&A's 107 German partners, Clifford Chance had just 20. Prior to the merger, the committee had consisted of partners Rolf Giebelier and Peter Nägele and COO Tjardo Siemens from Pünder and Michael Weller, Klaus Grossmann and Banking & Finance head Riko Vanezis from Clifford Chance.

Schneider and Weller worked together as representatives of the Clifford Chance partnership to surmount the challenges facing the new and much expanded firm. Schneider, who had been a partner since 1982 and who qualified as a notary in 1991, had been a highly respected advisor in PVW&A's flagship real estate practice in Frankfurt for over 20 years when the merger took place, and he was therefore familiar with the firm and the legal market.

Schneider then took on the role of sole Managing Partner in 2002, just two years after the merger; with the integration of the two firms already considered complete, the management duo came to an end. He continued in the role until 2010 and is still the firm's longest-serving Managing Partner for Germany. Weller remained

part of the management structure as one of two partners with management responsibilities for a specific area. He took responsibility for developing the firm's Business Development department. Pünder partner Joachim Schrey was responsible for the IT and HR departments in the same capacity.

Schneider worked as a notary for Clifford Chance until 2018. Michael Weller has been a lecturer at the EBS University in Wiesbaden since 2014, providing courses on banking and capital markets law and international commercial law, was appointed a professor in 2018 and is co-director of the university's LL.M. programme Master of Global Business Law.

**AT FIRST GLANCE, THEY  
COULDN'T HAVE BEEN  
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BUT BOTH OF THEM WERE  
KEEN TO PUSH ON WITH  
THE MERGER OF THE  
TWO FIRMS – AND THEY  
WORKED IN PERFECT  
TANDEM.**

# MILESTONES

# 1802

## HOW IT ALL BEGAN...

London solicitor Anthony Brown advised shipping companies, merchants, insurance companies and banks from the ever-expanding British Empire. The origins of Coward Chance can be traced all the way back to Brown. In 1987, it was part of “the legal profession’s first super-merger” (The Lawyer), creating the Magic Circle firm Clifford Chance, which then merged with Pünder, Volhard, Weber & Axster in Germany and Rogers & Wells in the US in 2000 to become what was then the largest international law firm in the world.



# 1890/91



**The history of both the Pünder and Axster firms, which eventually merged to form the largest German law firm Pünder, Volhard, Weber & Axster in 1990, can be traced back to Berlin in the booming Wilhemine era.**

**Fachbibliothek  
des Justizrats Dr. von Gordon  
Berlin.**







**Dr. Werner Pünder**  
Rechtsanwalt u. Notar  
Berlin W 8, Mohrenstr. 19



## GORDON, JAGOW & PÜNDER

In 1891, Adolf von Gordon (1850-1925) set up his own law firm in Berlin. Born in Minden in northern Germany, he came from a 900-year-old aristocratic Scottish family, which was acknowledged as a member of the Prussian nobility, and was a distant relative of the former British prime minister Sir George Gordon. In 1881, Gordon was admitted as the first and, for many years, only lawyer at the district court in the internationally renowned spa resort of Bad Oeynhausen. Soon afterwards he also became the only notary admitted to practice there.

Willy von Jagow (1876-1914) joined Gordon's firm on Königstrasse, between the Stadtschloss palace and Alexanderplatz, in 1896. The law student from a 700-year-old aristocratic Brandenburg family related to the Gordons became a partner in 1906 after qualifying and being admitted to the bar. The firm became Gordon & Jagow. It is said that, while toasting the founding of the partnership, Gordon exclaimed: "After ten years of waiting, it all went pretty smoothly in the end!"

The newly qualified Werner Pünder (1885-1973), who had also gained his doctorate, joined Gordon & Jagow in 1914 and the firm changed its name to Gordon, Jagow & Pünder. Pünder had already worked in the firm as a student and trainee and after having passed his legal exams. The Pünders were a 500-year-old family from the Rhineland.

Born in Trier, Werner was the son of Gordon's friend Hermann-Josef Pünder, who had been a privy councillor and German military court justice.

The firm then became Gordon & Pünder after Willy von Jagow was lost in action on the Western Front in 1914. Adolf von Gordon, who was already a notary and had been appointed as a judicial councillor in 1910, became a *Geheimer Justizrat* (distinguished Berlin judicial councillor) in 1916.

Erich Wedell (1888-1983), who had previously been a district court judge, joined the firm in 1922. Pünder became a notary in the same year and Wedell followed his lead in 1928. The firm became Pünder & Wedell following von Gordon's death in 1925. Hans von Jagow, the son of former partner Willy von Jagow, had also joined the firm.

In 1935, Pünder & Wedell, which had represented the German Reich and various ministers on many previous occasions, brought a legal action against the Reich in the Erich Klausener case. This had serious consequences for both partners. Pünder was arrested by the Gestapo as an enemy of the state, taken into custody, interrogated several times and threatened with his life. After finally being released following pressure from the Swedish government which regularly used his services as a lawyer, he was banned from practising law and his subsequent actions were closely monitored.





# “THERE HAVE BEEN LAWYERS IN OUR FAMILY FOR SIX GENERATIONS”

At the beginning of World War II in 1939, Werner Pünder was called up as a reserve officer, but did not return to Germany until 1954 after finally being released by the Soviets. He was thought to be missing for a number of years prior to his eventual return. Erich Wedell, who had been called up to the German home guard in January 1945 right at the end of the war, continued to run the firm as a sole practitioner until his retirement in 1969. In 1948, he moved the firm's offices from the Soviet sector of Berlin to Potsdamer Strasse in the American sector. Werner Pünder's son, Albrecht, also saw active service as an officer during the war. After sustaining serious injuries and being sent home, he went on to study law at the Friedrich-Wilhelms University in Berlin. He worked for Pünder & Wedell during his studies and also while he was a trainee at the Superior Court of Justice in Berlin and had been set to join the firm after qualifying. But the war would delay the Pünders' legal careers and force them to move to West Germany to start over again in Frankfurt.

## OSTERRIETH AXSTER

“There have been lawyers in our family for six generations,” Oliver Axster told JUVE in an interview in 1999. The antitrust and competition specialist's Düsseldorf firm merged with Pünder, Volhard & Weber in 1990 to form Pünder, Volhard, Weber & Axster, the largest German law firm at the time. His grandfather had set up the first ever intellectual property firm in Germany in 1890.

Oliver Axster's grandfather was August Axster. His firm was based in Berlin – just like Adolf von Gordon's, the firm which eventually became Pünder and which was established at the same time. It specialised in intellectual property, patent law and competition law advice. August Axster's son, Herbert Axster (1899-1991), joined the firm at the beginning of the 1920s. He was no longer able to practice as a lawyer after being called up as an officer

in World War II and the firm had to close. During the war, Herbert Axster supported a team of German scientists led by missile engineer Wernher von Braun. The two of them were taken as US prisoners of war in 1945.

With Axster's help, Braun was able to reach an agreement with the US government that he and his team would move to the US and continue their research there. Axster followed Braun to the US and did not return to Germany until 1953.

The Axster firm was re-established in Düsseldorf in 1954. Prior to the merger with Pünder, Volhard & Weber and Spickernagel & Partner in 1990, the number of the firm's partners expanded to eight, including Herbert Axster and his son Oliver, the latter making it six generations of lawyers in the same family.



Rechtsanwälte  
GEH. JUSTIZRAT DR. VON GORDON, NOTAR,  
DR. PÜNDER.

1900

The London solicitor Harry Clifford Turner established his firm, which merged in 1987 to become the Magic Circle firm Clifford Chance and which then merged with Pünder, Volhard, Weber & Axster in Germany and Rogers & Wells in the US in 2000.

1914

Werner Pünder joined Gordon & Jagow after studying law and obtaining his doctorate. The firm then became Gordon & Pünder after Willy von Jagow was lost in action on the Western Front in 1914. Adolf von Gordon, who was already a notary and had been appointed as a judicial councillor in 1910, became a *Geheimer Justizrat* (distinguished Berlin judicial councillor in 1916).

1922

Erich Wedell (1888- 1983), who had previously been a district court judge, joined the firm in 1922. The firm became Pünder & Wedell following von Gordon's death in 1925.

*Rechtsanwälte Drs.  
Werner Pünder, Erich Wedell  
Berlin W. 8, Mohrenstr. 19.*



1935

Pünder & Wedell, which had represented the German Reich and various ministers on many previous occasions, brought a legal action against the Reich, represented by its chancellor Adolf Hitler, in the Erich Klausener case. It was brought on behalf of the widow of Erich Klausener, a senior ministry official murdered on the orders of Adolf Hitler. The plan had been to disguise the murder as suicide. The action claimed that Klausener's widow was entitled to a monthly pension as compensation for her husband's death.

Pünder was arrested by the Gestapo as an enemy of the state, taken into custody, interrogated several times and threatened with his life. After finally being released following pressure from the Swedish government which regularly used his services as a lawyer, he was banned from practising law and his subsequent actions were closely monitored.

1938

Paul Spickernagel (1904-1999) established his firm in Düsseldorf. He focused on wealthy business families which he advised on commercial matters and family law. Spickernagel was called up in World War II.

He was captured by the Soviets and did not return to Germany until 1955. He started practising again as a lawyer the same year. The firm expanded and became increasingly international. Contact was established with Pünder, Volhard & Weber following a joint real estate project led by partner Rainer Maschmeier. Spickernagel & Partner merged with the newly established Pünder, Volhard, Weber & Axster in 1990.

# 1949

## PÜNDER

Albrecht Pünder (1924-2013) fled from Berlin to Bavaria at the end of World War II. He had studied law since being seriously injured during the war and the US administration decided to appoint him as an assistant judge.

After qualifying, he recognised the potential of Frankfurt as a key commercial centre and possibly even as the new German capital. While Bonn was eventually chosen as the new capital of West Germany, Albrecht Pünder established his own firm on Neckarstrasse in Frankfurt in 1949 at just 25 years of age. That was the same year in which the Federal Republic of Germany came into being. In 1952, he became probably Germany's youngest-ever notary.

While his rapid rise was partly down to his legal and commercial ability, two other members of the Pünder family also made key contributions to his success. Had it not been for his uncle, Hermann Pünder, putting in a good word for him with the Minister of Justice of the Federal State of Hesse, Albrecht, who came from Bavaria and was therefore only really allowed to practise there, would not have been given special dispensation to practise in the district of the regional court of Frankfurt. Hermann Pünder who, as former Secretary of State and head of the Reich Chancellery during the Weimar Republic and then as executive director of the unified

US and British occupied zones after the war, had an exceptional network of contacts in politics and business, also introduced the firm to some of its key clients.

The other key figure from the Pünder family was Albrecht's father, Werner Pünder. Having been a lawyer in Berlin, he was banned from practising by the Nazis in 1935 and was then captured by the Soviets during the war. He was presumed missing for many years and only returned to Germany in 1954. Partner Erich Wedell had continued to run their firm, Pünder & Wedell, on his own. But Werner Pünder did not go back to Berlin, instead in 1954 joining his son's Frankfurt firm, which would later become Dres. Werner & Albrecht Pünder.

Werner Pünder's experience from his time as an administrative law specialist in Berlin meant that the firm's clients soon included a number of public institutions and entities, chief among them the City of Frankfurt municipal authority which Hermann Pünder had helped bring on board.

In 1964, Albrecht Pünder was appointed to a corporate management board and Werner Pünder also stepped back from the day-to-day running of the firm. Albrecht entrusted responsibility for the firm to a young lawyer by the name of Rüdiger Volhard.





RESTAURANT  
PALAST  
Rouge  
mit den 500  
TELEFONE  
-STÜBEN  
-EINLAGEN  
TR.57

3

Zoo-Zoologischer Garten

562

MOUSON

KYRIAZI CIGARETTEN

Niderehe TABAK

Rache WEINBRAND

BALLE SCHOKOLADE

BOULE ROYAL

Bahnsteig 3

Frankfurt

DUNLOP

STOLTE  
SCHOKOLADE

ALLGEMEINE RENTEN ANSTALT



# 1954

In 1954, following interventions from high-profile individuals and a number of institutions over a substantial period of time, Albrecht's father Werner Pünder, who had been captured by the Soviets during the war and who had been presumed missing for many years, was finally released. The Soviets had mistakenly believed that he was a high-ranking Nazi.

Werner Pünder decided that he did not want to return to Berlin as it was in the Soviet sector. He chose instead to join the Frankfurt firm his son had just established and left Erich Wedell, the other partner in his Berlin firm, which still had the library created by von Gordon, to run it on his own. The new firm, with its offices in Neckarstrasse in Frankfurt, became Dres. Werner & Albrecht Pünder.



# 1954

In 1954, the Axster firm in Düsseldorf was re-established following the closure of the Berlin firm due to the war and the return of Herbert Axster from the US in 1953. As it had in Berlin, the firm specialised in intellectual property, patent and competition law advice. Prior to the merger with Pünder, Volhard & Weber and Spickernagel & Partner in 1990, the number of the firm's partners expanded to eight, including father and son Herbert and Oliver Axster.





# 1964

In 1964, Albrecht Pünder was appointed to a corporate management board. Werner Pünder stepped back from the day-to-day running of the firm, but remained admitted to practise law until his death in 1973. The running of the firm was entrusted to a young lawyer by the name of Rüdiger Volhard.



# 1969

## PÜNDER, VOLHARD & WEBER

Rüdiger Volhard, who had already been running the Pünder firm since 1964, brought Dolf Weber into the partnership in 1969. The origins of the firm in its present form can be traced back to this very congenial duo of outstanding lawyers. It was a period of expansion with a strict focus on advising companies and public entities, rather than private individuals. “We had the idea that we might be able to achieve together what we couldn’t manage alone,” was how Rüdiger Volhard referred to this unlikely partnership.

The firm changed its name to Pünder, Volhard & Weber (PV&W). Despite the fact that Werner and Albrecht Pünder had essentially stepped back from playing any active role in the firm in 1964, the Pünder name was retained because of the excellent international reputation the firm under that name enjoyed from having stood up to the Nazis. The ambitious expansion of the firm began in 1969 with an initial focus on corporate law, real estate and public law. Volhard and Weber’s watchwords were growth, professionalisation and specialisation.

“We wanted to produce good work, if possible more quickly than others, as a team, and hoped to give each other and other colleagues the chance to specialise,” was how Volhard described the firm’s culture. The most important aspect in

attracting new members to the firm was to ensure a harmonious and tolerant working environment. This objective was met through the addition of a number of outstanding lawyers, including Jürgen Kicker, Karla Köhler, Wolfgang Usinger, Manfred Benkert, Joachim Schaudinn, Klaus Sommerlad, Eike Maass, Hans-Josef Schneider, Irene Thiele-Mühlhan and Thomas Gasteyer, who all joined the firm between 1971 and 1980.

The firm also became a pioneer in terms of female partners. PV&W took the presence and encouragement of women in the partnership as a given. The employment law specialist Karla Köhler joined the firm in 1971 and was made partner just a year later – she became the first in a long line of outstanding female partners.

Prior to the merger of the firms from different parts of Germany in 1990, Pünder, Volhard & Weber was the largest firm in Frankfurt and the fourth largest in Germany in terms of the number of fee earners.

It expanded its practice into additional areas of law to meet demand from corporate and public sector clients. PV&W was one of the first German firms to offer tax law advice.





# “WE WERE THE FIRST MAJOR GERMAN FIRM TO EXTEND OUR ADVISORY CAPACITY TO INCLUDE LITIGATION AND REAL ESTATE – AND ABOVE ALL TAX”

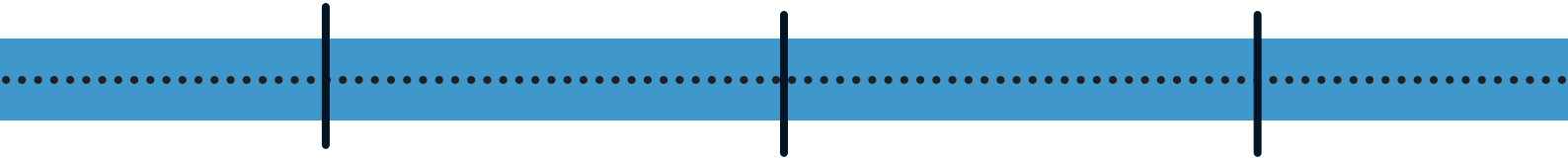
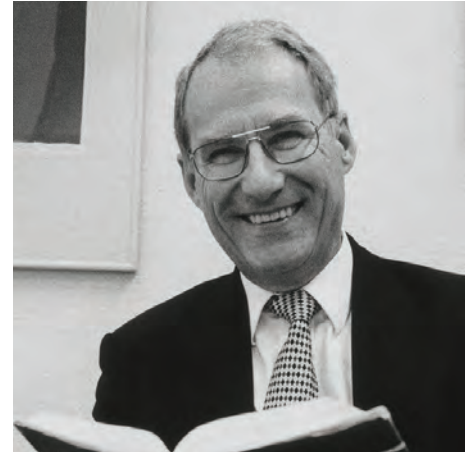
The tax advisory firm Wirtschaftsprüfungs- und Steuerberatungsgesellschaft PVW Treuhand was formed in 1972, with the qualified lawyer, tax advisor and auditor Manfred Benkert becoming its figurehead. “In the early 1970s, we were the first major firm to extend our advisory capacity to include litigation and real estate – and above all tax,” recalls Rüdiger Volhard.

The combination of legal and tax expertise was of particular interest to foreign real estate clients. The firm also attracted outstanding partners for its intellectual property practice in Jürgen Kicker and later Klaus Sommerlad who were able to bring in key clients.

As well as its expansion and specialisation, the firm's increasing internationalisation made it stand out from the competition. Despite the rather strict professional conduct regulations in Germany at the time, the firm became the first German firm to open an office in New York, in 1984. Just one year later, it became the first European firm to open an office in Beijing, initially as a joint venture with the US firm Heller Ehrman from San Francisco. Young lawyer Sabine Stricker-Kellerer, who graduated with a degree in Chinese Studies from Harvard and who also spoke fluent Mandarin, was office head in China for the first five years. This push for growth in the US and Asia was the result of German government plans for German companies to become more global and for more liberalised

financial markets. It also meant that PV&W's clients and business became increasingly global. One of its major growth areas was advising major international banks on setting up German subsidiaries. The firm's specialist litigators represented foreign companies before German courts. Clients in China included Lufthansa, Daimler, Siemens and Linde, which all wanted to expand into this new market. Stefanie Tetz took over the running of the Beijing office from Sabine Stricker-Kellerer, becoming the figurehead for the firm's China practice and continuing to develop it in with both German-inbound and -outbound business until her retirement from the partnership in 2020.

In 1989, one year before the key merger of the firms from different parts of Germany, PV&W was also one of the first firm's to move into eastern Germany, with representative offices in East Berlin and Leipzig ready to take advantage of the anticipated demand for legal advice. The Berlin office was initially run by Jens-Peter Lachmann, with Annegret Bürkle and then Wolfgang Sammler taking the reins in Leipzig. Most of the work involved West German clients looking for real estate, tax and corporate advice. The return to Berlin also came in 1989 – exactly 40 years after West Germany was created and the Pünder firm was established in Frankfurt.



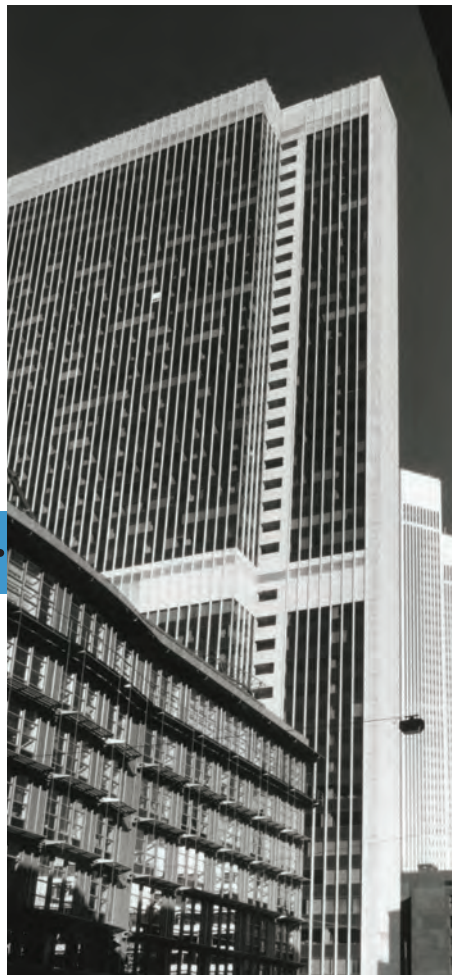
The expansion of offices and practice areas in the 1990s was driven by some outstanding partners.



Top row (left to right): Wolfgang Usinger, Jürgen Kicker, Manfred Benkert  
Bottom row (left to right): Fabian von Schlabrendorff, Wolfgang Flehinghaus, F.-Georg Miller

# 1983

PV&W went up in the world: On 1 April, the firm moved to the 30th floor of the Frankfurter Büro Center (FBC) at 46 Mainzer Landstrasse, Frankfurt. It turned out to be the perfect location as there was additional office space available as the firm expanded over the following years. Clifford Chance eventually occupied up to 17 floors in the building. It did not relocate its largest office in Germany for another 37 years – to the modern and purpose-built Junghofplaza at 14 Junghofstrasse in the heart of Frankfurt, with space for around 600 staff.



## “THE LEGAL PROFESSION’S FIRST SUPER-MERGER”

(The Lawyer)

# 1987

*“The legal profession’s first super-merger”* (The Lawyer): The merger of corporate and litigation firm Clifford Turner and finance specialist Coward Chance created the youngest and most ambitious member of the London *“Magic Circle”*, Clifford Chance, which is now based at Upper Bank Street.





# 1987

# 1989

The first annual Werner Pünder Prize in memory of the fortitude shown by Werner Pünder in the face of the Nazi regime was awarded at the Goethe University in Frankfurt for outstanding academic papers on the subject of “liberty and dominion” or the principles of law. The Werner Pünder Prize” raises awareness of the ongoing threat to democracy and the rule of law in a large number of countries, including some in Europe”. The prize is currently worth EUR 10,000, with half of the prize money donated by Clifford Chance and the other half by Marie-Lise Weber, Dolf Weber’s widow.

Revolution on the legal market: In a ruling issued just prior to German unification, the Federal Court of Justice paved the way for law firms to act on a regional and national scale, which opened up opportunities for mergers like the one involving Pünder, Volhard, Weber & Axster. Firms had previously only been allowed to practise in the place/district of their “home” court. National-scale mergers between law firms and other related professions such as tax advisors were now permitted. This was the beginning of an unprecedented period of growth and success for major national and then also global firms in Germany.

Winner of the 2020 Werner Pünder Prize: Yannic Hübner (30) receives the prize for his dissertation “*Rechtsstaatswidrig, aber strafflos?*” on government entrapment and the agent provocateur. The prize is awarded by Thomas Gasteyer – due to the coronavirus pandemic, this is the first time that there is no formal academic ceremony.

# 1990

## PÜNDER, VOLHARD, WEBER & AXSTER

1990, with German reunification and the relaxation of professional regulations, marked the sudden dawn of the era of the first major German law firms. PV&W was well prepared for this shift as a result of its ongoing development and expansion during the preceding years. In addition to Berlin and East Germany, Düsseldorf was also regarded as a classic German industrial centre. It soon became clear that the Düsseldorf firms Axster & Partner and Spickernagel & Partner were the perfect fit with PV&W. This three-way merger to form Pünder, Volhard, Weber & Axster (PVW&A) created the second-largest law firm in Germany.

The three firms knew each other well from having worked on the same projects and treated each other with mutual respect. But it was never the plan for growth to be an end in itself. Since the end of the 1980s, deals had started to require larger legal teams. The three firms which merged were therefore well aware of the increasing influence and power they could exert by combining their expertise and expanding their teams in the right way. Axster & Partner mainly specialised in intellectual property and antitrust, with Spickernagel & Partner bringing their real estate skills to the table. The tax team was expanded with the addition of a Düsseldorf tax advisor.

Commercial law experts Thomas Gasteyer and Hansgeorg Greuner drew up the merger agreements. The challenges thrown up by the merger negotiations were new to everyone involved. The main issues were harmonising the different profit-distribution systems and deciding on the firm's new name. Rüdiger Volhard and Dolf Weber achieved broad support for their proposals with a confident and accommodating approach. Paul Spickernagel agreed to his name not appearing in the new firm's name.


**Oliver Axster, Dolf Weber, Rüdiger Volhard,  
Albrecht Pünder** (left to right)







# ON THE ROAD TO BECOMING A GLOBAL PLAYER



PVW&A continued with the management structures which had served its largest legacy firm so well during its successful expansion. As at PV&W, there was a partnership committee to manage commercial decisions and a partnership council to take care of strategic issues such as expansion into new markets. Irene Thiele-Mühlhan became managing partner. She chaired the partnership meetings during this transitional period with a considerable degree of skill and a great deal of sensitivity. She played a crucial role in the successful integration of the partnership. Thomas Gasteyer took over as managing partner in 1995 and was joined by Peter Nägele in 1998. In 1999, PVW&A also created a general manager position. Tjardo Siemens became COO; the first time that a non-lawyer became a full member of the management team of a German firm.

In terms of its advisory services, PVW&A was one of the first firms to look to specialise in specific sectors and industries. It hoped in particular to be able to provide more tailored advice to clients from highly regulated sectors with more in-depth knowledge of the relevant products, competitors and regulatory authorities. One of the first real sector specialists was Düsseldorf partner Peter Dieners (healthcare and pharma). He was considered to have such a good network of contacts in the sector that he was even asked to draw up industry codes.

The PVW&A management's next strategic target involved even greater expansion. The aim was to provide clients with cross-border advice. The firm was quick to start taking on more US-qualified lawyers and expanding its presence abroad. It opened an office in Brussels in 1990 as a platform to offer advice on EU law issues. Soon after, the first partner in Brussels, Oliver Axster, also began attracting clients requiring antitrust and competition law advice. A Warsaw office then opened in 1992, headed by Rainer Maschmeier and Rolf Giebel. PVW&A also opened a new German office in Munich in 1996, and, after acquiring Wilhelm & Partner, became the first firm there to offer international legal advice. The new office was skilfully managed by Irene Thiele-Mühlhan.

As well as offering international M&A and real estate advice, Munich also became the hub for expanding the firm's China operations. With its well-established office in Beijing, PVW&A became the only firm able to advise clients on both outbound and inbound matters – from the Munich China desk on business in China and from the Beijing office on business in Europe. As Sabine Stricker-Kellerer's successor, Stefanie Tetz used her China expertise to develop her outstanding reputation on the international stage.



Thanks to its excellent network of international contacts, PVW&A also came up with the idea of creating an alliance of top continental European firms – the Pünder Group. The founding members included Cerha, Hempel and Spiegelfeld from Austria and the Swiss firm Stoffel & Partner. They were joined in 1996 by Buruma Maris from The Netherlands, Coppens van Ommeslaghe & Faurès from Belgium and the French firm De Pardieu Brocas Maffei & Associés. This resulted in PVW&A opening joint offices with those firms – in Budapest and Moscow in 1993 and in Hong Kong in 1997 – and in various other significant steps towards facilitating cross-border cooperation. However, this huge integration project comprising 350 lawyers, notaries and tax advisors across 16 offices in 11 countries (photo: a meeting of the Pünder Group in Vittel, France, in 1996) did not meet the expectations of the Pünder partners and fell short of providing the benefits of a formal merger. The Pünder Group was disbanded in 1998. The era of strategic alliances was over.

In any case, by 1998, PVW&A's strategic management had already seen the firm grow to 90 partners and 146 associates. The management had recognised that alliances with other continental European firms did not provide a good enough basis for serving the international market.

"The Pünder Group was an important milestone in the process of getting ready for an international merger," is how former partner Kersten von Schenck described it to JUVE.

"It was important to us to send out a signal and to make it clear that our goal was to provide a "one-stop shop" and to do so quickly," said former co-managing partner Peter Nägele.

The PVW&A management realised that the only way forward was to merge with a US and/or UK firm, not least in order to keep up with the liberalisation of the financial and capital markets. The major financial centres of New York and London also had a great influence on the German market. The next logical step for PVW&A in this process – becoming a global player or "*Weltfirma*" (Dolf Weber) – came in 2000.

# 1990



A merger between three regional German firms led to the creation of Pünder, Volhard, Weber & Axster, one of the largest and most high-profile law firms in Germany and the first to be considered truly “national”. That this really was a revolutionary concept to some people at the time is shown by the creative solution which was needed to solve the issue of the rather controversial new Pünder logo.

A Düsseldorf lawyer hoped to obtain an injunction banning the new “PWW&A” letterhead showing the firm’s full name. His motion was initially dismissed. The appeal court, however, ruled that the letterhead was misleading for those seeking legal advice and that it was impossible to tell whether the firm was a local or national legal services provider and which lawyers worked at which office. PWW&A partner Kersten von Schenck took the court’s arguments on board and redesigned the letterhead in a rather unexpected way. This ultimately resulted in the famous and rather minimalist Pünder “frame” (see photos).

## THE ISSUE OF THE NEW PÜNDER LOGO



# PÜNDER, VOLHARD, WEBER & AXSTER

## PÜNDER, VOLHARD, WEBER & AXSTER

### Frankfurt

Rechtsanwälte  
Dr. Albrecht Pünder, Notar  
Dr. Rudiger Volhard, Notar  
Dolf Weber, Notar  
Jürgen Kicker, Notar  
Karin Köhler, Notarin  
Wolfgang Usinger, Notar  
Dr. Klaus Sommerlad  
Manfred Berkert  
Eike Maass, Notar  
Dr. Hans-Josef Schneider  
Irene Thiele-Mühlhan  
Dr. Thomas Gasteyer  
Dr. Fabian v. Schabrandorf  
Dr. Wolfgang Karelhnik  
Dr. Kerstin v. Schenck  
Dr. Sabine H. Strocker  
Wolfgang Tischbirek  
Daniela Weber-Rey  
Dr. Dirk Odenburg  
Dr. Andreas Junius  
Dr. Ulf Heil  
Dr. Klaus Minuth  
Annegret Burke  
Dr. Bernd-Wilhelm Schmitz  
Peter Nägele

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Dr. Paul Spickermann  
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Werner Metzner  
Dr. Rainer Maschmeyer  
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Überörtliche Sozietät  
von Rechtsanwälten und Steuerberatern  
Frankfurt · Düsseldorf · Berlin · Leipzig

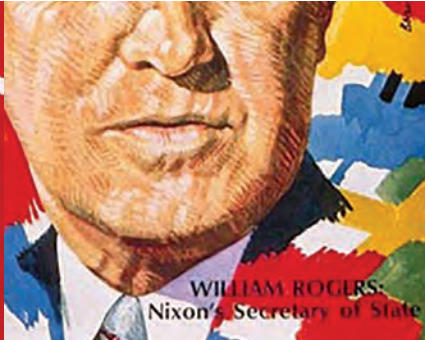
Landeshauptstadt Düsseldorf  
Stadtverwaltung  
- Amt 30 -  
Postfach 62 20

4000 Düsseldorf

13. Dezember 1990  
424.0552.90.35-we  
Tel.-Durchwahl: 4355425

## PÜNDER, VOLHARD, WEBER & AXSTER

Fran  
Post  
600  
Main  
603  
Tel.  
Fax  
Her  
Dr. i  
Dorf  
Jens  
Karl  
We  
Dr. i  
Mär  
Gis  
Dr.  
Dr.  
Dr.  
We  
We  
Dr.



# 1990

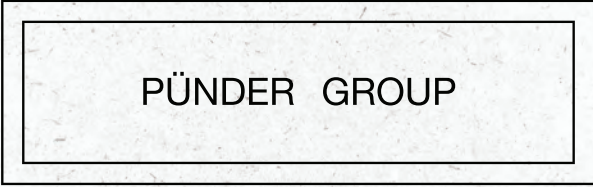
US firm Rogers & Wells opened an office in Frankfurt. Ten years later, Rogers & Wells and its 400 lawyers with specialisations in litigation, finance and capital markets would merge with PVW&A and Clifford Chance. The firm could look back on a long legal tradition. Founded in 1871, it was one of the highly respected Wall Street firms in New York.

William P. Rogers, who lent his name to the firm, was US Attorney General and later Secretary of State in the period from the 1950s to the 1970s. Klaus Jander and Johannes Gäbel, two German lawyers who had practised in the US and who had set up the Frankfurt office of Rogers & Wells, helped to negotiate the merger and were made partners in the new firm.

# 1991

Clifford Chance opened its first German office in Frankfurt, just four years after joining the Magic Circle in London in the wake of “the legal profession’s first super-merger” (The Lawyer).

It opened its second German office in Düsseldorf in 1997 and the merger with PVW&A came just three years later.



## PÜNDER GROUP



# 1992

PVW&A's next step on the road to expansion was to create the Pünder Group, a group of leading firms from six countries across continental Europe. The founding members included Cerha, Hempel and Spiegelfeld from Austria and the Swiss firm Stoffel & Partner, which were then joined in 1996 by Buruma Maris from The Netherlands, Coppens van Ommeslaghe & Faurès from Belgium and the French firm De Pardieu Brocas Maffei & Associés. This resulted in PVW&A opening joint offices with those firms – in Budapest and Moscow in 1993 and in Hong Kong in 1997 – and in various other significant steps towards facilitating cross-border cooperation.

At its peak, the group comprised 350 fee earners across 16 offices located in 11 different countries.

# 1997

London Magic Circle firm Clifford Chance, set to merge with PVW&A three years later, opened its second German office in Düsseldorf after having established its Frankfurt office in 1991.



# 2000

## THE GLOBAL FIRM

Dolf Weber's "Weltfirma" becomes a reality. In a spectacular three-way merger in 2000, the German firm Pünder, Volhard, Weber & Axster merged with the London Magic Circle firm Clifford Chance and the Wall Street firm Rogers & Wells. This created the largest integrated law firm in the world in terms of revenue with 2,700 lawyers, tax advisors and auditors. Clifford Chance took out full-page newspaper ads in the *Frankfurter Allgemeine Zeitung* (FAZ) to promote the new firm (see next page). "We want to be the law firm of choice," was how the partners rather assertively put it in a 1999 interview with JUVE when the merger was announced.

After the demise of the Pünder Group in 1998, PVW&A's management was keen to push ahead with expanding the firm's international presence. US and UK firms had started opening their own offices in Germany and poaching partners from German firms. Coming up with an international strategy became a priority for PVW&A's partnership council. David Maister, Harvard professor and the most highly regarded law firm advisor at the time, was tasked with advising the firm on the right strategy and the best potential international partners.

During a partners' meeting held in April 1999, partners used electronic voting devices to answer around 40 questions Maister had prepared to gauge their views. An overwhelming majority of them were open to merger talks. Managing partners Thomas Gasteyer and Peter Nägele had hoped this would be the case and had already drawn up a shortlist of potential merger partners. The firm's partners said that any firm they merged with would need to have an understanding of the specific cultural diversity of European offices and to make a robust, long-term commitment to the German market. "You have to love them" is how Maister phrased this requirement at the meeting. Clifford Chance was on the shortlist.

Clifford Chance was surprised when Thomas Gasteyer got in touch. When they had previously tested the water themselves, they had come to the conclusion that PVW&A was not willing to pursue a merger.

At the beginning of 1999, they were also in talks with another German firm, Bruckhaus Westrick Heller Löber, but these did not get far and were eventually abandoned. This left the door open for negotiations between Clifford Chance and PVW&A to begin in April 1999.



# Recht<sup>3</sup>

...verschafft Ihnen eine kraftvolle neue Dimension im Client Service. Es ist auch die Antwort auf Ihre globalen rechtlichen Bedürfnisse.

Die Fusion aus Clifford Chance, Pünder, Volhard, Weber & Axster und Rogers & Wells eröffnet Ihnen den Zugang zu allen wesentlichen Rechtsordnungen der Welt - aus einer Hand.

Unsere besondere Expertise steht Ihnen in allen Fragen des Wirtschaftsrechts zur Verfügung. Im europäischen Rechtssystem ebenso wie im anglo-amerikanischen.

Energie und Konzentration haben uns zu dem gemacht, was wir heute sind. Von diesen Qualitäten profitieren Sie, wenn Sie mit uns zusammenarbeiten. Unter [www.cliffordchance.com](http://www.cliffordchance.com) erfahren Sie mehr. Sie werden sehen: Rechtsberatung ist nicht mehr das, was es einmal war.

CLIFFORD  
CHANCE  
PÜNDER

MORE POWERFUL LEGAL SOLUTIONS



Konzentration<sup>3</sup>



Energie<sup>3</sup>



# “WE ARE ESTABLISHING THE NEXT FRONTIER IN THE PRACTICE OF LAW”



Both sides were quickly convinced by the potential benefits of the merger – for good reason. Clifford Chance had only been formed in 1987 following the first ever “super-merger” within the respected London Magic Circle.

The two firms involved, Coward Chance and Clifford Turner, merged to create the “largest and most aggressive UK firm” (JUVE) and immediately began opening their own offices abroad – including in Frankfurt in 1991 and Düsseldorf in 1997. Expansive, innovative and keen to invest – that was exactly what their German partners were looking for. “Both of us have always had an international outlook and both of us are on the up – we’re hungry,” as one PVW&A partner put it.

Initial talks between the negotiating teams, which comprised leading partners from each side, took place on a spring weekend at the upmarket Hartwell House in Buckinghamshire and were like diplomatic missions. On the Saturday, a nine-strong delegation from the German side looked at whether any joint objectives could be defined. The senior management of both firms then got together on the Sunday.

The British firm was represented by its charismatic managing partner Keith Clark, a visionary in the same vein as the Pünder strategists and just as passionate about the idea of a global player. Clark saw his firm grow from 60 lawyers when he joined in 1970 to 3,600 following the merger in 2000.

The German delegation regarded the talks as having been “open, conducted on equal terms and intellectually demanding,” according to people who were there. Everything had gone well, they concluded, and the general mood had been excellent. As it turned out, Clifford Chance was already in talks with Rogers & Wells and its managing partner Laurence “Larry” Cranch at the time about a potential merger. It was soon agreed to push ahead with a three-way merger.

As had been the case during the merger negotiations between the German firms a decade previously, the key issues were harmonising the profit allocation systems, pension commitments and safeguarding the existing partnerships. All sides were prepared to compromise and were convinced of the overarching aims of creating new opportunities by expanding into other markets and being better hedged against fluctuating economic circumstances.

The senior partners on the German side, Rüdiger Volhard and Dolf Weber, had decided at an early stage to take of counsel roles in the new firm, to give the younger partners the chance to step up and to usher in a new era. Both men earned a great deal of respect for this and it was one of the reasons that the proposed merger was approved by the partners’ meeting with no-one voting against the plan and just one abstention.





Hartwell House



Larry Cranch



Keith Clark

The merger agreement between the three firms came into effect on 1 January 2000. Senior corporate partner Daniela Weber-Rey, who was directly involved in the negotiations, was emphatic: "I love Clifford Chance! It's amazing how similar our culture and vision are. They're just like us!" she told JUVE in an interview.

The irony is that no-one thought to take any photographs of the historic signing, which instead took place with the level of discretion that lawyers prefer.

But the outlook for the new firm could not have been better. "We are establishing the next frontier in the practice of law," was how it was referred to in-house. Management structures were formalised and made more professional with the creation of a Board responsible for major strategic decisions and an Executive Group to manage and run the firm. All sides were highly motivated to tackle the key issues – improved advisory quality, increased cross-border cooperation, better collaboration in client service provision, international training opportunities for young lawyers. In particular, the firm was keen to offer associates the chance to go on secondment to foreign offices to improve their English language skills and give them a better overall understanding of working on the sort of major international assignments they would be exposed to.

The holy grail of providing a sort of legal "one-stop shop" for clients could finally become a reality. Working together made it possible to attract clients which none of the three firms would have been able to bring through the door on their own. European and Asian markets opened up to the Americans and the Europeans could enjoy potential opportunities in the attractive US market. "The Merger has been very well received by all except our competitors" was how the firm proudly described the situation internally.

# BEYOND 2000



Not all of the hopes and expectations for the super-merger were met. The firm soon recognised that significant consolidation had to be achieved in the face of the global recession in the early- 2000s and the considerable management challenges of running a global firm.

In Germany, a lot of partners had to learn how to become more active and focused in acquiring clients, to increase efficiency and profitability in their work and within their teams and to expand their network of international contacts.

The new offices in eastern Germany were under pressure to win more high-profile assignments and increase efficiency. In 2002, the team in Leipzig relaunched the office as an independent entity as part of a formal spin-off after market conditions and business there did not develop in the way Clifford Chance had hoped. The Berlin office sadly also had to close in 2004 after the real estate market there failed to take off.

The Managing Partners in Germany also had to deal with the huge task of pushing ahead with the integration and restructuring of the firm. Michael Weller and Hans-Josef Schneider were appointed Co-Managing Partners, one representative from each of the German partnerships to ensure the rapid integration of Pünder and Clifford Chance in Germany.

In 2002, Schneider became sole Managing Partner – something he calls an “expression of successful integration”. As was also the case at Pünder, he was joined in the management team by someone without any legal qualifications, COO Bodo Schönhage. Michael Weller remained part of the Germany management team until 2010 with responsibility for Business Development. Joachim Schrey took responsibility for IT and HR.

In the period immediately after the merger, the firm was referred to as Clifford Chance Pünder in Germany. The name “Pünder” was dropped in 2004, which was a difficult moment for a lot of German partners and market observers. The firm became “Clifford Chance” across the world.

Despite certain headwinds, this name soon came to be very highly regarded on the German market. In 2006, Clifford Chance won the JUVE Award for “Law Firm of the Year” in Germany for the first time. The prize is given to firms who have shown particularly dynamic development in any given year.

The global financial crisis forced Clifford Chance to “reshape” itself to a greater degree than some of its competitors.

The firm was particularly dependent on the global financial industry, which was one of the sectors hardest hit by the recession. During this difficult period, the German partners elected Frankfurt partner Andreas Dietzel as Managing Partner in 2010. JUVE reported at the time that Dietzel, who is recognised as the prudent yet ambitious head of the firm's Corporate practice in Germany for many years, was "highly regarded within the firm for his consistent and strategic management style". As the firm recovered from the financial crisis, both Dietzel and his successor Peter Dieners helped ensure that the "German firm", one of the largest entities within the Clifford Chance global network, made an increasingly effective contribution to the firm's revenues and reputation.

As Albrecht Pünder had already observed, Clifford Chance always looked forward and rarely looked back. "The future always offers the best opportunities, you just have to make sure you're the one to take them." But it can certainly be said that the 2000 merger to create the largest law firm in the world by revenue at the time was a huge success story.

20 years after its creation, the firm once again posted record results in 2020. Clifford Chance has realised the vision of being a global firm.



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# LEADERS FIRST AMONG EQUALS –

## PETER NÄGELE

Peter Nägele was one of the firm's key strategists during an eventful period. He was a member of PVW&A's management team from 1998-99 and was appointed European Managing Partner of Clifford Chance following the merger. Along with Thomas Gasteyer, he pushed the firm forward during the crucial period around the new millennium and the transition from a leading German to a leading global firm.

Nägele first worked at PVW&A as a trainee in 1987. After completing his studies, he took up a position as a foreign lawyer at a New York firm for a year and passed his bar exam there. He returned to Frankfurt and to PVW&A in 1989 and was already a partner in the newly merged firm by 1991.

Having flirted with real estate and intellectual property, Nägele found his calling in banking and capital markets law and he was involved in advising Deutsche Telekom, one of the firm's largest clients at the time, on its IPO in 1996.

Peter Nägele left the firm in 2003 to become a corporate general counsel and now runs his own executive advisory practice in Frankfurt.

## MANAGING PARTNERS GERMANY SINCE 2000





**2000-2002   2002-2010   2010-2014   since 2014**

**Hans-Josef Schneider**  
(Real Estate)  
**and Michael Weller**  
(Banking & Capital Markets)  
BOTH FRANKFURT

**Hans-Josef Schneider**  
(Real Estate)  
FRANKFURT

**Andreas Dietzel**  
(Corporate)  
FRANKFURT

**Peter Dieners**  
(Corporate/Healthcare)  
DÜSSELDORF

**Andreas Dietzel (born 1959)**  
Andreas Dietzel (born 1959) joined PVW&A in Frankfurt in 1990 from a Freiburg firm and was made partner in 1993. He headed the firm's Corporate practice from 2002 until 2010. He became of counsel in 2017 and still provides client advice in the Corporate practice. He is also active as a testamentary executor and member of supervisory boards.

**Peter Dieners (born 1962)**  
joined PVW&A in Düsseldorf in 1994 from a Frankfurt firm and was made partner in 1997. He has been Regional Managing Partner of Clifford Chance Germany since 2014. He is a highly regarded healthcare specialist and "an authority on compliance issues" (JUVE).

## PRACTICE AREA LEADERS SINCE 2000

### BANKING & CAPITAL MARKETS



**Riko  
Vanezis\***

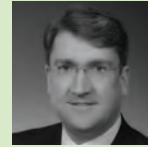


**Alexandra  
Hagelüken**



**Beda  
Wortmann\***

### CORPORATE



**Chris  
Kellett**



**Daniela  
Weber-Rey**



**Andreas  
Dietzel**



**Arndt  
Stengel**



**Peter  
Dieners\***



**Oliver  
Felsenstein**



**Thomas  
Krecek\***



**Anselm  
Raddatz\***



**Thomas  
Krecek\***

## LITIGATION & DISPUTE RESOLUTION



**Fabian von  
Schlabrendorff**



**Uwe  
Hornung\***



**Burkhard  
Schneider**



**Michael J.R.  
Kremer\***

## REAL ESTATE



**Wolfgang  
Flehinghaus**



**Klaus  
Minuth\***



**Cornelia  
Thaler**



**Christian  
Keilich\***

## TAX



**Manfred  
Benkert**



**Hubert  
Schmid**



**Josef  
Brinkhaus\***



**Uwe  
Schimmelschmidt**



**Felix  
Mühlhäuser\***



**Thorsten  
Sauerhering\***



**Marco  
Simonis\***



**Felix  
Mühlhäuser\***



**OFFICE  
MANAGING  
PARTNERS SINCE  
2000**

**DÜSSELDORF**



**Rolf  
Giebeler**



**Alfred  
Herda**



**Joachim  
Schütze**

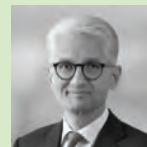


**Ulrich  
Reese\***

**FRANKFURT**



**Hans-Josef  
Schneider**



**Andreas  
Dietzel**



**Christian  
Keilich\***



**Thorsten  
Sauerhering\***

## MÜNCHEN



**Irene  
Thiele-Mühlhan**

---



**Joachim  
Feldges**

---



**Patrick  
Biagosch**

---



**Barbara  
Mayer-Trautmann**

---



**Nicole  
Englisch\***

## BERLIN



**Jens-Peter  
Lachmann**

---



**Wolfgang  
Usinger**

---



**Jörg  
Kraffel**

## LEIPZIG



**Annegret  
Bürkle**

---



**Wolfgang  
Sammler**



# 2001

Peter Cornell became the firm's Global Managing Partner. He pushed ahead with the expansion and consolidation of the US practice, moving from London to New York in the process.



# 2004

Clifford Chance Pünder also became Clifford Chance in Germany.



# 2006

Clifford Chance won the JUVÉ "Law Firm of the Year" award in Germany.







# 2006

Head of the global Corporate practice David Childs was chosen as Global Managing Partner.

He continued with the consolidation and internationalisation of the firm.



# 2014

Matthew Layton, who had been the head of the firm's global Corporate practice since 2008, took over as the new Global Managing Partner and was re-elected in 2018 for another four-year term.



# since 2014

European integration: Peter Dieners, initially together with Yves Wehrli (Paris – see photo above) and then from 2018 with Charles Adams (Milan – see photo below), continued with the European integration of the German partnership as the firm's first Regional Managing Partners Europe.





# 2017



# 2020

Clifford Chance again won the JUVE Awards for “Law Firm of the Year” and “Law Firm of the Year for M&A”.

The firm won the Juve Award “Law Firm of the Year” for Banking & Finance and Regulated Industries and was nominated in two other categories (Dispute Resolution, Compliance) – achieving more recognition than any other firm.



Law Firm of the Year



Law Firm of the Year  
M&A



Germany  
Law Firm of the Year  
Banking & Finance



Germany  
Law Firm of the Year  
Regulated Industries

# 2021



Clifford Chance won Germany Law Firm of the Year 2021 and Europe-Wide Law Firm of the Year 2021 at the annual Chambers Europe Awards held by the international legal ranking agency Chambers and Partners. The firm also picked up the national awards for France and Poland. “Winning the Germany and Europe awards shows yet again that we have both the right strategy and the ability to successfully put it into practice,” is how Peter Dieners put it in his thank you email to staff.

**“WINNING THE GERMANY AND EUROPE AWARDS SHOWS YET AGAIN THAT WE HAVE BOTH THE RIGHT STRATEGY AND THE ABILITY TO SUCCESSFULLY PUT IT INTO PRACTICE.”**

# LOOKING AHEAD



# WINNING THE FUTURE

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Throughout the firm's history, we have always been forward-thinking and pioneering – always “thinking big”, the basis for sustainable progress and success.

We were quick off the mark in pursuing our strategic aims, often leading the market:

- a forward-looking approach to changing client needs
- constantly developing a broader, more differentiated and more specialised range of advice
- an interdisciplinary approach
- sector focus: in-depth market knowledge combined with outstanding legal expertise
- supporting high-profile female partners
- senior management members from non-legal backgrounds
- ever-greater internationalisation

**“WE ALWAYS FOLLOWED OUR VISION, LED BY INFLUENTIAL PARTNERS WITH REVOLUTIONARY IDEAS, WHO PUSHED THE BOUNDARIES AND REDEFINED MARKET NORMS.”**

It was the markets and economic conditions, which were both subject to particularly dynamic change throughout the period from 1980 to 2010, which provided such ample opportunities to be a first mover. But the driving force was the firm's partners:

We always followed our vision, led by influential partners with revolutionary ideas, who pushed the boundaries and redefined market norms. They were able to inspire their fellow partners with their strategic ideas and objectives. If it were not for this, Keith Clark's vision of a “global firm” and Dolf Weber's concept of the “Weltfirma” would never have become a reality.



# 6

## PILLARS FOR A SUCCESSFUL FUTURE



The creation of the world firm is not the end of the story. Quite the opposite. Future success has to be achieved anew. Today the legal sector is discussing what future success looks like and how it needs to adapt. The following reflections highlight some key aspects.

### 1. MORE THAN JUST LEGAL ADVICE

Lawyers in leading firms no longer just work by themselves. They now receive support in a whole range of different areas, from internal and external sources and providers and particularly in terms of non-legal specialisms. This can range from professional business development services to help with business analysis and acquisition, process optimisation and project management specialists to make the matter lifecycle as efficient as possible, Legal Tech tools for processing large amounts of data and commercial experts (legal project managers) to help win new business and structure projects for maximum profitability.

These developments reflect the fact that clients expect leading firms to provide value for money and services which are flexible and tailored to their specific needs.

### 2. DIGITALISATION

The intellectual aspects of providing legal advice and counselling clients must be complemented by excellent project management and communication skills. Modern lawyers are inherent digital pioneers in their use of software solutions, whether they be for matter or client management, voice recognition applications or communication with clients and other stakeholders. And for leading firms in particular, digitalisation is an essential complement to the provision of legal services. That is why they are looking for people with good digital skills, why we provide lawyers with digital training, why we set up innovation hubs for legal services and why we have our own Legal Tech start-ups to develop innovative processes and tools.

**3.**  
**THE PERSONAL TOUCH**

One of the most important aspects of our job is meeting and working with people, ideally face-to-face, whether it be with talented colleagues or clients who need our help.

This requires not only exceptional legal expertise, but also an interdisciplinary approach, outstanding sector and market knowledge, an understanding of the challenges clients face and intensive networking with colleagues, other professionals, decision-makers and experts. And while digital tools can be of great assistance, we'll never completely replace this personal touch.

**4.**  
**DIVERSITY**

Diversity and inclusion are key values for us. Law firms are embracing diversity, which also reflects clients' expectations. Leading firms need to combine outstanding service with agility, which requires individual viewpoints, attitudes and approaches to be challenged. Contrasting views within a team are therefore crucial, particularly those ideas which come from people with different lived experiences and attitudes. People who set very high standards for themselves and others, but who are also receptive to other viewpoints and collaborate with others to come up with new ideas and solutions, are a great asset. Law firms are always keen to have them on board and clients particularly appreciate their advice.

**5.**  
**CORPORATE RESPONSIBILITY**

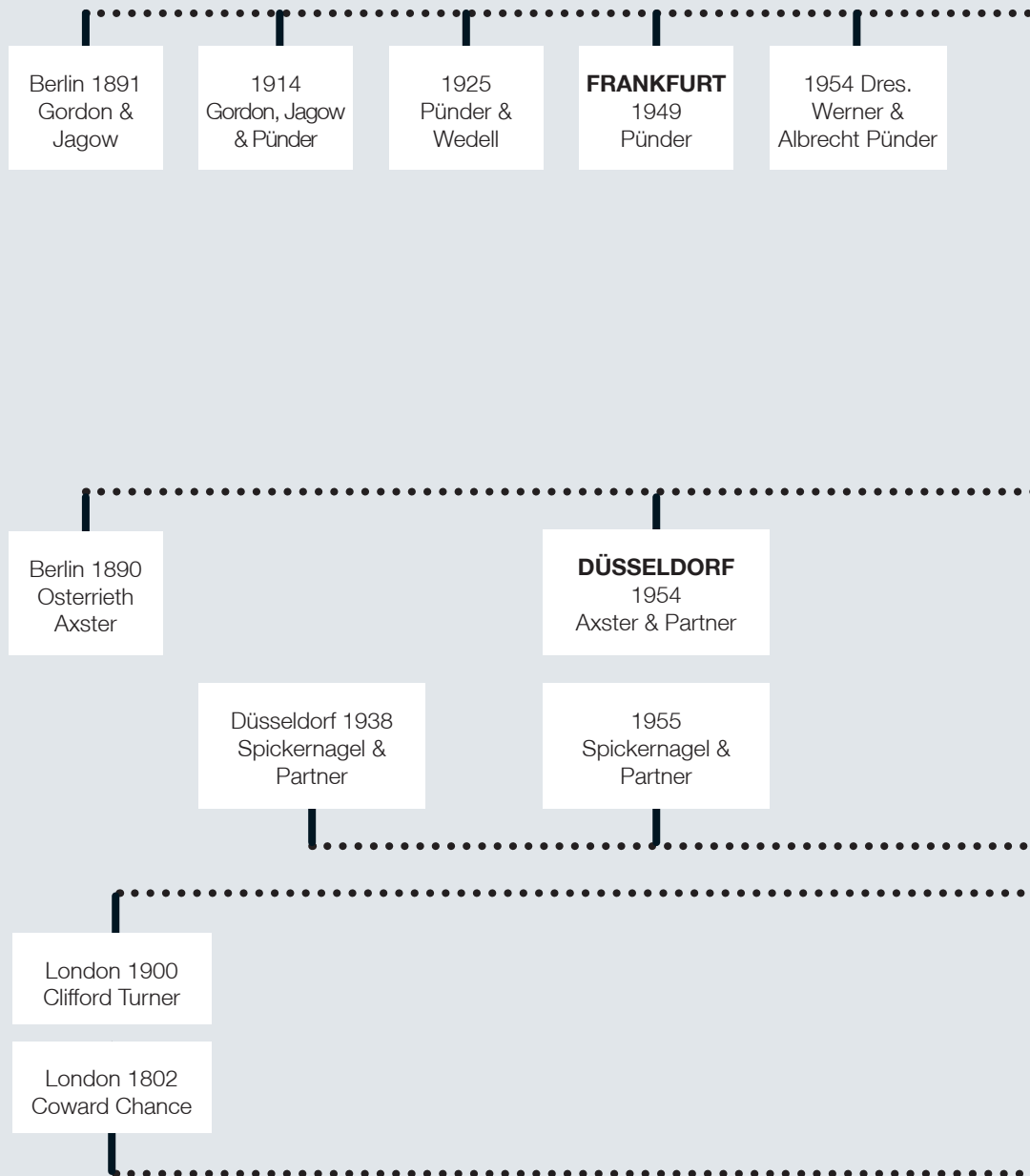
The importance of social values to each and every one of us should not be underestimated, be it in relation to climate change, equality or corporate responsibility. Businesses – including law firms – have to be able to justify their strategies and actions at all times within the framework of “responsible business” and “ESG” (Environment, Social, Governance). This also needs to be viewed against a background of increasing state regulation and more stringent corporate compliance requirements.

These rules open up new business opportunities for law firms. Clients increasingly need help steering a path through global regulatory frameworks in order to be able to act and react as situations require. And practising responsible business makes businesses, including law firms, more attractive to clients, staff and prospective applicants.

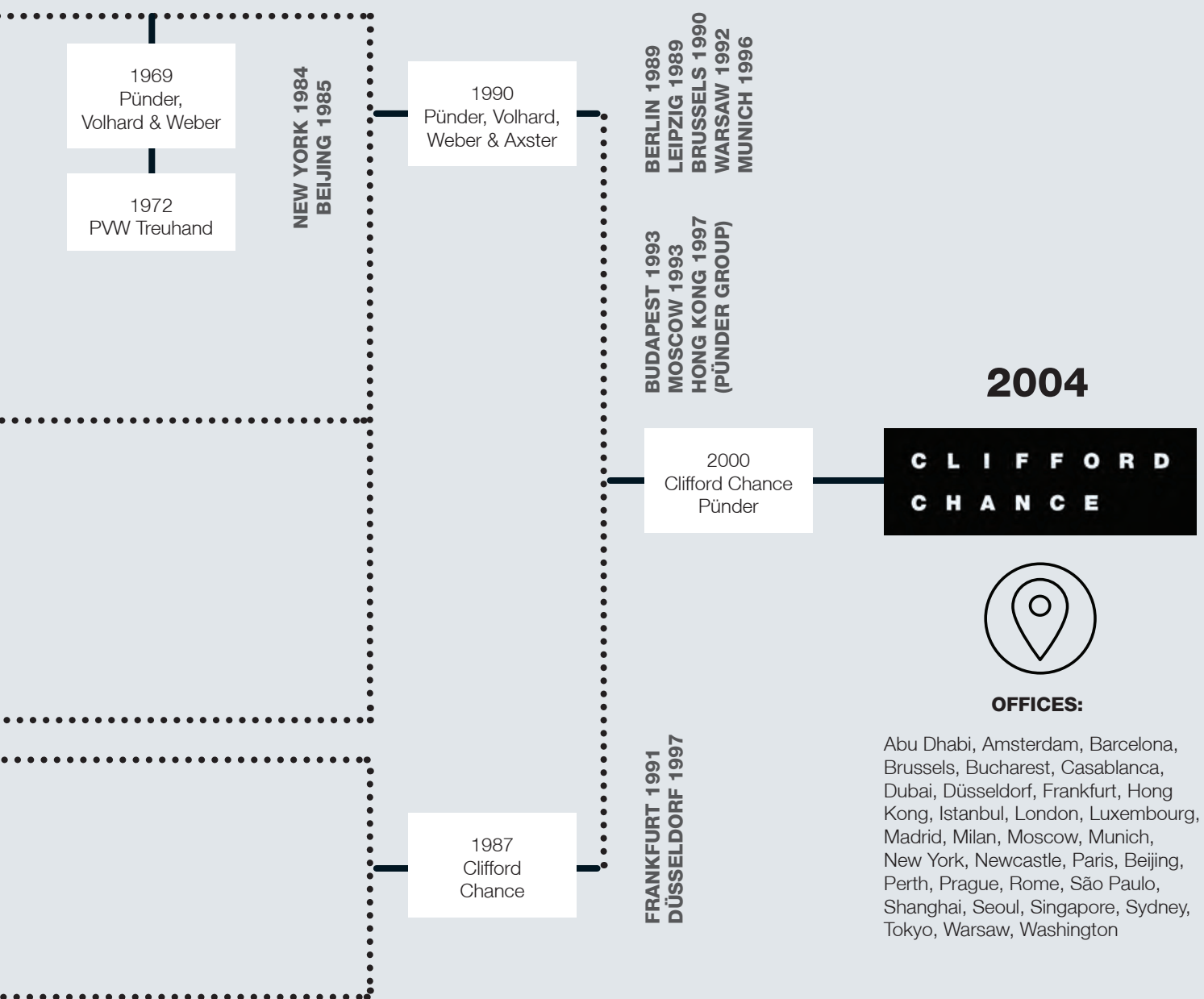
**6.**  
**INTERNATIONAL INTEGRATION**

Some of the challenges our clients face are of a local or national character, but most of them require an international perspective. That means that the firm needs to act globally. This is one of our key goals, which we continue to pursue vigorously, as to stand still means to fall behind. Clients expect to receive outstanding legal advice from each of our offices, hence our focus on integration and collaboration throughout the firm. The only way we can provide the outstanding level of service we are aiming for is by working together.

# HISTORY OF THE FIRM







**OFFICES:**

Abu Dhabi, Amsterdam, Barcelona, Brussels, Bucharest, Casablanca, Dubai, Düsseldorf, Frankfurt, Hong Kong, Istanbul, London, Luxembourg, Madrid, Milan, Moscow, Munich, New York, Newcastle, Paris, Beijing, Perth, Prague, Rome, São Paulo, Shanghai, Seoul, Singapore, Sydney, Tokyo, Warsaw, Washington

**ALL PARTNERS  
SINCE 1890**

# A-C

NAME	OFFICE	YEAR JOINED
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Jutta	Aichele*	Frankfurt	1984
Uwe	Amenda	Düsseldorf	1994
Dietmar	Anders	Frankfurt	1999
Dr. August	Axster	Berlin	1890
Dr. Herbert	Axster	Berlin/ Düsseldorf	ca. 1925/ 1954
Oliver	Axster	Düsseldorf	ca. 1960
Marc	Bartholomy	Moscow	1995
Roman	Bärwaldt	Berlin	1990
Martin	Bechtold	Brussels	1989
Dr. Stefan	Behrens*	Frankfurt	1993
Manfred	Benkert	Frankfurt	1977
Wolfgang	Benter	Munich	1996
Dr. Marc	Benzler*	Frankfurt	1998
Dr. Hanno	Berger	Frankfurt	1996
Marc	Besen*	Düsseldorf	2000
Gerald	Beswick	Frankfurt	1997
Dr. Patrick	Biagosch	Munich	1993
Dennis	Blechinger*	Munich	2008
Dr. Fabian	Böhm*	Frankfurt	2005
Markus	Böhn*	Frankfurt	2008
Edmund	Boyo*	Dubai	1998
Ulrike	Bren	Leipzig	1992
Dr. Josef	Brinkhaus*	Frankfurt	1996
Stefan	Bruder*	Frankfurt	2010
Dr. Annegret	Bürkle	Frankfurt	1987
Thomas	Burmeister	Düsseldorf	2002
Stephen	Chance	Frankfurt	2007
Dr. Peter	Christ	Düsseldorf	2005
Leonard	Cleland*	Frankfurt	1991

\*current partners

# D-F

NAME	OFFICE	YEAR JOINED
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Peter	Daszkowski	Warsaw	1998
Helga	Debes	Berlin	1992
Wilhelm	Decker	Düsseldorf	1959
Dr. David Mark	Detweiler	Frankfurt	1994
Dr. Peter	Dieners*	Düsseldorf	1994
Dr. Michael	Dietrich*	Düsseldorf	2018
Dr. Andreas	Dietzel	Frankfurt	1990
Irina	Dmitrijewa	Moscow	1994
Wolfgang	Dorn-Zachertz	Frankfurt	1993
Gerhard	Dreyer	Frankfurt	1995
Matthias	Durst	Berlin	1995
Dr. Michael	Eggersberger	Munich	1996
Dr. David	Elshorst	Frankfurt	1997
Dr. Mathias	Elspaß*	Düsseldorf	2005
Nicole	Engesser Means	Frankfurt	1996
Dr. Dominik	Engl*	Frankfurt	2006
Dr. Nicole N.	Englisch*	Munich	1998
Richard	Ernest	Frankfurt	2003
Dr. Gregor	Evenkamp*	Frankfurt	2001
Dr. Joachim	Feldges	Munich	1989
Oliver	Felsenstein	Frankfurt	2006
Dr. Wolfgang	Flehinghaus	Düsseldorf	1992
Ulrich	Franz	Berlin	1996
Dr. Carsten	Führling	Berlin	1994

## A-F

## G-J

## K-O

## P-S

## T-Z

# G-J

NAME		OFFICE	YEAR JOINED	NAME		OFFICE	YEAR JOINED
.....							
Bernt	Gach	Frankfurt	1991	Burc	Hesse	Munich	2006
Christine	Gärtner*	Frankfurt	2019	Sven-Erik	Heun	Frankfurt	1996
Prof. Dr. Thomas	Gasteyer	Frankfurt	1980	Thomas	Hey	Düsseldorf	1996
Tobias	Geerling	Berlin	1996	Jörg	Heyer	Düsseldorf	1997
Dr. Rolf	Giebeler	Düsseldorf	1988	Thomas	Heymann	Frankfurt	1996
Dr. Joachim	Glatter	Frankfurt	1990	Dr. Christoph	Holstein*	Düsseldorf	2000
Dr. Christof-U.	Goldschmidt	Frankfurt	1998	Elke	Holthausen-Dux	Berlin	1988
Heinz-Günter	Gondert	Frankfurt	1992	Marc	Holtorf	Munich	1998
Dr. Jan H.	Grabbe*	Frankfurt	2003	Dr. Lutz	Horn	Frankfurt	1994
Hansgeorg	Greuner	Düsseldorf	1970	Uwe	Hornung*	Frankfurt	1989
Dr. Michael F.	Griesbeck	Frankfurt	1992	Dr. Joseph	Houben	Düsseldorf	
Dr. Klaus	Grossmann	Düsseldorf	1997	Dr. Heiner	Hugger*	Frankfurt	1999
Jared	Grubb*	Munich	2007				
				Ian C.	Jackson	Frankfurt	1988
Dr. George T.	Hacket*	Frankfurt	2010	Dr. Ulrich	Jacob	Frankfurt	1993
Dr. Christof	Häfner*	Frankfurt	2005	Dr. Gerold M.	Jaeger*	Düsseldorf	2004
Alexandra	Hagelüken	Frankfurt	1999	Dr. Kristina	Jaeger*	Frankfurt	2007
Dr. Detlef	Haritz	Berlin	1993	Timothy Michael R.	Jeffares	Frankfurt	1986
Dr. Kai	Hart-Hönig	Munich	1998	Dr. Andreas	Junius	New York	1986
Joachim	Hasselbach	Frankfurt	2006	Dr. Andreas	Jürgens	Frankfurt	1994
Dr. Damian	Hecker	Düsseldorf	1990	Caroline	Jury	Frankfurt	1988
Dr. Manfred	Heemann	Frankfurt	1993				
Dr. Ulf	Heil	Frankfurt	1988				
Dr. Björn C.	Heinlein*	Düsseldorf	2002				
Alfred	Herda	Düsseldorf	1990				
Berndt	Hess	Frankfurt	1996				
Dr. Wolfgang	Hess	Frankfurt	1994				



# K-L

NAME	OFFICE	YEAR JOINED	
Dr. Volker	Kammel	Frankfurt	1994
Dr. Wolfgang	Karehnke	Frankfurt	1984
Dr. Christian	Keilich*	Frankfurt	2000
Dr. Ines	Keitel*	Frankfurt	2009
Dr. Moritz	Keller*	Frankfurt	2018
Christopher	Kellett	Frankfurt	1987
Annette	Kespohl	Munich	1991
Jürgen	Kicker	Frankfurt	1971
Dr. Michael	Kliemt	Düsseldorf	1997
Philipp	Klöckner*	Frankfurt	2019
Dr. Arne Cornelius	Klüwer	Frankfurt	2000
Karla	Köhler	Frankfurt	1972
Dr. Wolfgang	König	Berlin	1995
Dr. Kerstin	Kopp	Frankfurt	1991
Dr. Christine	Koziczinski	Frankfurt	1990
Dr. Jörg	Kraffel	Berlin	1990
Dr. Thomas	Krecek*	Frankfurt	2000
Dr. Michael J.R.	Kremer*	Düsseldorf	2002
Dr. Oliver	Kronat*	Frankfurt	2000
Prof. Dr. Ferdinand	Kuchler	Berlin	1996
Volker	Kullmann	Munich	1998
Jens-Peter	Lachmann	Berlin	1990
Dirk	Lange	Leipzig	1996
Ulrich	Lembeck	Düsseldorf	1992
Dr. Gerd	Lenga	Moscow	1993
Dr. Dominik	Lentz	Düsseldorf	1997
Georg	Linde	Frankfurt	1999
Jan	Lindner-Figura	Berlin	1991
Stefan	Löchner	Frankfurt	1991
Robert	Löhr	Frankfurt	1996

# M-O

NAME	OFFICE	YEAR JOINED	
Eike	Maass	Frankfurt	1979
Sebastian	Maerker*	Frankfurt	1997
Dr. Florian	Mahler*	Düsseldorf	2005
Dr. Claus-Peter	Martens	Frankfurt/ Berlin	1992
Dr. Rainer	Maschmeier	Düsseldorf	1975
Barbara	Mayer-Trautmann	Munich	1997
Henning	Mennenöh	Frankfurt	1998
Dr. Stefan	Menner*	Frankfurt	1994
Olaf	Mertgen*	Frankfurt	2007
Werner	Metzner	Düsseldorf	1967
Dr. Bernd	Meyer-Witting	Frankfurt	1990
Dr. Claudia	Milbradt*	Düsseldorf	1999
Dr. F.-Georg	Miller	Düsseldorf	1971
Dr. Klaus	Minuth*	Frankfurt	1987
Dr. Konrad	Mohr	Frankfurt	1974
Frederik	Mühl*	Frankfurt	2008
Dr. Felix	Mühlhäuser*	Frankfurt	2000
Markus	Muhs	Munich	2003
Michael	Müller	Moscow	1993
Peter	Nägele	Frankfurt	1987
Wolfgang	Oho	Frankfurt	1992
Dr. Dirk	Oldenburg	Frankfurt	1985
Frank	Oprée	Frankfurt	1994
Dr. Christian	Osterrieth	Düsseldorf	1986

A-F

G-J

K-O

P-S

T-Z

P-S

NAME		OFFICE	YEAR JOINED	NAME		OFFICE	YEAR JOINED
Dr. David	Pasewaldt*	Frankfurt	2010	Franz-Josef	Schelnberger	Düsseldorf	1994
Sonya	Pauls*	Munich	2016	Peter	Scherer	Frankfurt	1990
Johannes	Perlitt	Frankfurt	1995	Dr. Marc P.	Scheunemann	Düsseldorf	2008
Andreas	Peter	Munich	1999	Dr. Uwe	Schimmelschmidt	Frankfurt	1994
Christina	Peusch	Frankfurt	1995	Dr. Horst	Schlemminger	Munich	1989
Markus	Pfüller	Frankfurt	1994	Gustav-Rudolf	Schlieper	Düsseldorf	1997
Dr. Albrecht	Pünder	Frankfurt	1949	Dr. Hubert	Schmid	Frankfurt	1995
Dr. Werner	Pünder	Berlin/ Frankfurt	1914/ 1954	Mario	Schmidt	Frankfurt	1998
Dr. Eckhart	Putzier	Berlin	1991	Dr. Hermann	Schmitt	Moscow	1990
				Rainer	Schmitt	Frankfurt	2000
				Dr. Justus	Schmitt-Ott	Berlin	1993
Dr. Anselm	Raddatz*	Düsseldorf	2015	Dr. Bernd-Wilhelm	Schmitz	Frankfurt	1989
Sebastian	Rakob*	Frankfurt	2000	Dr. Florian	Schmitz	Frankfurt	1998
Dr. Krzysztof	Rastawicki	Warsaw	1993	Monika	Schmitz	Düsseldorf	1996
Ulrich	Reblin	Berlin	1994	Burkhard	Schneider	Frankfurt	1996
Dr. Ulrich	Reese*	Düsseldorf	2007	Dr. Hans-Josef	Schneider	Frankfurt	1979
Thomas	Reischauer*	Frankfurt	2004	Jutta	Schneider	Frankfurt	1992
Dr. Jörg	Rhiel*	Frankfurt	2006	Dr. Martin	Schödermeier	Frankfurt	1992
Loren	Richards	Frankfurt	1999	Dr. Frank	Scholderer*	Frankfurt	1994
Dr. Wolfgang	Richter	Frankfurt	1989	Wolfgang	Scholz	Frankfurt	1997
Dr. Peter	Rosin	Düsseldorf	2001	Tim	Schreiber*	Munich	2001
Dr. Georg	Rützel	Frankfurt	1994	Prof. Dr. Joachim	Schrey	Frankfurt	1990
Dr. Stefan	Rützel	Frankfurt	1994	Dr. Martin	Schulte	Düsseldorf	1993
				Tobias	Schulten*	Frankfurt	2000
Dr. Gunnar	Sachs*	Düsseldorf	2006	Dr. Joachim	Schütze	Düsseldorf	1991
Dr. Wolfgang	Sammler	Leipzig	1991	Dr. André	Schwanna	Frankfurt	2000
Dr. Friederike	Sandrock	Düsseldorf	1998	Dr. Anke	Sessler	Frankfurt	1993
Thorsten	Sauerhering*	Frankfurt	2001	Dr. Harry	Shannon	New York	1989
Dr. Stefan	Sax*	Frankfurt	2003	Rodney	Short	Frankfurt	
Joachim	Schaudinn	Frankfurt	1973	Dr. Stefan	Simon*	Frankfurt	1995
Reinhard	Scheer-Hennings*	Düsseldorf	1997	Marco	Simonis*	Frankfurt	2002
Steffen	Schellschmidt*	Frankfurt	2018	Dr. Dimitri	Slobodenjuk*	Düsseldorf	2010

NAME		OFFICE	YEAR JOINED
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Dr. Klaus	Sommerlad	Frankfurt	1975
Dr. Paul	Spickernagel	Düsseldorf	
Hans	Stamm	Munich	2000
Dr. Bettina	Steinhauer*	Frankfurt	1996
Prof. Dr. Frank	Stellmann	Munich	1993
Dr. Arndt	Stengel	Munich	1991
Dr. Markus	Stephanblome*	Frankfurt	2017
Dr. Dietrich F. R.	Stiller	Frankfurt	1990
Jörn	Stobbe	Frankfurt	2000
Dr. Philipp	Stoecker*	Frankfurt	2011
Dr. Thomas	Stohlmeier	Düsseldorf	1993
Dr. Sabine	Stricker-Kellerer	Munich	1982

# T-Z

Prof. Dr. Jürgen	Taschke	Frankfurt	1992
Dr. Stefanie	Tetz	Munich	1991
Cornelia	Thaler	Frankfurt	1994
Dr. Sandra	Thiel*	Frankfurt	1997
Irene	Thiele-Mühlhan (heute Valentini)	Munich	1980
Wolfgang	Tischbirek	Frankfurt	1983
Christian	Trenkel	Munich	2002
Manfred	Ungemach	Düsseldorf	1996
Sabine	Usinger	Berlin	1992
Wolfgang	Usinger	Berlin	1972
Riko	Vanezis*	Frankfurt	1984
Kirti	Vasu	Frankfurt	1991
Heinz	Vesely	Frankfurt	1983
Dr. Christian	Vogel*	Düsseldorf	2006
Dr. Thomas	Voland*	Düsseldorf	2018

\*current partners

NAME		OFFICE	YEAR JOINED
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Dr. Rüdiger	Volhard	Frankfurt	1964
Ewald	Volhard	Leipzig	1992
Kolja	von Bismarck	Frankfurt	1996
Dr. Adolf	von Gordon	Berlin	1891
Philipp	von Ilberg	Frankfurt	1997
Willy	von Jagow	Berlin	1896
Heinrich	von Mettenheim	Frankfurt	1996
Dr. Kersten	von Schenck	Frankfurt	1985
Dr. Fabian	von Schlabrendorff	Frankfurt	1983
Dr. Thorsten	Vormann	Frankfurt	1992
Achim	Wagner	Frankfurt	1996
Dr. h.c. Dolf	Weber	Frankfurt	1969
Thomas	Weber	Düsseldorf	1977
Daniela	Weber-Rey	Frankfurt	1984
Dr. Erich	Wedell	Berlin	1922
Dr. Cristina	Weidner*	Frankfurt	2008
Thomas	Weimann	Düsseldorf	1994
Klaus	Weinand-Härer	Frankfurt	1996
Thomas	Weitkamp	Munich	2001
Prof. Dr. Michael	Weller	Frankfurt	1992
Dr. Kuno	Wilhelm	Munich	1996
Holger	Wissel	Düsseldorf	1988
Martin	Wissmann	Düsseldorf	1992
Dr. Christoph	Witte	Düsseldorf	1999
Dr. Josef Maria	Wodicka	Frankfurt	1994
Nicholas	Wong*	Singapore	1996
Martin	Wörle	Berlin	1991
Dr. Beda	Wortmann*	Frankfurt	1996
Jan	Wrede	Munich	1991
Dr. Jörg	Wulfken	Frankfurt	2000
Dr. Sven	Zeller	Frankfurt	1999

A-F

G-J

K-O

P-S

T-Z



ABU DHABI

AMSTERDAM

BARCELONA

BEIJING

BRUSSELS

BUCHAREST

CASABLANCA

DELHI

DUBAI

DÜSSELDORF

FRANKFURT

HONG KONG

ISTANBUL

LONDON

LUXEMBOURG

MADRID

MILAN

MOSCOW

MUNICH

NEWCASTLE

NEW YORK





PARIS

PERTH

PRAGUE

ROME

SÃO PAULO

SEOUL

SHANGHAI

SINGAPORE

SYDNEY

TOKYO

WARSAW

WASHINGTON, D.C.

KYIV<sup>1</sup>

RIYADH<sup>2</sup>

1. Clifford Chance has a best friends relationship with Redcliffe Partners in Ukraine.  
2. Clifford Chance has a co-operation agreement with Abuhimed Alsheikh Alhagbani Law Firm in Riyadh.





