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How much do in-house attorneys really make? Having a sense of the compensation universe is essential not only for working corporate counsel who want to benchmark their pay but also for attorneys considering whether to leave the law firm world for a position in house.

That’s where Above The Law’s In-House Compensation Survey comes in. Working with our friends at Lake Whillans, leaders in the burgeoning field of litigation finance, we conducted a survey of corporate counsel about their compensation earlier this year. As experts who partner with in-house attorneys to devise strategies to manage risk and ease pressure on their departments’ budgets, Lake Whillans takes a keen interest in the developments taking place in corporate law departments.

This year’s survey had record participation. Between March and October 2022, we heard from more than 1,600 in-house attorneys who were asked to provide the following information:

- year of law school graduation
- whether or not they work in a big city (which can affect compensation)
- geographic region
- company size (including six categories, from “small private company” to “Fortune 250”)
- industry in which they work
- size of legal department
- type of work they engage in (corporate, employment, litigation, etc.)
- base pay
- target bonus (as a percentage of base pay)
- actual bonus received for the last few years
- average raise received over the last few years
- what, if any, stock compensation they receive (as a percentage of base pay)

In addition to comparing salaries by market and company size, this year we also took a closer look at compensation filtered by industry, geographic region, area of practice, size of legal department, years of experience, and gender.

Read on for more insights into the compensation practices at corporate legal departments across the country.

Among our findings:

- Almost 90% of respondents earn a base salary of at least $150,000; the most common range is $200,000 to $249,000.
- Compensation varies significantly among small and medium-sized private companies, with both the high and low ends of the scale well represented, while in-house pay at Fortune 250/500/1000 companies tends to be more concentrated in the middle ranges.
- The majority of respondents receive some kind of bonus; the most substantial bonuses were reported in the finance and energy industries.
- For two-thirds of respondents, raises in recent years have averaged less than 5% of their pay, and 11% received no raise at all. Lawyers in departments with five or fewer attorneys are the most likely to have received raises of at least 5%.
- Just over half of respondents receive stock as part of their compensation package, for most of whom it represents less than 25% of their base pay. Among those whose stock is worth 25% or more, the largest group work in the tech sector.
- The industry with the most respondents earning $400,000 or more is media & entertainment; the insurance sector has the highest percentage of respondents who earn less than $150,000.
- High salaries and bonuses are more common among counsel who focus on corporate work than litigation.
- Men were more likely than women to report receiving the highest salaries, bonuses, and raises.
RESPONDENT DEMOGRAPHICS

1,600+ total respondents

MARKET SIZE

70% of respondents practice in a city with a population of 1 million+

COMPANY SIZE

- Small private (fewer than 100 employees)
- Medium-sized private (100-1000 employees)
- Large private (more than 1000 employees)
- Fortune 1000
- Fortune 500
- Fortune 250

INDUSTRIES REPRESENTED

- Technology 17%
- Finance / Banking 14%
- Healthcare / Life Sciences / Pharma 13%
- Consumer Products & Retail 8%
- Energy 6%
- Real Estate 6%
- Insurance 4%
- Media & Entertainment 4%

More than 70% of respondents work in one of the eight industries listed here.

OTHER SECTORS REPRESENTED IN THE SURVEY POOL INCLUDE:

- Agriculture
- Automobiles
- Construction
- Consulting
- Defense
- Education
- Hospitality & Tourism
- Industrial Products
- Manufacturing
- Nonprofit
- Telecommunications
- Transportation &
RESPONDENT DEMOGRAPHICS

SIZE OF LEGAL DEPARTMENT

- 1 attorney: 24%
- 2-5 attorneys: 13%
- 6-9 attorneys: 11%
- 10-24 attorneys: 15%
- 25-49 attorneys: 9%
- 50+ attorneys: 27%

“OTHER” AREAS INCLUDE:

- Antitrust
- Asset Management
- Employee Benefits & Executive Compensation
- Government Contracts
- Investigations
- Higher Education
- Structured Finance
- Water/Environmental Law

Where the data is segmented by practice area, this report will focus on the top five areas in which the majority of respondents practice: Generalist, Commercial/Transactional, Corporate, Intellectual Property, and Litigation.
Almost all 50 states are represented in the survey pool, and 98% of respondents are located in one of the following US regions:

**Mid-Atlantic:**
Delaware, District of Columbia, Maryland, New Jersey, New York, Pennsylvania

**West Coast / Pacific:**
Alaska, California, Hawaii, Oregon, Washington

**Midwest:**
Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Wisconsin

**Southeast:**
Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, West Virginia

**Southwest:**
Arizona, New Mexico, Oklahoma, Texas

**New England:**
Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont

**Mountain Region:**
Colorado, Idaho, Montana, Nevada, Utah, Wyoming
RESPONDENT DEMOGRAPHICS

YEAR OF LAW SCHOOL GRADUATION

For the purposes of this report, we have grouped respondents into the following cohorts based on the number of years since they graduated law school:

NUMBER OF YEARS OUT OF LAW SCHOOL

- 1-5 years: 16%
- 6-10 years: 16%
- 11-15 years: 13%
- 16-20 years: 7%
- 21-25 years: 24%
- 26+ years: 24%
RESPONDENT DEMOGRAPHICS

RACE/ETHNICITY

- White: 76%
- Asian: 11%
- Black/African American: 5%
- Hispanic or Latinx: 4%
- Multiracial: 2%
- Middle Eastern: 1%
- American Indian or Alaska Native: <1%
- Native Hawaiian or Other Pacific Islander: <1%
- Other: <1%

GENDER

- Male: 57%
- Female: 43%
- Non-binary: <1%
- Transgender: <1%
- Prefer to self-describe: <1%
The vast majority of respondents (89%) reported earning a base salary of at least $150,000.

The most common salary range (identified by 30% of respondents) is $200,000 to $249,000.

6% of respondents reported earning $400,000 or more.

Just 2% of in-house attorneys said they make less than $100,000.
Corporate counsel working in larger markets are generally likely to make more money than those in smaller markets.

71% of respondents in cities of one million or more reported base pay of $200,000 or higher, compared to 53% of respondents in smaller cities.

In smaller cities, $150,000 to $199,000 is the most common salary range, while in larger markets the most common range is $200,000 to $249,000.

At the high end of the spectrum, 7% of respondents in large cities reported receiving at least $400,000 in base pay, while just 3% of in-house counsel in smaller cities did.

Few attorneys in either market reported earning less than $100,000. But among respondents in smaller cities, 16% reported base pay between $100,000 and $149,000, compared to 6% of respondents in larger cities.
Base pay for corporate counsel at small private companies varies significantly. The largest clusters, each representing 21% of respondents, are in the ranges of $150,000 to $199,000 and $200,000 to $249,000. 17% of respondents make less than $150,000.

At the high end of the scale, 20% of attorneys at small companies reported earning $350,000 or more. This is a higher percentage than that reported by respondents at both larger private companies and public Fortune 250/500/1000 companies.

Among counsel at medium-sized private companies, the most common salary ranges are $150,000 to $199,000 and $200,000 to $249,000, closely followed by $250,000 to $299,000.
The largest group of respondents at large private companies (31%) reported base pay of $200,000 to $249,000. At the top end of the scale, 8% of in-house attorneys make $400,000 or more.

More than one-third (35%) of in-house counsel at Fortune 1000 companies reported base pay in the $200,000 to $249,000 range. Just 1% make less than $100,000.
The distribution of salaries at Fortune 500 companies is similar to that of Fortune 1000, with the largest portion of respondents (31%) concentrated in the $200,000 to $249,000 range, followed by those earning $150,000 to $199,000 (25%).

The most common salary range among attorneys at Fortune 250 companies is $200,000 to $249,000. Just one respondent from a Fortune 250 company reported making less than $100,000.
BASE PAY BY INDUSTRY

The most commonly reported salary range among in-house counsel across each of the top eight industries is $200,000 to $249,000.

The industry with the most respondents earning $400,000 or above is media & entertainment, in which 17% of corporate counsel said their base pay is at least $400,000. At the opposite end of the scale, the insurance sector has the highest percentage of respondents (18%) who reported base salaries below $150,000.
BASE PAY BY INDUSTRY

ENERGY

- Less than $100K: 1%
- $100-149K: 7%
- $150-199K: 14%
- $200-249K: 40%
- $250-299K: 19%
- $300-349K: 7%
- $350-399K: 7%
- $400K or more: 7%

REAL ESTATE

- Less than $100K: 2%
- $100-149K: 10%
- $150-199K: 27%
- $200-249K: 30%
- $250-299K: 10%
- $300-349K: 6%
- $350-399K: 5%
- $400K or more: 9%

INSURANCE

- Less than $100K: 2%
- $100-149K: 16%
- $150-199K: 27%
- $200-249K: 36%
- $250-299K: 13%
- $300-349K: 0%
- $350-399K: 3%
- $400K or more: 5%

MEDIA & ENTERTAINMENT

- Less than $100K: 0%
- $100-149K: 7%
- $150-199K: 23%
- $200-249K: 25%
- $250-299K: 10%
- $300-349K: 12%
- $350-399K: 7%
- $400K or more: 17%
More than half of respondents in legal departments with at least 10 attorneys reported base pay between $200,000 and $299,000. Salary ranges generally show more variation in smaller departments, especially those with 5 attorneys or fewer. In-house counsel in small departments are more likely to make less than $150,000 than those in larger departments but also more likely to report salaries of $350,000 or more.
BASE PAY

BASE PAY BY DEPARTMENT SIZE

25-49 ATTORNEYS

<table>
<thead>
<tr>
<th>Base Pay Range</th>
<th>Less than $100K</th>
<th>$100-149K</th>
<th>$150-199K</th>
<th>$200-249K</th>
<th>$250-299K</th>
<th>$300-349K</th>
<th>$350-399K</th>
<th>$400K or more</th>
</tr>
</thead>
<tbody>
<tr>
<td>Count</td>
<td>0%</td>
<td>1%</td>
<td>26%</td>
<td>37%</td>
<td>17%</td>
<td>10%</td>
<td>6%</td>
<td>4%</td>
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50+ ATTORNEYS

<table>
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<th>$150-199K</th>
<th>$200-249K</th>
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<th>$300-349K</th>
<th>$350-399K</th>
<th>$400K or more</th>
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</thead>
<tbody>
<tr>
<td>Count</td>
<td>1%</td>
<td>5%</td>
<td>23%</td>
<td>37%</td>
<td>19%</td>
<td>7%</td>
<td>3%</td>
<td>5%</td>
</tr>
</tbody>
</table>
BASE PAY

BASE PAY BY REGION

Many of the highest salaries reported are concentrated in the **West Coast/Pacific** and **Mid-Atlantic regions**, which also had the highest volume of respondents. More than **25%** of attorneys in each region reporting base pay **in excess of $300,000**. As these two areas include **California, New York, and Washington DC**, that may be unsurprising.

Among all regions **except the Southeast and New England**, the most common salary range is **$200,000 to $249,000**. In the **Southeast and New England**, salaries between **$150,000 and $199,000** are more common. Nearly all respondents in the **Rocky Mountain region** reported salaries **below $250,000**, with the largest group in the **$200,000 to $249,000** range.
More than two-thirds of respondents identified their area of practice as generalist, commercial/transactional, corporate, intellectual property, or litigation.

Base pay among generalists runs the gamut. More than 10% make less than $150,000, while 16% make $350,000 or more. The most common salary ranges are $150,000 to $199,000 (22%) and $200,000 to $249,000 (20%).

Salaries for commercial/transactional in-house attorneys are largely concentrated in the $150,000 to $199,000 (28%) and $200,000 to $249,000 (33%) ranges.

At 27%, the largest set of respondents doing corporate work reported base pay of $200,000 to $249,000. Most of the others reported making $250,000 or more.

Very few IP attorneys reported salaries under $150,000. More than half reported base pay between $200,000 and $299,000, with the largest cluster (34%) in the $200,000 to $249,000 range.
Of the five practice areas, litigation had the fewest attorneys with base pay of $350,000 or more, although a sizable percentage (14%) reported salaries between $300,000 and $349,000. For almost 60% of respondents, salaries range from $150,000 to $249,000.
BASE PAY

BASE PAY BY EXPERIENCE

Generally speaking, salary ranges for in-house attorneys correlate with years of experience (measured here by the number of years since graduation from law school). More than 90% of attorneys in their first five years of practice reported base pay under $250,000; the majority of those respondents were in either the $100,000 to $149,000 or $150,000 to $199,000 range.

The further out from law school respondents are, the more likely they are to earn higher salaries. Just 6% of those who graduated within the last 5 years reported base pay of $250,000 or more, compared to 18% of respondents with 6 to 10 years of experience, 32% of those with 11 to 15 years of experience, and 43% of those with 16 to 20 years of experience. More than half of in-house counsel with 20+ years of experience make at least $250,000, and 14% of attorneys who graduated prior to 1997 earn at least $400,000.
### BASE PAY BY EXPERIENCE

#### 11-15 YEARS

<table>
<thead>
<tr>
<th>Experience Range</th>
<th>Percentage</th>
</tr>
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<tr>
<td>Less than $100K</td>
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<td>$100-149K</td>
<td>7%</td>
</tr>
<tr>
<td>$150-199K</td>
<td>25%</td>
</tr>
<tr>
<td>$200-249K</td>
<td>35%</td>
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<tr>
<td>$250-299K</td>
<td>18%</td>
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<tr>
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<tr>
<td>$350-399K</td>
<td>3%</td>
</tr>
<tr>
<td>$400K or more</td>
<td>4%</td>
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</table>

#### 16-20 YEARS

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<tbody>
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<td>$100-149K</td>
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<td>$150-199K</td>
<td>14%</td>
</tr>
<tr>
<td>$200-249K</td>
<td>37%</td>
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<tr>
<td>$250-299K</td>
<td>22%</td>
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<tr>
<td>$300-349K</td>
<td>11%</td>
</tr>
<tr>
<td>$350-399K</td>
<td>5%</td>
</tr>
<tr>
<td>$400K or more</td>
<td>6%</td>
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#### 21-25 YEARS

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<th>Experience Range</th>
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<tbody>
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<td>1%</td>
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<td>$100-149K</td>
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<tr>
<td>$150-199K</td>
<td>16%</td>
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<tr>
<td>$200-249K</td>
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<td>13%</td>
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<tr>
<td>$350-399K</td>
<td>11%</td>
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<tr>
<td>$400K or more</td>
<td>11%</td>
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#### 26+ YEARS

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<th>Experience Range</th>
<th>Percentage</th>
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<tbody>
<tr>
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<td>$100-149K</td>
<td>8%</td>
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<tr>
<td>$150-199K</td>
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<tr>
<td>$200-249K</td>
<td>24%</td>
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<tr>
<td>$250-299K</td>
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<td>$300-349K</td>
<td>13%</td>
</tr>
<tr>
<td>$350-399K</td>
<td>8%</td>
</tr>
<tr>
<td>$400K or more</td>
<td>14%</td>
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</tbody>
</table>
The most common salary range among corporate counsel regardless of gender is $200,000 to $249,000, and similar proportions of men and women (16%) reported base pay of $250,000 to $299,000.

But the results diverge when it comes to figures above and below those ranges. Male attorneys are more likely than female attorneys to report making $300,000 or more (23% of men vs 16% of women) and less likely to report pay below $200,000 (32% of men vs 39% of women).
One area in which the survey results show an increase in compensation since 2021 is bonuses. More respondents this year (87%) reported having some kind of target bonus than last year (83%). The most common range, with 25% of respondents, is between 20 and 29% of their base pay.
The majority of attorneys (86%) actually received a bonus, and while many of those bonuses fall somewhere between 1% and 29%, more respondents this year reported receiving bonuses representing 30% or more of their base pay.

In 2021, 24% of respondents said they received bonuses of at least 30%. This year, 33% of respondents reported bonuses of 30% or more, and 14% of attorneys received bonuses in the 60-100% range.
In-house counsel in larger cities are generally more likely to receive higher bonuses than those in smaller markets. More than half (54%) of those in cities of 1 million or more reported receiving bonuses of at least 20%, compared to 46% of those in smaller cities.
Bonuses awarded by different sized companies vary widely. Many attorneys in small private companies (22%) received no bonus at all, but the largest group of respondents who received bonuses of 60-100% of their base pay (20% of respondents) were also at small private companies.

At large private companies and Fortune 250/500/1000 companies, the most common bonus range is 20-29%. More than 20% of attorneys at Fortune 250/500/1000 companies received bonuses of 40% or more. Counsel in medium-sized private companies were the least likely to report high bonuses. The most common range in this group is 1-9%.
The highest bonuses were reported among attorneys working in the finance industry, where 27% of respondents said they received bonuses of 60-100%. Substantial bonuses were also reported by in-house counsel at energy companies, where the most common range is 30-39% (25% of respondents) and 31% reported receiving bonuses representing 40% or more of their base salary.

Bonus figures in the healthcare/life sciences, consumer products, real estate, insurance, and media & entertainment sectors skew a little lower, with the most commonly reported range at 20-29%. In-house attorneys at tech companies were as likely to receive no bonus at all as to get one in the 20-29% range.
The in-house attorneys who reported receiving the largest bonuses focus on corporate matters: **26%** of corporate respondents received bonuses in the **60-100% range**—compared, for example, to attorneys who focus on litigation, of whom just **5%** received bonuses in that range. Many who described themselves as generalists reported receiving either a bonus of **less than 10% (13%)** or **no bonus at all (17%).**
Like base salaries, bonus figures are generally higher for attorneys with more experience. While just 13% of respondents no more than 5 years out of law school received bonuses of at least 30%, the numbers climb above 20% for those with 6-10 years of experience, above 30% for attorneys with 11 to 20 years of experience, and above 40% for counsel with over 20 years of experience.
Higher bonus awards are more common among male respondents than female respondents. More than half of women (52%) reported receiving bonuses representing less than 20% of their base pay, compared to 46% of men. And while 25% of men received bonuses of 40% or more, only 18% of women did.
The average raises received by in-house counsel run the gamut, from 1% (3% of respondents) to more than 5% (22% of respondents). The most commonly reported figure was 3%, cited by 31% of respondents. 11% of attorneys said they have received no raise at all in the last few years.

This year’s survey results show more raises at the high end. In 2021, 25% of respondents said their raises averaged more than 4%. This year, 33% reported receiving raises of 5% or higher.

Raises varied among respondents in different markets. Although raises above 5% were more common in big cities, more attorneys in big cities also reported receiving no raise at all. Among both sets of respondents, the largest group reported average raises of 3%.
Although many respondents at private companies reported receiving no raise at all, high raises are more common at private companies than Fortune 250/500/1000 companies. More than 20% of respondents at small, medium, and large companies reported raises in excess of 5%. Raises in the 2-3% range are most common among Fortune 250/500/1000 companies.

The highest raises were most frequently reported by attorneys working in the technology, finance, and real estate industries and less common in the healthcare/life sciences, energy, and insurance sectors. Among other industries, raises of 3% were more common.
AVERAGE RAISE BY DEPARTMENT SIZE

In-house lawyers in small departments (with 5 or fewer attorneys) are the most likely to have received raises of at least 5%. Many attorneys in departments with 10-24 attorneys also received bonuses of 5% or more. In the largest law departments, raises tend to be lower; almost 60% of respondents in departments with 50 or more attorneys reported bonuses of 2% or 3%.

AVERAGE RAISE BY EXPERIENCE

In contrast to salaries and bonuses, which are generally higher among more experienced respondents, raises tend to start high for more recent graduates and then settle closer to 3% for attorneys with more than a decade of experience. Among respondents who graduated law school within the last 10 years, over 40% said their raises have averaged 5% or more. By contrast, less than 30% of respondents who have been out of school for more than 15 years reported raises in that range.
While the difference at each level is only 1 or 2 percentage points, on the whole, female counsel reported receiving lower raises than their male counterparts.
STOCK COMPENSATION

STOCK COMPENSATION: ALL RESPONDENTS

WHAT IS YOUR STOCK COMPENSATION AS A PERCENTAGE OF YOUR BASE PAY?

Just over half of respondents receive stock as a portion of their compensation package, for most of whom it represents less than 25% of their base pay.

STOCK COMPENSATION BY COMPANY SIZE

Stock is much more likely to form a portion of the compensation package among public companies than private companies, although a sizable minority of in-house counsel at private companies did report receiving some stock.

Among in-house counsel who do receive stock as part of their pay package, the largest groups across all company sizes reported that it reflects less than 25% of their base pay. But at least 20% of attorneys at Fortune 250/500/1000 companies receive stock representing 25-49% of their base pay.

Counsel at large private companies were the most likely to report receiving stock worth more than 50% of their base pay.
Stock compensation worth at least 25% of base pay was most commonly reported by attorneys in the tech sector. Other industries in which respondents reported receiving stock of 25% or more include healthcare/life sciences, consumer products, finance, and energy.
Established in 2013, Lake Whillans is a commercial litigation finance firm investing in meritorious commercial claims (whether in litigation, arbitration or insolvency proceedings).

To learn more about litigation finance, we have prepared this comprehensive introductory guide.

CONTACT US
The best way for companies and their counsel to determine if litigation finance is an attractive option is to discuss it with us.

Lee Drucker
drucker@lakewhillans.com