

Biglaw Bonuses 2024: Top Firms and Elite Boutiques Keep the Momentum Going



As year-end approaches, bonus announcements are flooding in from top-tier law firms and elite boutiques alike, creating a ripple effect across the legal industry. Thanks to the Milbank scale — now endorsed by Cravath — firms are competing to reward their hardworking associates generously. Among the standout firms this year are Holwell Shuster & Goldberg (HSG) and Skadden, Arps, Slate, Meagher & Flom, both of which exemplify excellence in compensation and associate recognition.

Holwell Shuster & Goldberg: Leading the Charge with Early Bonuses

Holwell Shuster & Goldberg, a commercial litigation boutique founded in 2012, has built a reputation not only for its top-notch trial experience but also for its competitive compensation packages. Established by former Southern District of New York Judge Richard Holwell and former White & Case colleagues Mike Shuster, Dan Goldberg, and Dorit Ungar Black, HSG is a destination for litigators seeking both professional growth and financial reward.

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This year, HSG once again demonstrated its commitment to associates by being one of the first firms to match the Milbank year-end and special bonus scale. The firm’s bonus memo celebrated the accomplishments of its attorneys:

"We are proud of our continued delivery of top-notch legal services and impressive victories on behalf of our clients. You are all a big part of what makes the firm’s successes possible and why HSG remains a very special place to practice law."

Bonuses will be distributed to associates on or before December 31, adding to the festive cheer of the holiday season.

Whether you’re a recent law school grad or an experienced attorney, BCG Attorney Search has the job for you.

Skadden Arps: A Top Player with Extra Perks for Senior Associates

Not to be outdone, Skadden Arps, ranked No. 5 on the Am Law 100 with a staggering \$3.27 billion in gross revenue in 2023, has also matched the Milbank scale. However, the firm has gone a step further by offering additional bonuses for its most experienced associates, recognizing their dedication and leadership.

Here’s the Skadden bonus structure for 2024:

Class Year	Bonus	December Special Bonus
2017 & Senior	\$115,000-\$125,000	\$25,000
2018	\$105,000-\$115,000	\$25,000
2019	\$90,000	\$25,000
2020	\$75,000	\$20,000
2021	\$57,500	\$15,000
2022	\$30,000	\$10,000
2023	\$20,000	\$6,000
2024	\$15,000	\$6,000

This extra effort to reward senior associates sets Skadden apart and signals the importance of retaining top talent in a competitive market.

The Broader Impact of Bonus Season

As firms across the industry scramble to match Milbank’s generous bonus scale, attorneys are celebrating what has become the most rewarding time of the year. For associates, the year-end bonuses are more than just financial incentives; they are a recognition of their hard work and a reminder of the value they bring to their firms.

With firms like HSG and Skadden leading the way, it's clear that the rising tide of Biglaw bonus bucks is lifting all boats — including those of elite boutiques. As more announcements roll in, associates can look forward to ending the year on a high note.

Congratulations to all attorneys benefiting from this year's bonus season — your hard work has paid off!

Don't be a silent ninja! Let us know your thoughts in the comment section below.

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