



Commonwealth of Kentucky
Office of the Governor

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**Gov. Beshear Announces International Law Firm Bingham McCutchen
to Open Global Services Center in Lexington, Create 250 Jobs**

*Center to house 250 positions, open in spring 2013 at the University of Kentucky's
Coldstream Research Campus*

FRANKFORT Ky. (Sept. 12, 2012) – Governor Steve Beshear today announced Bingham McCutchen LLP plans to open a global services center in Lexington at the University of Kentucky's Coldstream Research Campus. The center will create 250 jobs in Kentucky and entail an investment of more than \$22.5 million in the Commonwealth.

“This is an outstanding boost to the economy here in Lexington and the Commonwealth,” said Gov. Beshear. “Bingham is a highly successful global firm, and we couldn't be more excited about the 250 professional jobs it will create in central Kentucky. The choice to locate here says a lot about our business-friendly climate, ideal location and valuable workforce. We look forward to a continued and successful partnership with Bingham and are pleased to welcome them to Kentucky.”

Bingham is an international law firm that addresses a wide range of legal issues for financial service firms and Fortune 100 companies. Bingham currently employs approximately 1,000 lawyers and 900 staff employees in 14 major offices across the United States, Europe and Asia, including New York, Washington, Los Angeles, San Francisco, London, Frankfurt, Beijing, Hong Kong and Tokyo. Bingham's new center in Lexington will bring together administrative support staff positions, including finance

and accounting, human resources, information technology, marketing, operations and risk management, all in one central location.

“The Global Services Center will position us to operate even more efficiently in an ever-changing, highly competitive economy,” said Bingham Chairman Jay Zimmerman, adding that while the focus of the effort is on centralizing U.S. administrative operations, its scope is international. “After 15 years of significant growth by combinations, we are consolidating our operations model to more efficiently support our lawyers around the world and, in turn, provide better service to our national and global client base. For Bingham, Lexington is an excellent fit. I am impressed by the vitality of the city, the warmth of the people and the business-friendly environment.”

With practices that focus on financial services, litigation and corporate law, Bingham has earned a reputation as a leading firm for global clients seeking legal advice on complex and high-stakes matters. During the past decade, the firm has strategically expanded through mergers and organic growth and developed a workplace that regional and national publications, including FORTUNE magazine, have recognized repeatedly as one of the best.

The transition of administrative functions to Bingham’s new center in Lexington is scheduled to begin in April 2013 and continue through the spring of 2014.

“We look forward to being part of the Lexington community,” said Bingham Chief Operating Officer L. Tracee Whitley. “Based on our experience with local and state officials, as well as business and academic leaders there, we are confident that Lexington will be a great fit for Bingham.”

To encourage the investment and job creation in Lexington, the Kentucky Economic Development Finance Authority preliminarily approved the company for tax incentives up to \$6.5 million through the Kentucky Business Investment program. The performance-based incentive allows a company to keep a portion of its investment over the term of the agreement through corporate income tax credits and wage assessments by meeting job and investment targets.

“I am very excited that Lexington is going to have the opportunity for new jobs – 250 new jobs – along with reaping the rewards of economic growth and development,” said Sen. Julian M. Carroll, of Frankfort. “I applaud this investment by Bingham and think it speaks well of our workforce in Lexington and the surrounding area. I also applaud Gov. Beshear for taking the lead to support our industry, their employees and their families.”

“Today’s announcement is a great sign for the long-term economy of Lexington and surrounding communities like Georgetown and Scott County,” said Rep. Ryan Quarles, of Georgetown. “I welcome Bingham to our region and the opportunities it brings to our workforce and the business community as a whole in Central Kentucky.”

“In the past few years Lexington has earned praise in national magazines that have given us high rankings for livability, education and great people,” said Lexington Mayor Jim Gray. “We’re attracting firms like Bingham that can locate anywhere in the country, and they chose Lexington. This decision reflects the kind of results we can expect more of. This is high octane for Lexington. In terms of the number of jobs and starting salaries, it’s easily the biggest economic development achievement we’ve had since the recession began in 2008.”

“The partners within the Lexington and Kentucky economic development team are extremely excited that Bingham has chosen Lexington as the home of its new global services center,” said Bob Quick, CCE, president and CEO, Commerce Lexington Inc. “This project, which falls within one of Lexington’s strategic industry targets for economic development, is a true testament to the collaborative effort of our partners, including Commerce Lexington Inc., Lexington-Fayette Urban County Government, and the University of Kentucky, as well as the Kentucky Cabinet for Economic Development. Lexington again rose to the top of the list, because of its educated workforce, great quality of life and amenities, as well as the strength of its legal community. Bingham will be a great addition to our region, and we look forward to making their relocation here as smooth as possible.”

For more information on Bingham, contact Claire Papanastasiou, senior public relations manager, at claire.p@bingham.com or 617.416.3377 or visit www.bingham.com

Information on Kentucky’s economic development efforts and programs is available at www.ThinkKentucky.com. Fans of the Cabinet for Economic Development can also join the discussion on Facebook at www.Facebook.com/ThinkKentucky or follow on Twitter at www.Twitter.com/ThinkKentucky.

A detailed community profile for Lexington (Fayette County) can be viewed at <http://www.thinkkentucky.com/EDIS/cmnty/index.aspx?cw=053>.

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