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The Number of Women General Counsel Among Fortune 500 Companies Continues to Increase

The Minority Corporate Counsel Association's (MCCA) survey of the 2007 Fortune 500 companies reveals a continuing trend of growth and upward mobility for women general counsel.

This year's survey reveals that women serve as the top lawyers of 90 companies in this corporate ranking. This is an increase of nine women general counsel from the 2006 survey and an increase of 15 from 2005. This female general counsel roster consists of 84 Caucasian, three African American, one Hispanic American and one Asian American women general counsel. One woman declined to confirm her race/ethnicity. Of special note in this survey is the fact that the first Asian American woman (Sandra Leung of Bristol-Myers Squibb) entered the ranks of the Fortune 500 general counsel.

The survey found that 39 women serve as general counsel of the highest grossing Fortune 250 companies – five more than in 2006.

The study indicated great diversity in the types of industries for the companies that are represented by women general counsel. Financial services and insurance firms are strongly represented as has been the case in previous years. In addition, this year's range of companies includes representation in energy, transportation, chemical, pharmaceutical, hospital, paper, food, restaurant, hotel, airline, cosmetics, housing, delivery services, retail clothing, and entertainment industries.

Fortune 500 companies with women general counsel are based throughout the United States, but some states host more than others. New York and Texas lead the pack with the most corporate headquarters with women general counsel -- 12 in each state. New Jersey is next with eight, followed by California and Illinois with seven each.

Unlike the Fortune 500 companies, the Fortune 501 –1000 companies demonstrated a decrease in the number of women general counsel. Only 70 women serve as general counsel in this group, down from the 74 reported in 2006. The reasons for this decline are varied. A few women general counsel retired; some of the companies with women general counsel in 2006 moved up into the ranks of the Fortune 500; and other companies dropped off the Fortune 1000 list. In only four instances last year, men were selected to replace women general counsel.

The MCCA 2007 survey of women general counsel reveals trends that are encouraging overall for women general counsel, as well as for female attorneys who aspire to become the leaders of corporate legal departments.

MCCA is celebrating its 10th Anniversary in 2007. It was founded to advocate for the expanded hiring, promotion, and retention of minority attorneys in corporate legal departments and the law firms that serve them. MCCA accomplishes its mission through the collection and dissemination of research and information on diversity in the legal profession. In addition, MCCA stimulates an ongoing dialogue of diversity “best practices.” MCCA's headquarters are in Washington, D.C., and it also has offices in Atlanta and Chicago. For more information, visit MCCA's website, www.mcca.com.

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