

2024 CLIMATE SCORECARD



LAW STUDENTS *for*
CLIMATE ACCOUNTABILITY

2024 CLIMATE SCORECARD

Climate Score	Vault 100 Law Firms	
A	Akerman Cooley Davis Wright Tremaine Foley Hoag	Schulte Roth & Zabel Sheppard, Mullin, Richter & Hampton Wilson Sonsini Goodrich & Rosati
B	Boies Schiller Flexner Cadwalader, Wickersham & Taft Fenwick & West Fish & Richardson Fox Rothschild Gunderson Dettmer Stough Villeneuve Franklin & Hachigian	Irell & Manella Mintz, Levin, Cohn, Ferris, Glovsky, and Popeo Polsinelli Proskauer Rose Seyfarth Shaw
C	BakerHostetler Ballard Spahr Bryan Cave Leighton Paisner	Jenner & Block Katten Muchin Rosenman Kramer Levin Naftalis & Frankel
D	Baker McKenzie Blank Rome Cahill Gordon & Reindel Cozen O'Connor Cravath, Swaine & Moore Debevoise & Plimpton Dechert Dentons DLA Piper Duane Morris Faegre Drinker Biddle & Reath Foley & Lardner Fried, Frank, Harris, Shriver & Jacobson Greenberg Traurig Haynes and Boone Locke Lord Mayer Brown	McDermott Will & Emery Morgan, Lewis & Bockius Morrison & Foerster Nixon Peabody Paul Hastings Perkins Coie Pillsbury Winthrop Shaw Pittman Quinn Emanuel Urquhart & Sullivan Reed Smith Ropes & Gray Squire Patton Boggs Troutman Pepper Hamilton Sanders Weil, Gotshal & Manges Williams & Connolly Willkie Farr & Gallagher Wilmer Cutler Pickering Hale and Dorr Winston & Strawn
F	Akin Gump Strauss Hauer & Feld Allen & Overy Alston & Bird ArentFox Schiff Arnold & Porter Kaye Scholer Baker Botts Cleary Gottlieb Steen & Hamilton Clifford Chance Covington & Burling Crowell & Moring Davis Polk & Wardwell Freshfields Bruckhaus Deringer Gibson, Dunn & Crutcher Goodwin Procter Hogan Lovells Holland & Knight Hunton Andrews Kurth Jones Day K&L Gates Kellogg, Hansen, Todd, Figel & Frederick King & Spalding	Kirkland & Ellis Latham & Watkins Linklaters McGuireWoods Milbank Munger, Tolles & Olson Norton Rose Fulbright O'Melveny & Myers Orrick, Herrington & Sutcliffe Paul, Weiss, Rifkind, Wharton & Garrison Shearman & Sterling Sidley Austin Simpson Thacher & Bartlett Skadden, Arps, Slate, Meagher & Flom Steptoe Sullivan & Cromwell Susman Godfrey Venable Vinson & Elkins Wachtell, Lipton, Rosen & Katz White & Case

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Further Acknowledgement:

LSCA would like to acknowledge the lineage of movement work dedicated to environmental justice which informs and has laid the groundwork for young organizers, budding legal workers, and beyond to engage critically in a just transition. We hope to work alongside communities on the frontline of the climate crisis whose lives and livelihoods have been built around or are affected by toxic and destructive industries in order to support sustainability and a livable future.

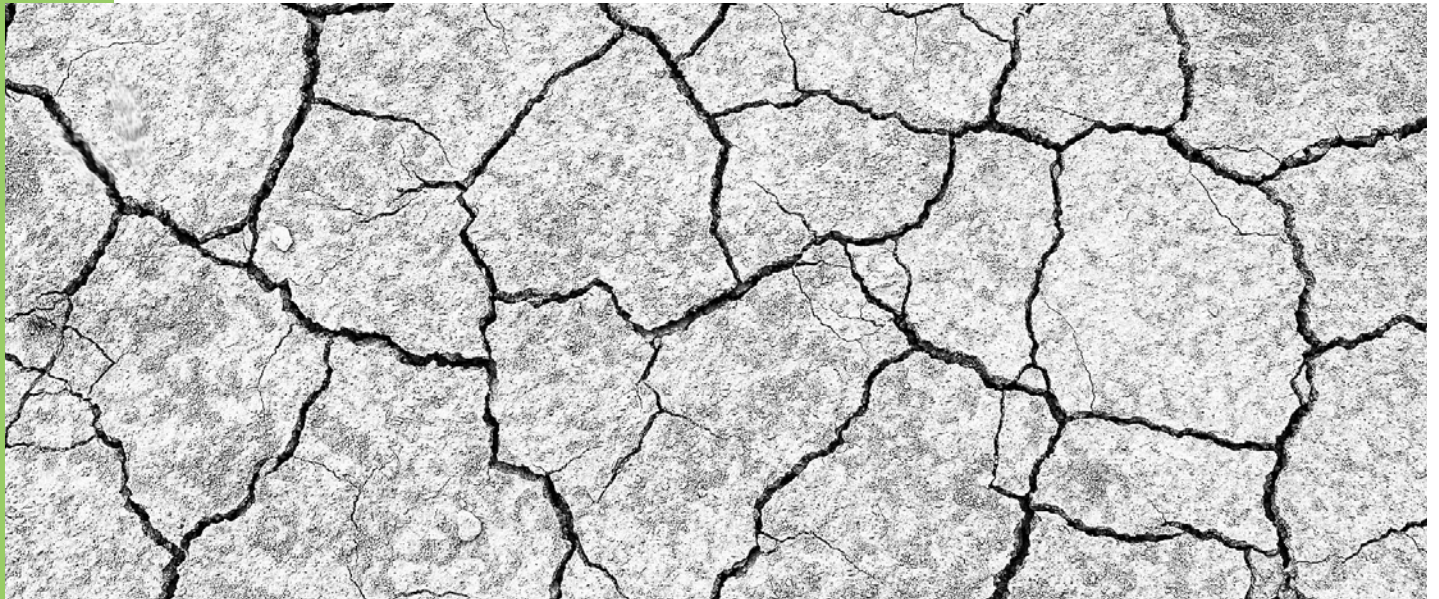


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Executive Summary

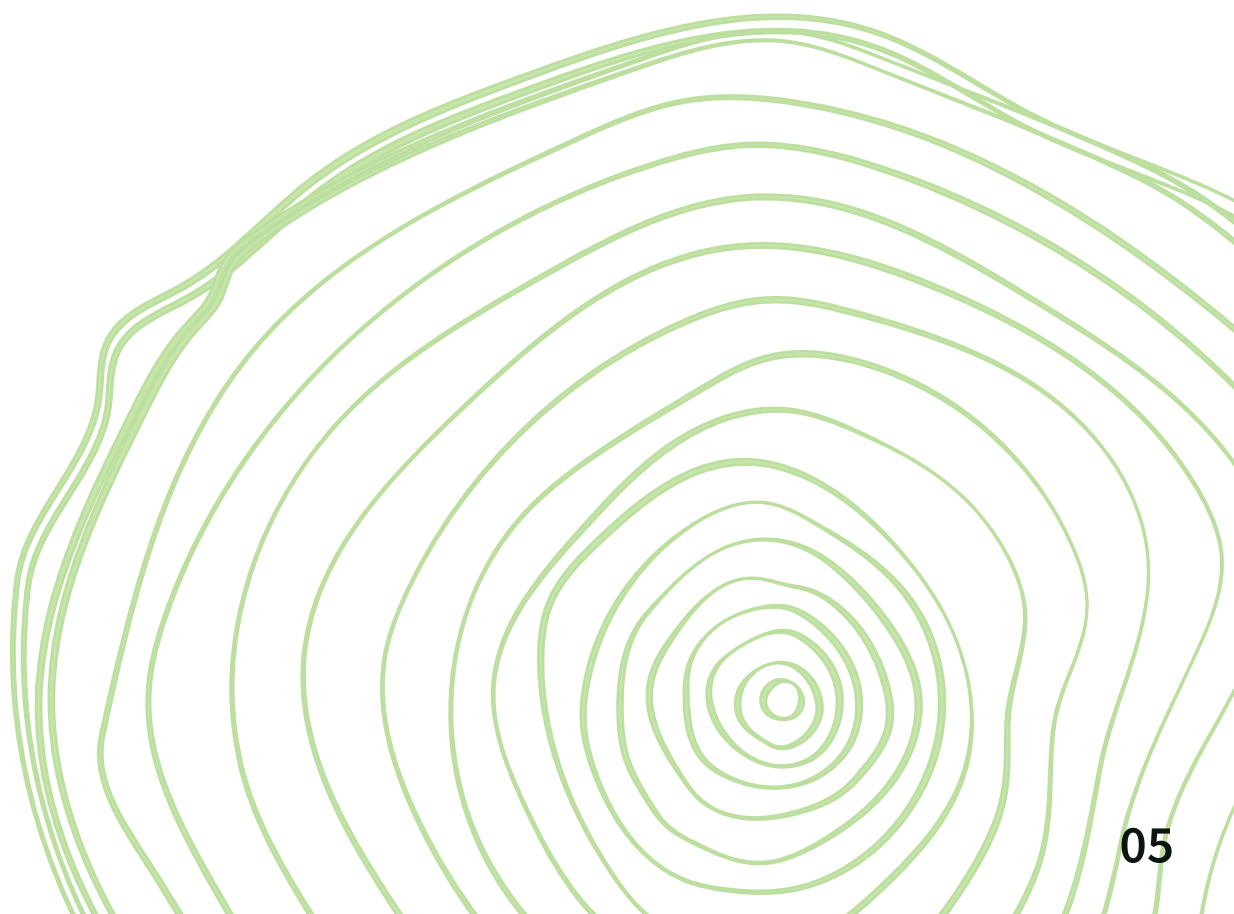
For decades, climate scientists, activists, and frontline communities have warned that the planet is on the brink of climate catastrophe. Thanks to years of industry propaganda and government complicity, the global majority has long been left to search for climate solutions with minimal support from the countries that have emitted the vast majority of greenhouse gasses. As we approach major climate tipping points, however, climate progress is finally accelerating. Governments have begun to invest hundreds of billions of dollars into carbon-free technologies, overburdened communities are liberating themselves from fossil fuel infrastructure, and pioneering industries are building new competitive sectors to eliminate harmful emissions. In a long-awaited development, powerful institutions appear to be waking up to the reality of the climate crisis.

Big Law firms, however, largely are not. The Vault 100's meager work on renewables pales in comparison to their vast efforts lobbying for, facilitating, and defending fossil fuel companies' climate arson. While the United States has invested \$85 billion in climate action via the Inflation Reduction Act and China has deployed more solar power than the rest of the world combined, Big Law firms have stayed firmly planted in the past. These financially and politically powerful

institutions continue shoring up record profits for oil majors and fighting to keep the world hooked on industries like liquified natural gas, despite the global call from frontline communities, students, activists, and beyond for immediate action toward a just transition.

The legal profession finds itself at an inflection point. Do we keep lining the pockets of climate villains, or do we reckon with our moral imperative to get on the right side of history? The world has many paths to staying under 2°C, but the time to do so is dwindling fast. The Vault 100 firms are among the biggest, most powerful points of leverage in the global economy. When they move, so will the industries they enable.

The 2024 Law Firm Climate Change Scorecard seeks to address the commitments the legal industry can make in this chapter of our planet's history. From 2019-2023, Vault 100 firms facilitated \$2.89 trillion in fossil fuel transactions, engaged in 518 instances of climate-exacerbating representation, and received \$32.97 million in compensation for lobbying on behalf of fossil fuel interests. Meanwhile, creative legal advocates outside of Big Law find innovative strategies to challenge climate harms and injustices around the world. It is time for the Vault 100 firms to join those advocates and invest their resources into a more sustainable future — with students leading the way.





Methodology

Introduction

The methodology for the 2024 Scorecard utilizes the same scoring criteria as the 2023 Scorecard. A brief discussion of the updates made in the 2023 report are listed below and explained further in this section:

- **Transactions:** Addition of Bloomberg Law as a new database for transactional data to supplement the transactional data sourced from IJGlobal.
- **Litigation:** Development of a scoring system for litigated cases that accounts for the level of involvement of each firm that has made an appearance in a case in place of counting each appearance as one point.
- **Across all categories:** (1) Application of a “one-time safe harbor” for firms that have engaged in a single fossil fuel representation between 2019 and 2022. (2) Removal from scoring consideration transactions, cases, and lobbying related to controversial and difficult-to-quantify technologies, referred to throughout this Scorecard as “tricky techs.” These “tricky techs” include the production of hydrogen for fuel, biofuels, biomass, carbon capture and storage, waste-to-energy technologies, and nuclear power.

Moreover, following dialogue with Vault 100 firms, the research team agreed that on a prospective basis, our data collection should ensure that we are not double-counting the points from cases where both a progenitor case and a consolidated case are listed separately by Climatecasechart.com (CCC), a publicly available climate change litigation database compiled by the Sabin Center for Climate Change Law at Columbia Law School and Arnold & Porter. To ensure the accuracy of our data, we have looked again at each case in our dataset and removed all duplicate cases that we could find. However, as mentioned in the Limitations section of this report, the databases on which we rely may have inaccuracies in their data. The LSCA research team encourages firms to contact us with any questions about our dataset, including with respect to double-counting of cases.

We believe this methodology strikes the appropriate balance between our commitment to holding law firms accountable for the climate crisis-exacerbating work they do and proper acknowledgement of the firms that have trended away from fossil fuel representation. We will continue to re-evaluate our methodology periodically to ensure the Scorecard maintains this balance.

Vault 100 Rankings Update

This year, LSCA used the 2024 Vault rankings (released in 2023) from Vault’s law firm ranking archive to identify the firms ranked in Vault’s top 100. The changes in ranking since 2023 were noted and accounted for in the dataset. We note that the dataset separates the merged firm A&O Shearman LLP into its two parent firms, Allen & Overy LLP and Shearman & Sterling LLP because the firms’ merger was not completed until May 1, 2024. The previous year’s scorecard data is reflected in the Scorecard dataset in columns highlighted in gray that include “2018-2022” in the header.



Data Collection and Scoring by Category

This year, LSCA used the 2024 Vault rankings (released in 2023) from Vault’s law firm ranking archive to identify the firms ranked in Vault’s top 100. The changes in ranking since 2023 were noted and accounted for in the dataset. We note that the dataset separates the merged firm A&O Shearman LLP into its two parent firms, Allen & Overy LLP and Shearman & Sterling LLP because the firms’ merger was not completed until May 1, 2024. The previous year’s scorecard data is reflected in the Scorecard dataset in columns highlighted in gray that include “2018-2022” in the header.

“One-time Safe Harbor.” We have granted a safe harbor to firms that have advised on a single fossil fuel transaction, represented a client in a single case exacerbating climate change, or undertaken lobbying for one fossil fuel client in any prior data year other than the most recent. We believed this change was necessary after engaging in conversations with Vault 100 firms and analyzing the data collected. Our conversations made it apparent that firms that have facilitated a single fossil fuel transaction, represented a company in a single exacerbating case, or received compensation for a single lobbying expenditure are not focused on fossil fuels representation overall.

We determined that the focus of our accountability movement should remain on firms with larger energy practices; we want to reward firms moving away from fossil fuel work that instead actively invest in mitigating climate change. To that extent, we also discount one piece of renewables work to ensure that “A” firms are genuinely committed to climate-mitigating work and renewable energy. Therefore, a firm would earn an overall climate score of a “B” in each of the following scenarios: the firm facilitated (1) one fossil fuel transaction and one renewable energy transaction from 2019-2023; (2) one fossil fuel transaction and no renewable energy transactions from 2019-2023; or (3) no fossil fuel transactions and one renewable energy transaction from 2019-2023. However, if a firm took on work once in two of the three categories — lobbying, litigation, and transaction — on behalf of a fossil fuel client, this firm would fall outside of the safe harbor and would be ineligible for better than a “C” Climate Score.

Exclusion of “Tricky Techs.” As detailed in the 2023 Report’s “tricky techs” section, we decided to exclude certain technologies from consideration in our Scorecard in light of concerns about whether they truly support a just transition or are mere “false solutions.” We felt exclusion represented their role better than the “exacerbating,” “mitigating,” “fossil fuels,” or “renewables” labels.¹ The excluded technologies are: hydrogen production, carbon capture (including direct air capture and carbon capture, utilization, and storage), biofuels and biomass, and nuclear power. However, we included battery storage, EVs and EV infrastructure (including micro-mobility), energy efficiency technologies, and electrical grid modernization technologies (such as smart grids and microgrids) as mitigating because of their increasingly widespread use and the substantial body of evidence that they work to displace fossil fuel usage.²



Litigation

Database and Collection:

We used Climatecasechart.com (CCC) to identify cases we included in our Scorecard. CCC includes cases in which climate change is a material issue of law or fact. The docket numbers, status year, subject of the suit, and litigation location were documented in our spreadsheet used to calculate the litigation scores.

Throughout the course of our data collection, we found that not all filings in each case are included in CCC. In order to get a more accurate assessment of the involvement of all participating firms, we supplemented the data from CCC with data from both PACER (<https://pcl.uscourts.gov/pcl/index.jsf>) and Bloomberg Law’s Court Docket database. We added the firms that participated in each case into our spreadsheet for analysis.

Scoring Methodology:

Scoring the litigation data measures the level of involvement of each firm in the cases in which they undertook representation.

Prior to the 2023 Scorecard, LSCA used a binary system for scoring litigated cases (i.e. a firm that participated in one case, regardless of the level of involvement, would receive one point). However, this treated a firm that took a case from a Federal District Court to the U.S. Supreme Court the same as a firm that filed a single amicus brief. Recognizing this disparity in treatment, we undertook a methodological review to attempt to better approximate the level of involvement a firm had in a particular case. Our quantitative approach, used in both the 2023 and 2024 Scorecards, approximates a firm's involvement in a case based on how many filings a firm has made in that case for a client.

First, we identified the client a Vault 100 firm was representing in a case and whether the client's interest was either mitigating or exacerbating climate change. This determined whether the total point tally would count as mitigating or exacerbating for that firm. We then looked at the following indicators of involvement to determine a final score for that firm on a particular case:

Number of Filings. We tallied the total number of filings a firm made in a case. This data was generally pulled from Bloomberg Law Court Dockets, which collects its data directly from state and federal docket databases. Based on a representative sample of approximately fifty cases, we found that there was a cutoff of around five filings for a firm that was not heavily involved in a case. If a firm made five or fewer filings in a case, it received one point. If a firm made six or more filings in that case, it received two points for this metric.

Plaintiff or Intervenor Defendant. We recorded whether the firm involved filed the case or intervened in the case on behalf of the defendant. This metric measures whether the firm affirmatively chose to represent a client in a specific case or was simply brought in to defend in an existing lawsuit. If the firm either represented a plaintiff or intervenor defendant, the firm was assigned an additional point.

Appeal, Appellant, SCOTUS. Given the intentional choice to appeal a case and the additional resources expended to

continue representation on appeal, this metric assigns one point to every firm representing a client in a case that went up on appeal, and an additional point if a firm is representing the appellant. Finally, one further point was assigned if the case went up to the U.S. Supreme Court.

Amicus Briefs and Intervenors. One point was assigned if a firm filed an amicus brief for a client in a case. However, that point was only counted in the year it was filed. For example, if an amicus brief was filed in 2017 in a case that is still ongoing, it would not be counted for that firm's point total for this year's Scorecard, which measures only 2019-2023 representation. If a firm's sole involvement in a case was an amicus brief filed prior to 2019, that representation would cease to impact the firm's score, even if the case remains active in the data collection period. If the case had more than five combined intervenors and amici, another point was assigned to each firm involved in the case.

Removal and Change of Venue. One point was assigned if the case was removed from state court to federal court or venue otherwise changed. This metric seeks to address a recent litigation trend in which firms representing fossil fuel defendants remove cases to federal court, causing years of litigation surrounding the propriety of the removal to delay a case while climate-exacerbating work continues. On two separate occasions in our 2019-2023 dataset, this tactic has caused lawsuits brought by cities against oil companies to reach the Supreme Court. Removal and venue changes also allow firms to forum shop for a more favorable judge for their client, which can include consequential rulings such as the dismissal of the case or the grant of summary judgment. As such, we felt these procedural tactics are important indicators of involvement and warrant inclusion.



A numerical breakdown of the methodological changes follows:

CATEGORY	POINT TALLY
Number of Filings	1 (5 filings or fewer) 2 (6+ filings)
Plaintiff or Intervenor Defendant	+1
Case on Appeal	+1
Firm represents appellant	+1
Case appealed to SCOTUS	+1
Amicus Brief	+1 (for the year filed)
5+ Combined Intervenors and Amici	+1
Change of Venue or Removal	+1

Aside from the “one-time safe harbor” granted to firms, we did not count climate-mitigating cases as offsetting exacerbating cases. While we recognize that this work is necessary and commendable, it does not cancel out the harmful impacts of exacerbating cases. Mitigating cases only contribute to a firm’s score when that firm has litigated zero exacerbating cases, in which case they elevate that firm’s score to an A in the Litigation category.

Lobbying

Database & Collection:

The Center for Responsive Politics’ online database, OpenSecrets.org, compiles data from mandatory lobbying disclosure reports filed with the Senate’s Office of Public Records. These records only include federal lobbying. OpenSecrets.org lists on each firm’s page every client from which the firm received compensation for lobbying activities. The dollar figure reported in the database reflects the amount of money the firm received in compensation for lobbying on each client’s behalf.

Analysis:

We analyzed every Vault 100 firm appearing on OpenSecrets.org with lobbying activity for any of the years between 2019 and 2023. Lobbying for fossil fuels, either for companies promoting the use of coal, oil, and gas directly or associations representing them (e.g., industry trade groups the the American Petroleum Institute), resulted in a “fossil fuels” categorization and was counted as climate-exacerbating work. We also recorded lobbying for renewable energy companies.

In addition to companies that produce or market fossil fuels or renewables, we included lobbying for companies that make raw materials for either industry as well as those that provide consultation or design systems/infrastructure for either industry. As noted above, “tricky techs” were excluded from consideration. Many electric utilities appear in the OpenSecrets.org data, but for similar reasons to our exclusion of “tricky techs,” we did not include these clients in our data collection unless their energy portfolio was clearly and overwhelmingly composed of fossil fuels or renewables.

Transactions

Database & Collection:

The IJGlobal Project Finance and Infrastructure Transaction database contains more than 32,000 transactions. The database includes a variety of different types of transactions across a range of categories: additional facility construction, asset acquisition, company acquisition, design-build, portfolio financing, primary financing, privatization, refinancing, and securitization. IJGlobal provides the total dollar value of these transactions, but it does not provide the amount of money that each law firm received in compensation for their work on each transaction. Due to the proprietary nature of the IJGlobal data and to maintain compliance with the terms and conditions of our licensing agreement, we are only able to publish aggregate amounts of transactions for law firms in energy categories. The data may be purchased via license from IJGlobal. In March 2024, LSCA downloaded the full dataset from the IJGlobal database for fossil fuel and renewable energy transactions from 2019-2023.

We divided the transactions in the database into two categories: fossil fuels and renewable energy transactions. Fossil fuel transactions included any transactions in the IJGlobal database where “oil and gas” is listed as one of the primary transaction subsectors. The 2023 IJGlobal database also includes “LNG” (liquefied natural gas) and “petrochemicals” as separate subsectors. We included these subsectors in the fossil fuel transactions category. We also included coal mining transactions in the fossil fuel category.

Some of the transactions in the fossil fuel category have minor renewable energy components— for example, acquisition of a company with largely fossil fuel holdings but some renewable energy holdings. Renewable energy transactions included the following sources: large hydroelectric, small hydroelectric, geothermal energy, photovoltaic solar, off-shore wind, on-shore wind, and thermal solar. We recognize that biofuels and biomass are not universally sustainable. Thus, for renewable energy transactions, we included transactions involving biofuels or

biomass only when in conjunction with one or more other sources of renewable energy.

We did not count transactions listed as power co-generation as either renewables or fossil fuels because we do not have information on whether the co-generation derives from combustion of fossil fuels or from multiple sources of renewable energy. We included transactions outside the U.S. because U.S.-based lawyers often arrange financing for global projects and advise on the legal risks, all of which results in enormous global contributions to greenhouse gas emissions.

After conversations with Vault 100 firms and a review of the data collected, we determined that IJGlobal only contained a fraction of the energy and infrastructure transactions performed from 2019-2023. After an extensive review of different options, we found that Bloomberg Law's Transactional Intelligence Center included a relatively robust list of transactions, almost half of which were not captured in IJGlobal's dataset. The research team also has access to this database through our respective law schools, making it accessible to most US law students.

The categories of fossil fuel transactional data searched for on Bloomberg's database include:

- Gas-Transportation
- Oil & Gas Drilling
- Gas-Distribution
- Oil Exploration and Production
- Integrated Oil Companies
- Oil Refining & Marketing
- Oil Field Machines and Equipment
- Oil & Gas Services
- Oil-US Royalty Trusts
- Oil-Field Services
- Petrochemicals
- Coal
- Pipelines
- Gas Utilities

To collect renewable energy data from Bloomberg, we also searched for:

- Energy-Alternate Sources
- Batteries/Battery Systems
- Independent Electric Power Producers

Analysis:

To ensure that transactions were not duplicated through the addition of the Bloomberg database, the LSCA research team used both automated and manual sorting of the data. A formula to highlight duplicates was used to match

transactions represented in both databases to each other. Each match was then checked manually by the research team and duplicates were eliminated. Because an individual transaction that is included in both datasets may have two different dollar values and/or names listed, the team also conducted a search for each relevant keyword in the dataset to catch and remove additional duplicates. Overall, the databases included more than 4,100 fossil fuel transactions and almost 3,500 renewable energy transactions. These numbers illustrate an enormous increase in our data.

Law firms' transactional scores are based on the total dollar value of the transactions they facilitated between 2019 and 2023. If multiple firms were listed on a particular transaction, we divided the total value of the project by the number of firms listed on the transaction, including firms not in the Vault 100. The divided amount counted toward each firm's score. Renewable energy transactions were factored into firms' scores in the same way as for Litigation and Lobbying (i.e. only to help a firm earn an A score aside from the safe harbor transaction).

Calculating Overall Climate Scores

A firm's overall Climate Score is derived from its scores in each of the three categories. If a firm has a C, D, or F in even a single category, their Climate Score is equal to their lowest score in any category. Firms receive a B for their Climate Score only if they receive a B in every category. If a firm has no lower than a B across all categories and has at least one A, the firm receives an A.

We arrange the Climate Score system in this way because we believe the only way to halt climate change is to phase fossil fuels out entirely and replace the fossil fuel energy infrastructure with renewable energy. To adopt a "net" Climate Score, in which firms receive a score based on the net difference between their exacerbating and mitigating work, would artificially excuse harmful work because a firm is



also doing mitigating work. The idea of “netting” is not tethered to reality, as greenhouse gas emissions are not netted out of the atmosphere simply because of the addition of more zero-emission renewable energy.

We wholeheartedly encourage law firms to increase their mitigating work. However, the only way to create accountability for their exacerbating work is to make their Climate Score reflective of the totality of that work. Firms that conduct no work for either fossil fuel or renewables companies cannot earn higher than a B. We encourage these firms to take on work actively addressing the climate crisis rather than staying neutral. This will allow “B” firms to move into the “A” range. This choice also seeks to distinguish “B” firms that do not conduct fossil fuel work simply because they do not maintain an energy practice from “A” firms that engage in climate-related work but actively reject fossil fuel work. As this year’s scores demonstrate, there are multiple firms in the Vault 100 that have undertaken only renewable energy work in their energy practices in recent years.

The metrics used in our scoring system prevent us from making a firm’s Climate Score the average of their scores in each category because each metric is unique. Number of cases, dollar value of lobbying compensation, and dollar value of the project a firm facilitated cannot be averaged to create any meaningful value. But more importantly, many Vault 100 law firms specialize in certain types of services, which would lessen the effect of their Climate Score if taken as an average across all three categories that we measure.

For example, A&O Shearman (the merged firm of Allen & Overy and Shearman & Sterling) facilitated over \$285 billion in transactions between 2019 and 2023 — the second largest amount in this Scorecard — but with the one-time safe harbor undertook zero litigation or lobbying in the same time period. A&O Shearman should not be rewarded simply for focusing on transactional services, nor should the firm be able to significantly improve its score by adding a single litigation case or lobbying client addressing climate change, as this minimal amount of work is far less significant than the enormous amount of fossil fuel transactions it facilitates. In fact, the bulk of the fossil fuel work in any category is performed by a very small subset of firms. The threshold for an F in any category is set at a high level so that only those particularly poor-performing firms receive an F. By showcasing the grossly disproportionate work that some Vault 100 firms are doing relative to the rest, we show climate-conscious law students and potential clients which firms to avoid.

We have also chosen not to score firms based on their performance relative to one another. Such a scoring system would mean the distribution of scores would remain identical from year to year and scores would not reflect the trajectory of the legal industry as a whole. We maintain a fixed rubric for our scoring system so that the industry as a whole can improve their Climate Scores—and help mitigate climate change along the way.

Our goal is not just to discourage business with poorly ranked firms, but also to incentivize improvement among all firms, even and especially those with the most harmful work. As the results of this year's Scorecard show, there is a subset of firms that are trending further away from fossil fuels and toward increasing their renewable energy practice, while other firms continue to entrench themselves in their fossil fuel representations. The criteria for grades by category is below, followed by the criteria for a firm's overall Climate Score.



CRITERIA FOR GRADES BY CATEGORY

	Litigation	Transactions	Lobbying
A	No more than one case exacerbating climate change & at least two cases mitigating climate change.	No more than one transaction for a fossil fuel client & at least two transactions for renewable energy clients.	No lobbying for the fossil fuel industry & some lobbying for the renewable energy industry.
B*	No more than one case exacerbating climate change & fewer than two cases mitigating climate change.	No more than one transaction for a fossil fuel client & fewer than two transactions for renewable energy clients.	No lobbying work for the fossil fuel or renewable energy industries.
C	Exacerbating case involvement points tally between 1 and 10.	Up to \$2 billion of fossil fuel transactional work.	Up to \$100,000 of lobbying compensation for the fossil fuel industry.
D	Exacerbating case involvement points tally between 11 and 30.	Between \$2 billion and \$40 billion of fossil fuel transactional work.	\$100,000 to \$2 million lobbying for the fossil fuel industry.
F	Exacerbating case involvement points tally greater than 30.	Greater than \$40 billion of fossil fuel transactional work.	\$2 million+ lobbying for the fossil fuel industry.

*Firms can move up a grade if we do not have data showing they exacerbate or mitigate climate change, or their renewable energy work or litigation mitigating climate change exceeds their fossil fuel work or litigation exacerbating climate change, AND the firm has taken our Law Firm Climate Responsibility Pledge.

CRITERIA FOR OVERALL CLIMATE SCORE

Criteria

A+

To receive an A+, a firm must (A) Sign the Law Firm Climate Responsibility Pledge to stop taking on new fossil fuel industry work, continue to take on renewable energy industry work and litigation to fight climate change, and completely phase out fossil fuel work by 2025, or (B) Meet the criteria for an A in every category without utilizing the “one-time safe harbor.”

A

Firm meets the criteria for an A grade in at least one of the three categories and meets the criteria for a B grade in categories that the firm does not score an A.

B

Grade in every category is a B.

C

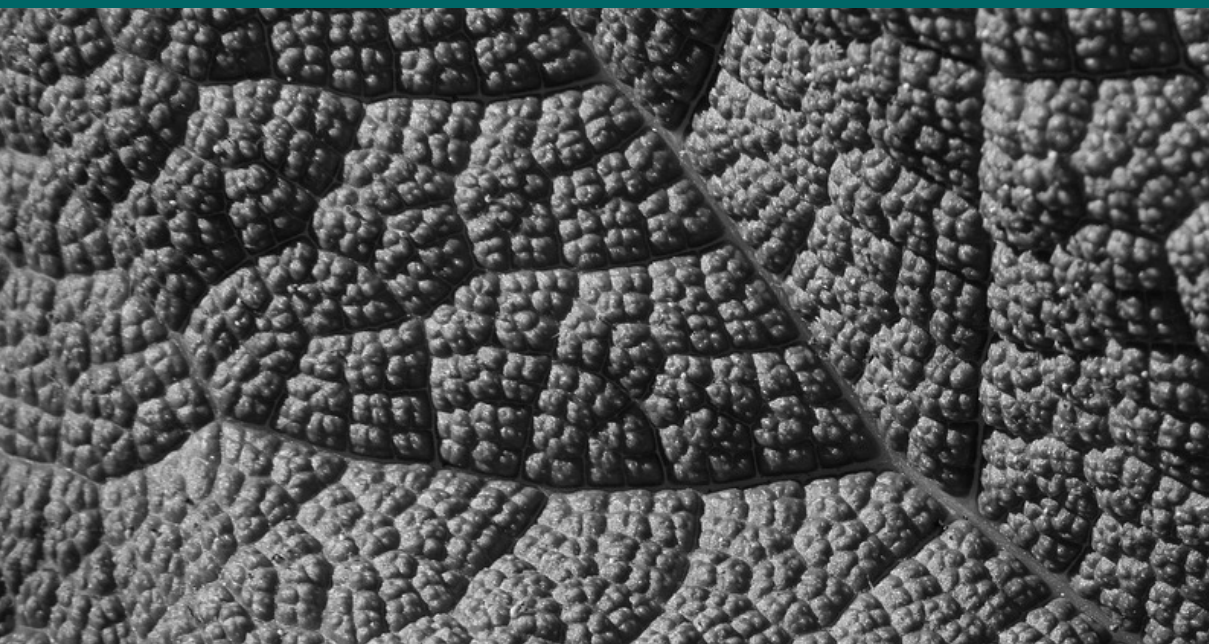
Lowest grade in any category is a C.

D

Lowest grade in any category is a D.

F

Lowest grade in any category is a F.



Limitations

The 2024 Scorecard utilizes the methodology first implemented in the 2023 Scorecard. As we continue to look for ways to provide a more accurate and nuanced representation of Vault 100 firms' work in the climate space, we address here the limitations of our report.

First, our data only captures the subset of "advised emissions" for which Vault 100 firms directly work with companies involved in fossil fuels and renewable energy.³ We are unable to capture data of downstream emissions that result from the advice a law firm provides to a client. For example, many law firms in the Vault 100 represent financial institutions that fund the buildout of energy infrastructure. Because a financial institution is not generally the project company building a specific project under its name, emissions resulting from the advice a law firm provides to such a financial institution often escapes our databases and are not reflected in the Scorecard.

Second, we are reliant upon available datasets. Our litigation data is based exclusively on cases represented in the Sabin Center database, Climatecasechart.com, which specifically identifies cases where climate change is a material issue of law or fact. This scope of analysis ensured each case involves climate impacts, but did not include every case with climate or environmental justice impacts. As we evaluated the cases identified by Climatecasechart.com, we used Bloomberg to supplement the amount of filings visible in each case. Despite

our data constraints, adding the points system — discussed in the Methodology section — allowed us to identify firm involvement with greater accuracy. We acknowledge this system does not directly capture a firm’s level of involvement in a case, but rather serves as a proxy to estimate it.

Our transactional data similarly enables us to create a proxy for a firm’s impacts, but does not directly measure them. Using the data in Bloomberg and IJGlobal, we were able to identify that the dollar value of each transaction was the best metric available to us to measure the amount of a firm’s work. This amount may not represent the time or resources a firm spent on a particular transaction, but can signify, to an extent, the potential impact of that transaction. Further, in transactions involving multiple firms, we divided the total value by the number of firms involved. While this allows us to allocate a portion of a transaction to each firm involved, we do not know the relative level of each firm’s involvement. We cannot be sure this division is proportional to the true level of a firm’s work. Finally, in both IJGlobal and Bloomberg, the dollar values of many transactions are confidential or unreported. These transactions were excluded from our dataset, though they may have significant climate impacts. Despite these barriers, the addition of Bloomberg data to supplement transactions found in IJGlobal beginning in the 2023 Scorecard allowed us to identify transactions totaling roughly double the total dollar value of those we identified in years prior.

Our lobbying data faced similar constraints. OpenSecrets.org, which includes a searchable database of mandatory federal lobbying disclosure forms that we relied on in our research, is limited to the information required on those forms. However, we were able to identify firms’ lobbying clients as well as the amount of compensation a firm received for work on behalf of that client each year. The metric the Scorecard used, therefore, is the dollar value of compensation received from fossil fuel and renewable clients. We recognize that this obscures the particular policies lobbied for or against, and the extent of harm those policies would have on the climate and on environmental justice communities. Further, this database only included federal lobbying data, so we were unable to account for any state and local-level lobbying, which is likely significant.⁴

Other limitations of our report are broader. First, although LSCA strives to center environmental justice, our rankings themselves cannot encompass the full spectrum of harms that the principles of environmental justice seek to address. For example, the amount of work a firm conducts on behalf of fossil fuel clients in litigation, lobbying, and transactions is not a measure of the environmental harms perpetrated by these firms; other kinds of work also implicate environmental

justice, and the amount of work a firm performs does not correlate directly with the amount of harm caused. Specific harms are much more difficult to quantify, so while they are not represented as clearly among our A-F grading, we work to incorporate specific environmental justice concerns throughout the rest of the report. Despite our efforts to classify cases as mitigating or exacerbating and lobbying and transactional work as either fossil fuels or renewable, we recognize the nature of this binary does not sufficiently capture environmental justice and human rights harms.

Relatedly, because the Scorecard assigns grades to Vault 100 firms based solely on work in the climate space, even firms receiving high grades may still perpetrate harm in other areas. We hope other groups invested in improving the legal profession investigate and illuminate such work to allow students and clients to make even more informed decisions. As just one example, there is substantial overlap between environmental injustice and the perpetuation of oppressive policing and law enforcement systems. The Stop Cop City movement, for instance, is campaigning against the construction of a police training facility in the Welaunee Forest near Atlanta.⁵ The movement has challenged the construction on many fronts, including through litigation alleging a Clean Water Act violation.⁶ In fact, Vault 100 firm Troutman Pepper is defending the City of Atlanta in the lawsuit.⁷

Notably, Troutman Pepper is not working alone; court documents show that a local law firm is representing the Atlanta Police Foundation. The Scorecard is limited to the Vault 100 firms, and therefore does not capture the climate-exacerbating work of local or regional firms. While the Vault 100 firms perform massive amounts of fossil fuel work, they are not the only law firms or legal actors whose work exacerbates the climate crisis, and this is a limitation of the Scorecard.

The report also does not capture the renewables work of firms outside the Vault 100. And while we seek to assist students in their decisions during the Big Law recruitment process, the Scorecard cannot capture information about work environment or other aspects of firm culture.

Despite these limitations, we continue to produce the Scorecard because we believe it is a valuable resource for students, attorneys, and the broader public. As part of our push for climate accountability in the legal profession, we hope to offer firms a vision of what a just transition industry looks like in the legal industry. Our Law Firm Climate Pledge asks firms to commit to take on no new fossil fuels work, and to phase out existing work by 2025. To date, sixteen firms and legal organizations have signed the pledge. We encourage students to learn more about these organizations and we encourage other firms to follow their lead.



Key Takeaways

- Overall, the Vault 100 firms facilitated about \$121 billion less (4.02%) in fossil fuel transactions in the 2019-2023 data collection period than in the 2018-2022 data collection period. The Vault 100 also received approximately \$1.4 million less (4.09%) in lobbying compensation in the 2019-2023 data collection period than the prior period.
- Despite the marginal decrease in fossil fuels work, Vault 100 firms facilitated about \$178 billion more (20.17%) in renewable energy transactions than in the prior data collection period, conducting transactions worth a total of \$878 billion. However, these transactions still pale in comparison to the \$2.89 trillion in fossil fuel transactions facilitated by the Vault 100 from 2019-2023.
- Many of the firms undertaking the most substantial climate-exacerbating work have not slowed down their fossil fuels work even as they ramp up their renewable energy practices. Akin Gump, for example, received the most compensation for fossil fuel-related lobbying from 2018-2022 (\$7.1 million), and in this year's dataset spanning 2019-23, received nearly one million dollars more in compensation (\$7.9 million), while increasing its renewable energy industry lobbying by nearly 60%.
- On the litigation side, there has been a slight decrease in overall climate litigation from the 2018-2022 data collection period to the 2019-2023 period. Yet the firms with the most fossil fuels litigation have not slowed down. Paul Weiss, last year's top offender in the litigation category, has again topped all other firms with the same number of fossil fuel representations as the prior period. Notably, Paul Weiss has not undertaken any climate change-mitigating litigation in the same period.

To sustain Earth's ecosystems and livable communities, attorneys must recognize that conducting work to maintain and expand fossil fuel infrastructure is incompatible with a habitable world, and join the ranks of those fighting the climate crisis.

WORST Offenders in Each Category:

TRANSACTIONAL

FIRM NAME	2023 FF Tx DATA	2024 FF Tx DATA
White & Case	322.627	299.165
A&O Shearman	306.340	286.448
Latham & Watkins	234.778	220.167
Vinson & Elkins	223.017	185.290
Linklaters	132.883	143.931

LITIGATION

FIRM NAME	2023 FF LIT DATA	2024 FF LIT DATA
Paul Weiss Rifkind Wharton & Garrison	142	139
Gibson Dunn & Crutcher	115	113
Arnold & Porter Kaye Scholer	101	102
Latham & Watkins	96	93
Baker Botts	88	92

LOBBYING

FIRM NAME	2023 FF LOB DATA	2024 FF LOB DATA
Akin Gump Strauss Hauer & Feld	\$7,121,000	\$7,922,000
Holland & Knight	\$3,940,000	\$5,150,000
Stephoe & Johnson	\$2,770,000	\$2,310,000
Squire Patton Boggs	\$3,352,000	\$1,952,000
Hunton Andrews Kurth LLP	\$2,320,000	\$1,720,000

MOST Renewable Energy/ Mitigating Representations in Each Category:

TRANSACTIONAL

FIRM NAME	2023 FF Tx DATA	2024 FF Tx DATA
Linklaters	88.645	105.096
Clifford Chance	87.587	91.068
A&O Shearman	59.475	72.992
Norton Rose Fulbright	59.525	67.867
White & Case	44.037	61.855

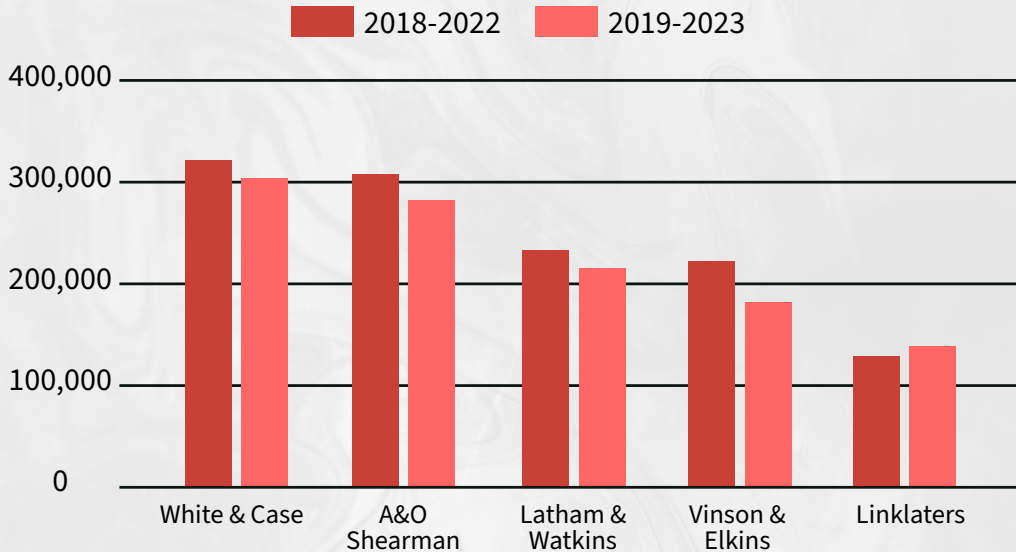
LITIGATION

FIRM NAME	2023 FF LIT DATA	2024 FF LIT DATA
Covington & Burling	41	41
Latham & Watkins	22	20
Sidley Austin	12	12
Arnold & Porter Kaye Scholer	15	11
Pillsbury Winthrop Shaw Pittman	10	10

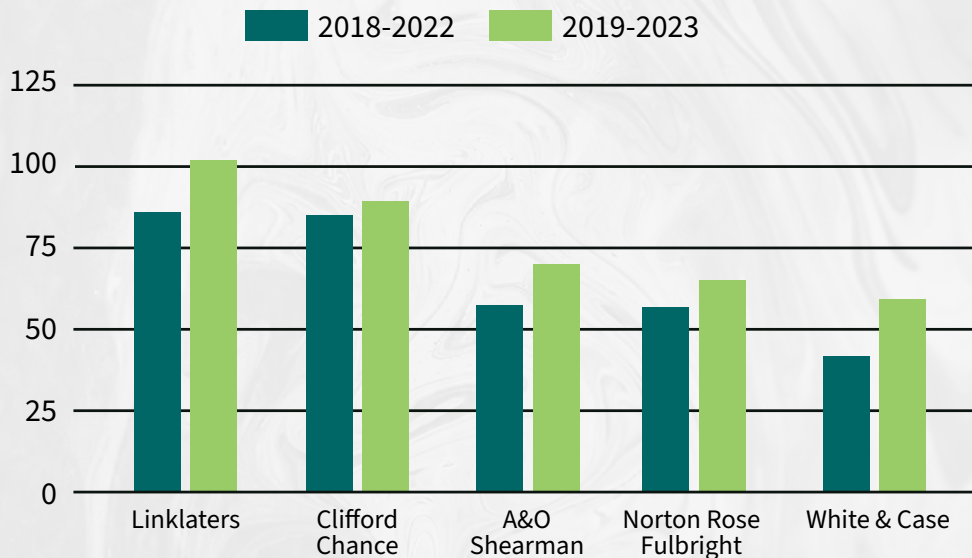
LOBBYING

FIRM NAME	2023 FF LOB DATA	2024 FF LOB DATA
Akin Gump Strauss Hauer & Feld	\$950,000	\$2,242,000
Squire Patton Boggs	\$1,742,000	\$2,172,000
Holland & Knight	\$1,131,000	\$1,891,000
K & L Gates	\$892,000	\$1,872,000
Steptoe & Johnson	\$1,550,000	\$1,350,000

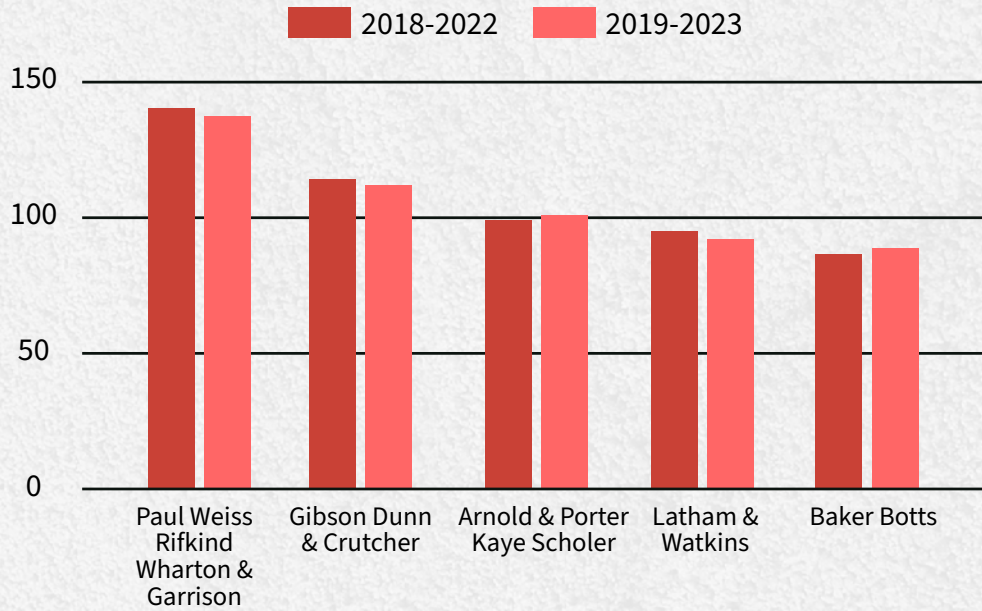
FOSSIL FUEL TRANSACTIONAL DATA (\$ BILLION USD)



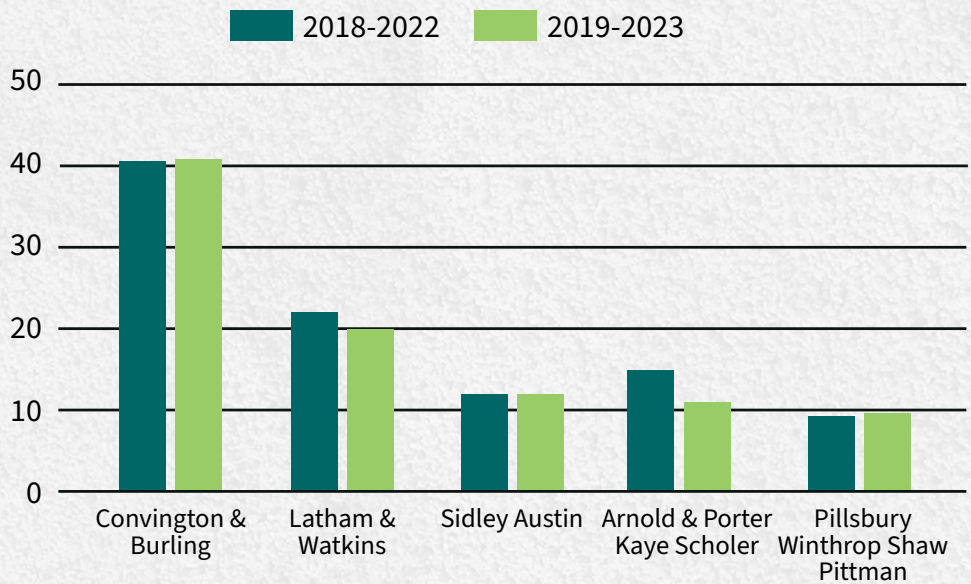
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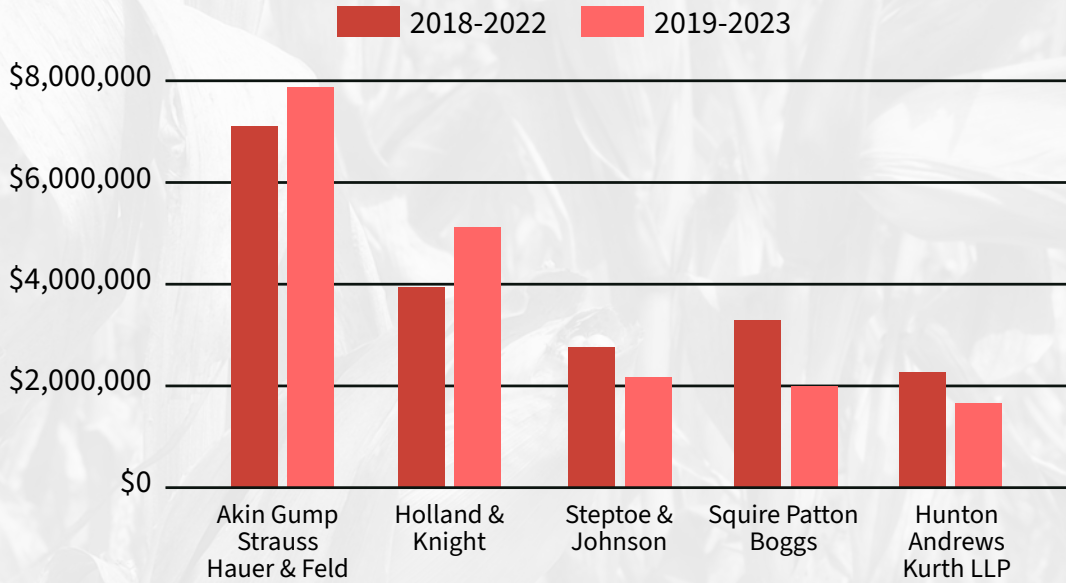
FOSSIL FUEL LITIGATION DATA (LIT. POINTS)



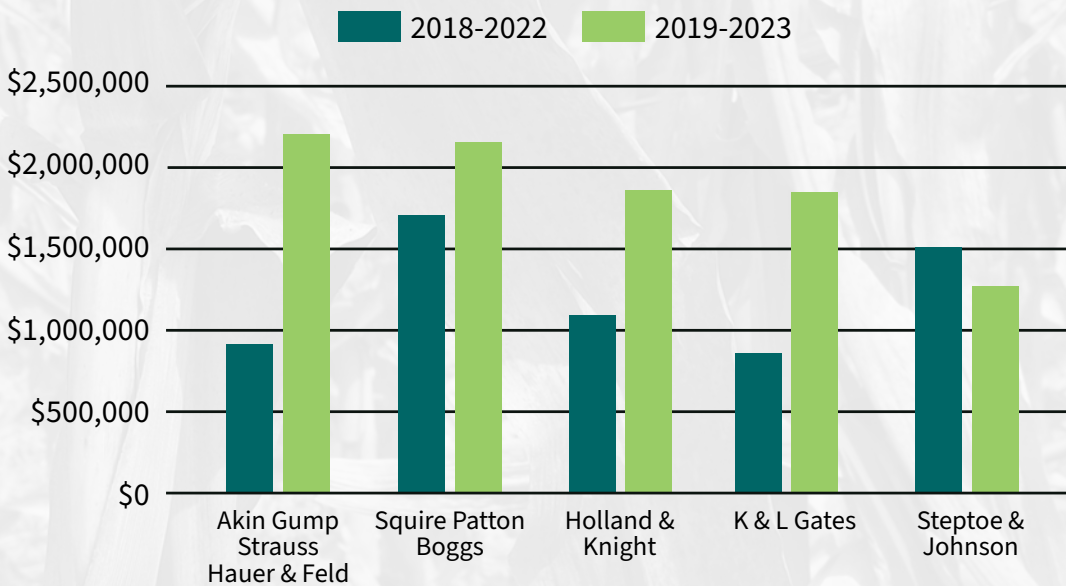
RENEWABLE ENERGY LITIGATION DATA (LIT. POINTS)



FOSSIL FUEL LOBBYING DATA (\$ USD)



RENEWABLE ENERGY LOBBYING DATA (\$ USD)



Endnotes

¹ “False solutions” generally include technological or market-based schemes promoted by the fossil fuel industry and its allies that give the appearance of addressing climate change without any of the substance. In addition to certain of the technologies listed, other examples of false solutions include carbon offsets and carbon credits. See https://static1.squarespace.com/static/5d14dab43967cc000179f3d2/t/6399f1502a408365c4201424/1671033168513/False+Solutions_12.13.22.pdf, <https://www.nofalsesolutions.com/false-climate-solutions>.

² See, e.g., Selin Oğuz, How EV Adoption Will Impact Oil Consumption (2015-2025), Visual Capitalist (May 11, 2023), <https://elements.visualcapitalist.com/ev-impact-on-oil-consumption/>; see also Hiroko Tabuchi & Brad Plumer, How Green Are Electric Vehicles?, N.Y. Times (Mar. 2, 2021), <https://www.nytimes.com/2021/03/02/climate/electric-vehicles-environment.html>. While the evidence is solid that electric vehicles reduce greenhouse gas emissions significantly, we also acknowledge the attendant environmental issues that follow from mining raw materials, vehicle production, and power generation required to charge them.

³ The term “advised emissions” refers to the carbon emissions associated with the advice a law firm provides to its clients. See <https://legalsustainabilityalliance.com/wp-content/uploads/2023/09/Measuring-Advised-Emissions-final-200923.pdf>

⁴ See Noor, Dharna. 2023. “As some US cities address the climate crisis, their lobbyists work for big oil.” The Guardian. <https://www.theguardian.com/us-news/2023/jul/06/climate-fossil-fuel-lobbyist-baltimore-bay-area-charleston>.

⁵ Stop Cop City: Defend the Atlanta Forest. <https://stopcop.city/>.

⁶ S. River Watershed All., Inc. v. City of Atlanta, No. 1:23-CV-03416-JPB, 2023 WL 671583 (N.D. Ga. Nov. 13, 2023). <https://storage.courtlistener.com/recap/gov.uscourts.gand.318856/gov.uscourts.gand.318856.42.0.pdf>.

⁷ Ibid.

