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Chapman and Cutler Names Daniel Johnson New Chief Operating Partner

Johnson succeeds recently retired COP Steven Clark; will remain active with long-time public finance practice while overseeing operations and helping direct Chapman's continued national growth

CHICAGO (February 4, 2008) – Financial services law firm **Chapman and Cutler LLP** announced that long-time partner **Daniel L. Johnson** has been selected by the firm's Policy Committee as its new Chief Operating Partner. Mr. Johnson, who has chaired Chapman's preeminent Public Finance Department for the past 10 years, succeeds **Steven Clark**, who has recently retired.

As chief operating partner, Mr. Johnson assumes responsibility for internal management of the 216-attorney firm. He will oversee general operations and administrative functions, human resources, office services, financial management, and information services. Chapman has offices in Chicago, San Francisco and Salt Lake City, with more than 450 employees total.

Joining Chapman in 1975, Mr. Johnson has long been associated with the firm's public finance practice, serving as bond counsel for numerous local government agencies throughout the state of Illinois. He has also represented hundreds of school districts in thousands of financings valued in the billions of dollars.

Mr. Johnson became chair of Chapman's public finance group in 1998 and helped lead its continued growth in both the size and scope of assignments, including expansion of new, creative borrowing alternatives available to local governments. Last month, Chapman was once again ranked the Number 1 bond counsel in the US by number of issues of tax-exempt bond financings, according to the latest public finance league tables published by Thomson Financial. It was the 27th straight year that Chapman was cited as the country's most active law firm advisor in municipal finance.

"It's with great confidence that we turn over day-to-day operations to Dan Johnson, who has spent a full generation committed to our success as a firm and has been instrumental in sustaining the growth and leadership of our public finance practice. If anyone appreciates the traditions of the firm and knows our strengths, it is Dan," said **Richard Cosgrove**, Chapman's Chief Executive Partner. "He also brings superb discipline and long-term planning skills, and is a great motivator and communicator. We're certain Dan will be able to duplicate his legacy as public finance chair in his new firm-wide role as chief operating partner."

An AmLaw 200 firm, Chapman was founded in 1913. Its "focus on finance" platform covers a broad range of practice specialties including banking; corporate transactions and securities; structured finance; lease finance; energy, transportation and agri-finance; and public finance.

"I'd like to thank Steve Clark for making my new job easier through his excellent stewardship of Chapman's operations the past five years," said Mr. Johnson. "We've enjoyed steady and measured growth and a stable firm structure in accordance with our strategic plan. The past year has produced record growth in revenues and billings. In the months ahead, I'm looking forward to evaluating our long-term practice management goals and financial targets to make sure we're operating in a way that benefits our entire business."

Mr. Johnson intends to keep an active hand in public finance work, advising Illinois-based municipalities and school districts that he has represented in some cases for decades. "I've had a rewarding practice and truly enjoy my work – I wouldn't have accepted a firm-wide management position if it meant giving up my practice or abandoning my clients," he said. "My role as practice leader has prepared me well for juggling administrative duties with client representation."

Mr. Johnson's practice concentrates on school district finance, legislative drafting, tax and state aid anticipation obligations, double-barreled alternative bonds, limited tax bonds, debt and lease certificates, advance refundings and public building commission bonds. He was named a 2008 Illinois Super Lawyer in Bonds/Government Finance.

As part of the transition, Chapman previously announced that **John Trofa** and **Timothy McGree** had become co-chairs of the firm's public finance department, succeeding Mr. Johnson.

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ABOUT CHAPMAN AND CUTLER LLP

Since its founding in 1913, Chapman and Cutler LLP has focused on finance. The firm is recognized for the quality and sophistication of its work and its depth of experience in project finance, banking, bankruptcy and financial litigation, corporate finance and securities, public finance and tax. To complement that focus, the firm maintains a substantial corporate practice representing business entities in administrative and regulatory matters, commercial litigation, divestitures, employee benefits, environment, energy and resources, governmental relations, intellectual property, joint ventures, and mergers and acquisitions. The firm also provides trust and estate planning services for high net worth individuals. For more, go to www.chapman.com.