

Chadbourne & Parke Cuts Associate Salaries



Chadbourne & Parke, which [laid off 25 lawyers](#) last month, has informed its attorneys and staff that salaries will be reduced starting in May.

Details and numbers have not been released.

The firm promises bonuses to make up part or all of the salary cut, based on an employee's "financial performance and individual effort and contribution."

In other words, if you make less this year, it's your own fault and not the firms'.

New York's Chadbourne & Parke LLP, founded in 1902 by Thomas L. Chadbourne, employs 400 lawyers and tax advisors in 13 offices in nine countries. Chadbourne is probably best known for its global practice in project finance and energy, international insurance and reinsurance practice, multi-jurisdictional litigation in courts from Rhode Island to Russia, and corporate transactions.