Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
FRESHFIELDS BRUCKHAUS DERINGER US LLP 401(K) SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1999

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
FRESHFIELDS BRUCKHAUS DERINGER US L.L.P.

601 LEXINGTON AVENUE
31ST FLOOR
NEW YORK, NY 10022

2b Employer Identification Number (EIN)
13-4035119

2c Plan Sponsor's telephone number
646-668-5101

2d Business code (see instructions)
541110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2020	STEPHANIE CAMPANA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	476
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	341
a(2) Total number of active participants at the end of the plan year	**6a(2)**	297
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	175
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	472
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	472
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	406
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2T 3B 3D 3F

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2019** **This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
FRESHFIELDS BRUCKHAUS DERINGER US LLP 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FRESHFIELDS BRUCKHAUS DERINGER US L.L.P.

D Employer Identification Number (EIN)
13-4035119

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	37259	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ALGER SM CAP FOCUS I - UMB FUND SE 39-1657495	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIONEER BOND Y - DST ASSET MANAGER 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.23%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VE EMERGING MARKET Y - DST SYSTEMS 43-1581814	0.15%

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
FRESHFIELDS BRUCKHAUS DERINGER US LLP 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
FRESHFIELDS BRUCKHAUS DERINGER US L.L.P.

D Employer Identification Number (EIN)
13-4035119

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: GS STABLE VALUE SEL1

b Name of sponsor of entity listed in (a): GOLDMAN SACHS TRUST COMPANY NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-4166989-025	C	3642174

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
FRESHFIELDS BRUCKHAUS DERINGER US LLP 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FRESHFIELDS BRUCKHAUS DERINGER US L.L.P.

D Employer Identification Number (EIN)
13-4035119

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	20953
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	569	3332
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	261529	320213
(9) Value of interest in common/collective trusts	1c(9)	3236967	3642174
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	40805456	50285867
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	44304521	54272539
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	44304521	54272539

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	729487	
	(B) Participants	2a(1)(B)	3876388	
	(C) Others (including rollovers)	2a(1)(C)	561940	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		5167815
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	37	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	15365	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		15402
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1626982	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1626982
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		27598
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		8581202
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		15418999
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5410123	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		5410123
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	3062	
(4) Other	2i(4)	37796	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		40858
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5450981
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		9968018
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GETTRY MARCUS CPA PC **(2)** EIN: 13-3418879

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. **(2)** ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		413554
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
FRESHFIELDS BRUCKHAUS DERINGER US LLP 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FRESHFIELDS BRUCKHAUS DERINGER US L.L.P.

D Employer Identification Number (EIN)
13-4035119

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

FRESHFIELDS BRUCKHAUS DERINGER US LLP
401(K) SAVINGS PLAN

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

Freshfields Bruckhaus Deringer US LLP
401(k) Savings Plan

Table of Contents

Years Ended December 31, 2019 and 2018

Page

Independent Auditor's Report 1-2

Financial Statements:

Statements of Net Assets Available for Benefits 3

Statements of Changes in Net Assets Available for Benefits 4

Notes to Financial Statements 5-12

Supplementary Information

Schedule of Delinquent Participant Contributions 13

Schedule of Assets (Held at End of Year) 14-15

Independent Auditor's Report

To the Board of Trustees
Freshfields Bruckhaus Deringer US LLP
401(k) Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Freshfields Bruckhaus Deringer US LLP 401(k) Savings Plan, (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Reliance Trust Company and Fidelity Management Trust Company, the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that Fidelity Management Trust Company held the Plan's investment assets and executed investment transactions as of December 31, 2019 and 2018, and for the period July 1, 2018 to December 31, 2019, and Reliance Trust Company held the Plan's investment assets and executed investment transactions for the period January 1, 2018 to June 30, 2018. The Plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2019 and 2018, that the information provided to the Plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules appearing on pages 13 to 15, as of December 31, 2019 and for the year then ended, are required by the Department of Labor (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Gettry Marcus CPA, P.C.

Gettry Marcus CPA, P.C.
Woodbury, New York
October 12, 2020

Freshfields Bruckhaus Deringer US LLP
401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

	2019	2018
Assets		
Investments at fair value	$ 53,931,373	$ 44,042,992
Receivables		
Notes receivable from participants	320,213	261,529
Employer contributions	20,953	-
Total receivables	341,166	261,529
Net assets available for benefits	$ 54,272,539	$ 44,304,521

See notes to the financial statements.

Freshfields Bruckhaus Deringer US LLP
401(k) Savings Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2019 and 2018

	2019	2018
Additions:		
Additions to net assets attributed to:		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	$ 8,608,800	$ (4,373,961)
Dividend income	1,626,982	1,797,538
Other income	37	19,730
Net investment income (loss)	10,235,819	(2,556,693)
Interest income on notes receivable from participants	15,365	14,823
Contributions		
Employer	729,487	599,404
Participants	3,876,388	3,666,012
Rollovers	561,940	1,847,514
Total contributions	5,167,815	6,112,930
Total additions	15,418,999	3,571,060
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	5,410,123	2,693,261
Administrative expenses	40,858	64,292
Total deductions	5,450,981	2,757,553
Net increase	9,968,018	813,507
Net assets available for benefits		
Beginning of year	44,304,521	43,491,014
End of year	$ 54,272,539	$ 44,304,521

See notes to the financial statements.

Note 1 – Description of Plan

The following description of the Freshfields Bruckhaus Deringer US LLP 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established effective January 1, 1999. The Plan adopted the Fidelity Volume Submitter Defined Contribution Plan ("Fidelity Plan") effective July 1, 2018. Prior to July 1, 2018, the Plan had adopted the Automatic Data Processing Flexible Defined Contribution Prototype Plan and Trust ("ADP Prototype Plan"). Full-time employees that are non-union and non-leased employees, of Freshfields Bruckhaus Deringer US LLP (the "Partnership" or "Employer"), become eligible to participate on the 1st of the month following the date of hire and having attained the age of 21. Prior to July 1, 2018, Plan entry dates were the 1st of each calendar quarter. There is no length of service requirement for these employees. Effective January 1, 2018 part-time and seasonable employees that have attained the age of 21, and have reached a 1,000-hour service requirement, are eligible to participate in the Plan. Prior to January 1, 2018, all part-time and seasonal employees that had attained age 21 were eligible to participate with no service requirement. Nonresident aliens who do not receive any earned income from the Employer which constitutes United States source income and employees who are residents of Puerto Rico are not eligible to make contributions.

The Plan is subject to the provisions of ERISA. The Board of Trustees are responsible for oversight of the Plan and determine the appropriateness of the Plan's investment offerings and monitor investment performance. Effective July 1, 2018, Reliance Trust Company ("Reliance") was replaced as trustee by Fidelity Management Trust Company ("Fidelity") and ADP Retirement Services was replaced as recordkeeper by Fidelity Workplace Services. During the transition to the Fidelity Plan, a blackout period occurred, from June 25, 2018 to July 29, 2018, in which participants were not able to access their individual accounts.

Contributions

Each year participants may contribute a pre-tax amount equal to not less than 1% and not more than 75% of their pre-tax annual compensation as defined in the Plan. Prior to July 1, 2018, participants were able to contribute up to 60% of their pre-tax annual compensation. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. The Plan accepts Roth Elective Deferrals made on behalf of participants. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans ("rollovers"). Participants direct their contributions, the employer matching contributions and rollovers into various investment options offered by the Plan. The Employer contributes 50%, limited to the first 6% of the participant's base compensation that the participant contributes to the Plan, including catch-up contributions. Prior to July 1, 2018, participant catch-up contributions were not eligible for employer matching contributions. Certain highly compensated participants are subject to certain employer contribution limitations as defined in the Plan agreement. Associates and Of-Counsel are not eligible for employer matching contributions. During the year ended December 31, 2019, the Partnership trued up their matching contributions for 2019 and accrued an additional contribution of $20,953 which was paid on June 5, 2020. During the years ended December 31, 2019 and 2018, the Partnership made matching contributions of $729,487 (inclusive of the true up matching contribution of $20,953) and $599,404, respectively. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Note 1 – Description of Plan (continued)

Participant Accounts
Each participant's account is credited with the participant's contribution, the Partnership's matching contribution, as well as an allocation of (a) Plan earnings and losses, and (b) administrative expenses. Allocations are based on participant earnings and account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting
Participants are vested immediately in their voluntary contributions and employer discretionary and non-discretionary contributions, plus actual earnings thereon, effective September 16, 2016. Participants who do not earn an hour of service, on or after April 1, 2011, are subject to a vesting schedule for the discretionary and non-discretionary employer matching contributions as follows: (a) participant becomes 20% vested after two years of service, (b) 40% vested after three years of service, (c) 60% after four years of service, (d) 80% after five years of service and, (e) 100% vested after six years of service. Participants who are considered Top Heavy, as defined, are subject to a vesting schedule for the Top Heavy contributions as follows: (a) participant becomes 20% vested after one year of service, (b) 40% vested after two years of service, (c) 60% after three years of service, (d) 80% after four years of service and, (e) 100% vested after five years of service. However, if an active participant died or became totally and permanently disabled prior to attaining the normal retirement age, the participant's account became 100% vested.

Forfeited Accounts
Forfeitures of non-vested accounts are used to reduce Plan expenses and/or contributions by the Employer. At December 31, 2019 and 2018, forfeited non-vested accounts totaled $360 and $0, respectively. For the years ended December 31, 2019 and 2018, forfeitures of $537 and $25,351, respectively, were used to offset Plan expenses and Partnership contributions.

Payment of Benefits
On termination of service due to death, disability, retirement, or the attainment of age 59 ½, participants with vested balances greater than $5,000, may elect to receive either lump sum distributions equal to the value of the vested interest their account, or annual installments. Participants may delay distributions until required by law to receive required minimum distributions. On termination of service, the Plan has mandatory cash-out provisions which do not require participant consent as follows: (a) participants with vested balances equal to or less than $1,000 will receive a lump-sum distributions, and (b) participants with vested balances of greater than $1,000 but less than or equal to $5,000, will have their vested balances rolled over into an Individual Retirement Account. The Plan allows for hardship distributions. Distributions are subject to the applicable provisions of the Plan agreement.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the vested balance in the participants' account and bear interest at rates ranging from 4.25% to 6.5%, which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. The loans must be repaid over a period not to exceed five years or ten years for the purchase of a primary residence. Principal and interest are paid through semi-monthly payroll deductions.

Note 2 – Summary of Accounting Policies

Accounting Standards Update ("ASU")
On August 28, 2018, FASB issued ASU 2018-13, Disclosure Framework-Changes to the Disclosure Requirement for Fair Value Measurement (Topic 820). The ASU, which applies to all entities (including defined contribution plans), removes, modifies and adds fair value and/or NAV related disclosures. The ASU is effective for years beginning after December 15, 2019. Certain of these amendments are prospective changes with the balance to be applied retrospectively. Early adoption is permitted; however, certain components of this ASU can be early adopted without delay. The Board of Trustees has not determined what impact the adoption of ASU 2018-13 will have, if any, on its financial statements.

Basis of Accounting
The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The trustees of the Plan determine the Plan's valuation policies utilizing information provided by the Plan's investment advisors and custodians.

The common collective trust funds are stable value funds and have an investment objective to receive a constant rate of return on funds. Generally, there are no restrictions on a participant's ability to redeem their investment in the funds; however, withdrawals prompted by certain events may restrict a participant's ability to redeem the investment. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or a merger with another plan), (2) changes to plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrued basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded. Defaulted loans recorded as benefit payments amounted to $27,629 and $6,895 for the years ended December 31, 2019 and 2018, respectively.

Note 2 – Summary of Accounting Policies (continued)

Payment of Benefits
Benefits are recorded when paid by the Plan.

Administrative Expenses
The Plan's expenses are paid either by the Plan or the Partnership as provided by the Plan document. Certain administrative expenses of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Expenses that are paid by the Partnership are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation (depreciation) in fair value of investments.

Note 3 – Certified Investments

Certain information related to investments and reductions to notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2019 and 2018, and net appreciation (depreciation) in the fair value of investments, interest and dividends for the years then ended, was obtained and derived from information supplied to the Plan administrator and certified as complete and accurate by Reliance and Fidelity, the trustees of the Plan. Fidelity held the Plan's assets investment assets and executed investment transactions as of and for the year ended December 31, 2019, and for the period July 1, 2018 to December 31, 2018, and Reliance held the Plan's investment assets and executed investment transactions for the period January 1, 2018 to June 30, 2018. Fidelity notified the Plan administrator that the contract value, and not the fair value, of the common collective trust funds were certified as complete and accurate at December 31, 2019 and 2018.

The assets of the Plan are invested at the direction of the participants in various investment funds at December 31, 2019 and 2018.

Note 4 – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the assets or liability.

Note 4 – Fair Value Measurements (continued)

Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Mutual funds: Valued at the daily closing price as reported by the funds. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust funds: Valued at the NAV of units held by the Plan at year-end based upon the quoted market prices of the underlying investments. The common collective trusts are composed primarily of fully benefit-responsive investment contracts. The common collective trust funds, which are stable value funds, invest in fixed-income securities or bond funds, enter into "wrap" contracts issued by third parties, invest in insurance separate accounts, and invest in cash equivalents represented by shares in money market funds, with the objective of preservation of capital. There are no unfunded commitments with respect to the common collective trust funds. The common collective trust funds may in their sole discretion, impose restrictions on issues and redemption of units.

Money market fund: Valued at the daily closing price as reported by the fund. The money market fund held in the Plan is an open-end mutual fund that is registered with the Securities and Exchange Commission. The fund is required to publish its daily NAV and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

	Investments at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 50,285,867	$ -	$ -	$ 50,285,867
Common collective trust funds	-	3,642,174	-	3,642,174
Money market fund	3,332	-	-	3,332
Total investments at fair value	$ 50,289,199	$ 3,642,174	$ -	$ 53,931,373

Note 4 – Fair Value Measurements (continued)

	Investments at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 40,805,456	$ -	$ -	$ 40,805,456
Common collective trust funds	-	3,236,967	-	3,236,967
Money market fund	569	-	-	569
Total investments at fair value	$ 40,806,025	$ 3,236,967	$ -	$ 44,042,992

Note 5 – Plan Termination

Although it has not expressed any intent to do so, the Partnership has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. All participants are automatically 100% vested in their employer contributions.

Note 6 – Tax Status

The volume submitter plan received a favorable opinion letter dated March 31, 2014, in which the IRS stated that the volume submitter plan defined as Fidelity in Note 1, as then designed, was in compliance with the applicable sections of the Internal Revenue Code ("IRC"). Although the volume submitter plan has been amended since receiving the favorable opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt. Prior to the adoption of the Fidelity volume submitter plan, the Plan had adopted an ADP Prototype Plan which had obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable sections of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The trustees of the Plan have analyzed the tax positions taken by the Plan and has concluded, that as of December 31, 2019, no uncertain positions are taken or are expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

Note 7 – Related Party Transactions

Certain Plan investments are managed by Fidelity and Reliance, the trustees, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Effective July 1, 2018, Fidelity provides certain administrative services to the Plan pursuant to a service agreement between the Partnership and Fidelity. Fidelity receives revenue from mutual fund service providers for services Fidelity provides to the funds. This revenue will be used to offset certain amounts owed to Fidelity, or other service providers, for their administrative services to the Plan.

If revenue received by Fidelity from such mutual fund service providers exceeds the amount owed under the agreement, Fidelity remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses. At December 31, 2019 and 2018, there were excess unallocated revenue credits of $21,072 and $17,895, respectively, that will be used to offset future Plan administrative expenses. The Plan made direct payments to the

Note 7 – Related Party Transactions (continued)

third-party administrators of $40,858 and $64,292 for the years ended December 31, 2019 and 2018, respectively (which were not covered by revenue sharing). The Partnership pays directly any other fees related to the Plan's operations.

Note 8 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amount reported in the statements of net assets available for benefits.

Note 9 – Reconciliation of Plan Financial Statements to the Form 5500

The following is a reconciliation of contributions received from employer per the financial statements to the Form 5500 for the years ended December 31, 2019 and 2018:

	2019	2018
Contributions received from employer per the financial statements	$ 729,487	$ 599,404
Adjustment to employer contributions receivable	-	61,445
Contributions received from employer per Schedule H to the Form 5500	$ 729,487	$ 660,849

Adjustment to employer contributions receivable consists of additional QNEC contributions receivable by the Plan for missed employer matching contributions and missed investment earnings.

Note 10 – Untimely Participant Contributions

During 2019, the Partnership failed to remit to the Plan's trustee certain employee contributions and loan repayments within the period prescribed by Department of Labor regulations resulting in nonexempt prohibited transactions. Under the regulations, amounts withheld by an employer from a participant's wages for contribution and loan repayments to a plan are plan assets on the earliest date that they can reasonably be segregated from the employer's general assets. The Partnership intends to make contributions to the affected participants' accounts in the near term to compensate those participants for potential lost income due to the untimely remittances. Management believes that the lost earnings due to the untimely remittances are not material to the Plan's financial statements as of and for the year ended December 31, 2019. The 2019 untimely contributions of $413,554 were received by the Plan in 2019 and are included in total contributions in the statement of changes in net assets available for benefits for the year ended December 31, 2019. The Partnership is calculating lost earnings on the these untimely contributions.

Note 11 – Subsequent Events

Coronavirus Aid, Relief and Economic Security Act

The Coronavirus Aid, Relief and Economic Security Act (the "CARES Act") was enacted on March 27, 2020. The CARES Act includes a number of relief provisions available to tax-qualified retirement plans. The provisions of the CARES Act may be effective and operationalized immediately (i.e., prior to amending the Plan document). The Plan has adopted certain measures included in the CARES Act as follows:

- Permit qualified individuals (as defined under the CARES Act) to request Coronavirus-Related Distributions up to $100,000 from their vested portion of the Plan between January 1, 2020 and December 31, 2020.

- Permit any Plan loan repayment that comes due during the period March 27, 2020 through December 31, 2020 to be delayed for up to one year.

- Permit the delay of Required Minimum Distributions ("RMD") for a period of one year, with the delay applying to both 2019 distributions that were required to begin no later than April 1, 2020, and 2020 distributions, unless an employee elects to receive an RMD in 2020. Participants electing to receive a 2020 RMD amount are able to use the 60-day rollover option.

The timing and manner for formal plan amendments, as determined by the CARES Act, is for the Plan year ending December 31, 2022.

COVID-19 Pandemic

The impact of the COVID-19 pandemic outbreak continues to evolve. Said pandemic has adversely affected net global economic activity and has greatly contributed to a significant deterioration and then recovery in financial markets as of the date of these financial statements were issued. The potential that such instability in the financial markets could continue is more than remote as the near-term election cycle could accelerate such instability. Because the values of the Plan's investments have and will fluctuate in response to these changing market conditions, the impact of this situation on the Plan (and the Partnership) and its future results and financial position is not presently determinable.

General

The Plan has evaluated subsequent events for potential recognition or disclosure in the financial statements through October 12, 2020 the date the financial statements were available to be issued.

Supplementary Information

Freshfields Bruckhaus Deringer US LLP 401(k) Savings Plan
Plan: 001 EIN: 13-4035119
2019 Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
Year Ended December 31, 2019

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to the Plan			Total That Constitute Nonexempt Prohibited Transactions			
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP - *	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
✓	1/15/2019	1/24/2019	$ 238,329	$ -	$ 238,329	$ -	$ -
✓	3/29/2019	4/8/2019	175,225	-	175,225	-	-
			$ 413,554	$ -	$ 413,554	$ -	$ -

* The Company is calculating lost earnings on the untimely remittances and will contribute to the affected participant's accounts.

Freshfields Bruckhaus Deringer US LLP 401(k) Savings Plan
Plan: 001 EIN: 13-4035119
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
December 31, 2019

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest collateral, par or maturity value	(d) Cost**	(e) Current Value
*	Goldman Sachs	GS Stable Value Inst1		$ 3,642,174
*	Alger	Alger Sm Cap Focus I		142,396
*	Goldman Sachs	GS Intl Eq Ins R6		2,544,452
*	Lord Abbett	Lord Abbett High Yield Fund Class R6		20,398
*	ClearBridge	ClearBridge Lg Cap Growth Fund Class IS		3,007,664
*	American Funds	AF 2010 Target Date Retirement Fund R6		171,223
*	American Funds	AF 2020 Target Date Retirement Fund R6		1,637,426
*	American Funds	AF 2030 Target Date Retirement Fund R6		2,201,759
*	American Funds	AF 2040 Target Date Retirement Fund R6		1,846,722
*	American Funds	AF 2050 Target Date Retirement Fund R6		4,151,913
*	American Funds	AF 2015 Target Date Retirement Fund R6		740,537
*	American Funds	AF 2025 Target Date Retirement Fund R6		2,852,135
*	American Funds	AF 2035 Target Date Retirement Fund R6		2,381,144
*	American Funds	AF 2045 Target Date Retirement Fund R6		3,222,546
*	American Funds	AF 2055 Target Date Retirement Fund R6		532,431
*	Columbia	Columbia Div Inc Fund Inst 3 Class		4,117,081
*	Pioneer	Pioneer Bond Fund Class Y		1,567,434
*	PIMCO	PIMCO Real Return Fund Inst Class		1,845,498
*	American Century	American Century Mid Cap Value R6		959,608

See independent auditor's report.

Freshfields Bruckhaus Deringer US LLP 401(k) Savings Plan
Plan: 001 EIN: 13-4035119
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
December 31, 2019

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest collateral, par or maturity value	(d) Cost**	(e) Current value
*	JP Morgan	UM Behavioral Value Fund R6		1,348,761
*	American Funds	AF 2060 Target Date Retirement Fund R6		179,975
*	VanEck	VE Emerging Market Y		220,834
*	Cohen & Steers	Cohen & Steers Real Estate Sec Fund Z		65,251
*	MFS	MFS Mid Cap Growth Fund R6		2,971,147
*	Fidelity Management Trust Company	Fidelity Government Money Market		3,332
*	Fidelity Management Trust Company	Fidelity 500 Index Fund		8,694,668
*	Fidelity Management Trust Company	Fidelity Mid Cap Index Fund		1,815,056
*	Fidelity Management Trust Company	Fidelity Small Cap Index Fund		1,047,808
				53,931,373
*	Notes receivable from participants	Interest rates ranging from 4.25% to 6.5%, various maturity dates, secured by participants' account balances.	-	320,213
	Total			$ 54,251,586

* Indicates an identified person known to be a party-in-interest to the Plan.

** Cost not required (investments are participant directed).

FRESHFIELDS BRUCKHAUS DERINGER US LLP
401(K) SAVINGS PLAN

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

Freshfields Bruckhaus Deringer US LLP
401(k) Savings Plan

Table of Contents

Years Ended December 31, 2019 and 2018

Page

Independent Auditor's Report 1-2

Financial Statements:

Statements of Net Assets Available for Benefits 3

Statements of Changes in Net Assets Available for Benefits 4

Notes to Financial Statements 5-12

Supplementary Information

Schedule of Delinquent Participant Contributions 13

Schedule of Assets (Held at End of Year) 14-15

Independent Auditor's Report

To the Board of Trustees
Freshfields Bruckhaus Deringer US LLP
401(k) Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Freshfields Bruckhaus Deringer US LLP 401(k) Savings Plan, (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Reliance Trust Company and Fidelity Management Trust Company, the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that Fidelity Management Trust Company held the Plan's investment assets and executed investment transactions as of December 31, 2019 and 2018, and for the period July 1, 2018 to December 31, 2019, and Reliance Trust Company held the Plan's investment assets and executed investment transactions for the period January 1, 2018 to June 30, 2018. The Plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2019 and 2018, that the information provided to the Plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules appearing on pages 13 to 15, as of December 31, 2019 and for the year then ended, are required by the Department of Labor (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Gettry Marcus CPA, P.C.

Gettry Marcus CPA, P.C.
Woodbury, New York
October 12, 2020

Freshfields Bruckhaus Deringer US LLP
401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

	2019	2018
Assets		
Investments at fair value	$ 53,931,373	$ 44,042,992
Receivables		
Notes receivable from participants	320,213	261,529
Employer contributions	20,953	-
Total receivables	341,166	261,529
Net assets available for benefits	$ 54,272,539	$ 44,304,521

See notes to the financial statements.

Freshfields Bruckhaus Deringer US LLP
401(k) Savings Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2019 and 2018

	2019	2018
Additions:		
Additions to net assets attributed to:		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	$ 8,608,800	$ (4,373,961)
Dividend income	1,626,982	1,797,538
Other income	37	19,730
Net investment income (loss)	10,235,819	(2,556,693)
Interest income on notes receivable from participants	15,365	14,823
Contributions		
Employer	729,487	599,404
Participants	3,876,388	3,666,012
Rollovers	561,940	1,847,514
Total contributions	5,167,815	6,112,930
Total additions	15,418,999	3,571,060
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	5,410,123	2,693,261
Administrative expenses	40,858	64,292
Total deductions	5,450,981	2,757,553
Net increase	9,968,018	813,507
Net assets available for benefits		
Beginning of year	44,304,521	43,491,014
End of year	$ 54,272,539	$ 44,304,521

See notes to the financial statements.

Note 1 – Description of Plan

The following description of the Freshfields Bruckhaus Deringer US LLP 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established effective January 1, 1999. The Plan adopted the Fidelity Volume Submitter Defined Contribution Plan ("Fidelity Plan") effective July 1, 2018. Prior to July 1, 2018, the Plan had adopted the Automatic Data Processing Flexible Defined Contribution Prototype Plan and Trust ("ADP Prototype Plan"). Full-time employees that are non-union and non-leased employees, of Freshfields Bruckhaus Deringer US LLP (the "Partnership" or "Employer"), become eligible to participate on the 1st of the month following the date of hire and having attained the age of 21. Prior to July 1, 2018, Plan entry dates were the 1st of each calendar quarter. There is no length of service requirement for these employees. Effective January 1, 2018 part-time and seasonable employees that have attained the age of 21, and have reached a 1,000-hour service requirement, are eligible to participate in the Plan. Prior to January 1, 2018, all part-time and seasonal employees that had attained age 21 were eligible to participate with no service requirement. Nonresident aliens who do not receive any earned income from the Employer which constitutes United States source income and employees who are residents of Puerto Rico are not eligible to make contributions.

The Plan is subject to the provisions of ERISA. The Board of Trustees are responsible for oversight of the Plan and determine the appropriateness of the Plan's investment offerings and monitor investment performance. Effective July 1, 2018, Reliance Trust Company ("Reliance") was replaced as trustee by Fidelity Management Trust Company ("Fidelity") and ADP Retirement Services was replaced as recordkeeper by Fidelity Workplace Services. During the transition to the Fidelity Plan, a blackout period occurred, from June 25, 2018 to July 29, 2018, in which participants were not able to access their individual accounts.

Contributions

Each year participants may contribute a pre-tax amount equal to not less than 1% and not more than 75% of their pre-tax annual compensation as defined in the Plan. Prior to July 1, 2018, participants were able to contribute up to 60% of their pre-tax annual compensation. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. The Plan accepts Roth Elective Deferrals made on behalf of participants. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans ("rollovers"). Participants direct their contributions, the employer matching contributions and rollovers into various investment options offered by the Plan. The Employer contributes 50%, limited to the first 6% of the participant's base compensation that the participant contributes to the Plan, including catch-up contributions. Prior to July 1, 2018, participant catch-up contributions were not eligible for employer matching contributions. Certain highly compensated participants are subject to certain employer contribution limitations as defined in the Plan agreement. Associates and Of-Counsel are not eligible for employer matching contributions. During the year ended December 31, 2019, the Partnership trued up their matching contributions for 2019 and accrued an additional contribution of $20,953 which was paid on June 5, 2020. During the years ended December 31, 2019 and 2018, the Partnership made matching contributions of $729,487 (inclusive of the true up matching contribution of $20,953) and $599,404, respectively. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Note 1 – Description of Plan (continued)

Participant Accounts
Each participant's account is credited with the participant's contribution, the Partnership's matching contribution, as well as an allocation of (a) Plan earnings and losses, and (b) administrative expenses. Allocations are based on participant earnings and account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting
Participants are vested immediately in their voluntary contributions and employer discretionary and non-discretionary contributions, plus actual earnings thereon, effective September 16, 2016. Participants who do not earn an hour of service, on or after April 1, 2011, are subject to a vesting schedule for the discretionary and non-discretionary employer matching contributions as follows: (a) participant becomes 20% vested after two years of service, (b) 40% vested after three years of service, (c) 60% after four years of service, (d) 80% after five years of service and, (e) 100% vested after six years of service. Participants who are considered Top Heavy, as defined, are subject to a vesting schedule for the Top Heavy contributions as follows: (a) participant becomes 20% vested after one year of service, (b) 40% vested after two years of service, (c) 60% after three years of service, (d) 80% after four years of service and, (e) 100% vested after five years of service. However, if an active participant died or became totally and permanently disabled prior to attaining the normal retirement age, the participant's account became 100% vested.

Forfeited Accounts
Forfeitures of non-vested accounts are used to reduce Plan expenses and/or contributions by the Employer. At December 31, 2019 and 2018, forfeited non-vested accounts totaled $360 and $0, respectively. For the years ended December 31, 2019 and 2018, forfeitures of $537 and $25,351, respectively, were used to offset Plan expenses and Partnership contributions.

Payment of Benefits
On termination of service due to death, disability, retirement, or the attainment of age 59 ½, participants with vested balances greater than $5,000, may elect to receive either lump sum distributions equal to the value of the vested interest their account, or annual installments. Participants may delay distributions until required by law to receive required minimum distributions. On termination of service, the Plan has mandatory cash-out provisions which do not require participant consent as follows: (a) participants with vested balances equal to or less than $1,000 will receive a lump-sum distributions, and (b) participants with vested balances of greater than $1,000 but less than or equal to $5,000, will have their vested balances rolled over into an Individual Retirement Account. The Plan allows for hardship distributions. Distributions are subject to the applicable provisions of the Plan agreement.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the vested balance in the participants' account and bear interest at rates ranging from 4.25% to 6.5%, which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. The loans must be repaid over a period not to exceed five years or ten years for the purchase of a primary residence. Principal and interest are paid through semi-monthly payroll deductions.

Note 2 – Summary of Accounting Policies

Accounting Standards Update ("ASU")
On August 28, 2018, FASB issued ASU 2018-13, Disclosure Framework-Changes to the Disclosure Requirement for Fair Value Measurement (Topic 820). The ASU, which applies to all entities (including defined contribution plans), removes, modifies and adds fair value and/or NAV related disclosures. The ASU is effective for years beginning after December 15, 2019. Certain of these amendments are prospective changes with the balance to be applied retrospectively. Early adoption is permitted; however, certain components of this ASU can be early adopted without delay. The Board of Trustees has not determined what impact the adoption of ASU 2018-13 will have, if any, on its financial statements.

Basis of Accounting
The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The trustees of the Plan determine the Plan's valuation policies utilizing information provided by the Plan's investment advisors and custodians.

The common collective trust funds are stable value funds and have an investment objective to receive a constant rate of return on funds. Generally, there are no restrictions on a participant's ability to redeem their investment in the funds; however, withdrawals prompted by certain events may restrict a participant's ability to redeem the investment. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or a merger with another plan), (2) changes to plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrued basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded. Defaulted loans recorded as benefit payments amounted to $27,629 and $6,895 for the years ended December 31, 2019 and 2018, respectively.

Note 2 – Summary of Accounting Policies (continued)

Payment of Benefits
Benefits are recorded when paid by the Plan.

Administrative Expenses
The Plan's expenses are paid either by the Plan or the Partnership as provided by the Plan document. Certain administrative expenses of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Expenses that are paid by the Partnership are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation (depreciation) in fair value of investments.

Note 3 – Certified Investments

Certain information related to investments and reductions to notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2019 and 2018, and net appreciation (depreciation) in the fair value of investments, interest and dividends for the years then ended, was obtained and derived from information supplied to the Plan administrator and certified as complete and accurate by Reliance and Fidelity, the trustees of the Plan. Fidelity held the Plan's assets investment assets and executed investment transactions as of and for the year ended December 31, 2019, and for the period July 1, 2018 to December 31, 2018, and Reliance held the Plan's investment assets and executed investment transactions for the period January 1, 2018 to June 30, 2018. Fidelity notified the Plan administrator that the contract value, and not the fair value, of the common collective trust funds were certified as complete and accurate at December 31, 2019 and 2018.

The assets of the Plan are invested at the direction of the participants in various investment funds at December 31, 2019 and 2018.

Note 4 – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the assets or liability.

Note 4 – Fair Value Measurements (continued)

Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Mutual funds: Valued at the daily closing price as reported by the funds. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust funds: Valued at the NAV of units held by the Plan at year-end based upon the quoted market prices of the underlying investments. The common collective trusts are composed primarily of fully benefit-responsive investment contracts. The common collective trust funds, which are stable value funds, invest in fixed-income securities or bond funds, enter into "wrap" contracts issued by third parties, invest in insurance separate accounts, and invest in cash equivalents represented by shares in money market funds, with the objective of preservation of capital. There are no unfunded commitments with respect to the common collective trust funds. The common collective trust funds may in their sole discretion, impose restrictions on issues and redemption of units.

Money market fund: Valued at the daily closing price as reported by the fund. The money market fund held in the Plan is an open-end mutual fund that is registered with the Securities and Exchange Commission. The fund is required to publish its daily NAV and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

	Investments at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 50,285,867	$ -	$ -	$ 50,285,867
Common collective trust funds	-	3,642,174	-	3,642,174
Money market fund	3,332	-	-	3,332
Total investments at fair value	$ 50,289,199	$ 3,642,174	$ -	$ 53,931,373

Note 4 – Fair Value Measurements (continued)

	Investments at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 40,805,456	$ -	$ -	$ 40,805,456
Common collective trust funds	-	3,236,967	-	3,236,967
Money market fund	569	-	-	569
Total investments at fair value	$ 40,806,025	$ 3,236,967	$ -	$ 44,042,992

Note 5 – Plan Termination

Although it has not expressed any intent to do so, the Partnership has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. All participants are automatically 100% vested in their employer contributions.

Note 6 – Tax Status

The volume submitter plan received a favorable opinion letter dated March 31, 2014, in which the IRS stated that the volume submitter plan defined as Fidelity in Note 1, as then designed, was in compliance with the applicable sections of the Internal Revenue Code ("IRC"). Although the volume submitter plan has been amended since receiving the favorable opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt. Prior to the adoption of the Fidelity volume submitter plan, the Plan had adopted an ADP Prototype Plan which had obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable sections of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The trustees of the Plan have analyzed the tax positions taken by the Plan and has concluded, that as of December 31, 2019, no uncertain positions are taken or are expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

Note 7 – Related Party Transactions

Certain Plan investments are managed by Fidelity and Reliance, the trustees, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Effective July 1, 2018, Fidelity provides certain administrative services to the Plan pursuant to a service agreement between the Partnership and Fidelity. Fidelity receives revenue from mutual fund service providers for services Fidelity provides to the funds. This revenue will be used to offset certain amounts owed to Fidelity, or other service providers, for their administrative services to the Plan.

If revenue received by Fidelity from such mutual fund service providers exceeds the amount owed under the agreement, Fidelity remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses. At December 31, 2019 and 2018, there were excess unallocated revenue credits of $21,072 and $17,895, respectively, that will be used to offset future Plan administrative expenses. The Plan made direct payments to the

Note 7 – Related Party Transactions (continued)

third-party administrators of $40,858 and $64,292 for the years ended December 31, 2019 and 2018, respectively (which were not covered by revenue sharing). The Partnership pays directly any other fees related to the Plan's operations.

Note 8 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amount reported in the statements of net assets available for benefits.

Note 9 – Reconciliation of Plan Financial Statements to the Form 5500

The following is a reconciliation of contributions received from employer per the financial statements to the Form 5500 for the years ended December 31, 2019 and 2018:

	2019	2018
Contributions received from employer per the financial statements	$ 729,487	$ 599,404
Adjustment to employer contributions receivable	-	61,445
Contributions received from employer per Schedule H to the Form 5500	$ 729,487	$ 660,849

Adjustment to employer contributions receivable consists of additional QNEC contributions receivable by the Plan for missed employer matching contributions and missed investment earnings.

Note 10 – Untimely Participant Contributions

During 2019, the Partnership failed to remit to the Plan's trustee certain employee contributions and loan repayments within the period prescribed by Department of Labor regulations resulting in nonexempt prohibited transactions. Under the regulations, amounts withheld by an employer from a participant's wages for contribution and loan repayments to a plan are plan assets on the earliest date that they can reasonably be segregated from the employer's general assets. The Partnership intends to make contributions to the affected participants' accounts in the near term to compensate those participants for potential lost income due to the untimely remittances. Management believes that the lost earnings due to the untimely remittances are not material to the Plan's financial statements as of and for the year ended December 31, 2019. The 2019 untimely contributions of $413,554 were received by the Plan in 2019 and are included in total contributions in the statement of changes in net assets available for benefits for the year ended December 31, 2019. The Partnership is calculating lost earnings on the these untimely contributions.

Note 11 – Subsequent Events

Coronavirus Aid, Relief and Economic Security Act

The Coronavirus Aid, Relief and Economic Security Act (the "CARES Act") was enacted on March 27, 2020. The CARES Act includes a number of relief provisions available to tax-qualified retirement plans. The provisions of the CARES Act may be effective and operationalized immediately (i.e., prior to amending the Plan document). The Plan has adopted certain measures included in the CARES Act as follows:

- Permit qualified individuals (as defined under the CARES Act) to request Coronavirus-Related Distributions up to $100,000 from their vested portion of the Plan between January 1, 2020 and December 31, 2020.

- Permit any Plan loan repayment that comes due during the period March 27, 2020 through December 31, 2020 to be delayed for up to one year.

- Permit the delay of Required Minimum Distributions ("RMD") for a period of one year, with the delay applying to both 2019 distributions that were required to begin no later than April 1, 2020, and 2020 distributions, unless an employee elects to receive an RMD in 2020. Participants electing to receive a 2020 RMD amount are able to use the 60-day rollover option.

The timing and manner for formal plan amendments, as determined by the CARES Act, is for the Plan year ending December 31, 2022.

COVID-19 Pandemic

The impact of the COVID-19 pandemic outbreak continues to evolve. Said pandemic has adversely affected net global economic activity and has greatly contributed to a significant deterioration and then recovery in financial markets as of the date of these financial statements were issued. The potential that such instability in the financial markets could continue is more than remote as the near-term election cycle could accelerate such instability. Because the values of the Plan's investments have and will fluctuate in response to these changing market conditions, the impact of this situation on the Plan (and the Partnership) and its future results and financial position is not presently determinable.

General

The Plan has evaluated subsequent events for potential recognition or disclosure in the financial statements through October 12, 2020 the date the financial statements were available to be issued.

Supplementary Information

Freshfields Bruckhaus Deringer US LLP 401(k) Savings Plan
Plan: 001 EIN: 13-4035119
2019 Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
Year Ended December 31, 2019

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to the Plan			Total That Constitute Nonexempt Prohibited Transactions			
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP - *	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
✓	1/15/2019	1/24/2019	$ 238,329	$ -	$ 238,329	$ -	$ -
✓	3/29/2019	4/8/2019	175,225	-	175,225	-	-
			$ 413,554	$ -	$ 413,554	$ -	$ -

* The Company is calculating lost earnings on the untimely remittances and will contribute to the affected participant's accounts.

Freshfields Bruckhaus Deringer US LLP 401(k) Savings Plan
Plan: 001 EIN: 13-4035119
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
December 31, 2019

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest collateral, par or maturity value	(d) Cost**	(e) Current Value
*	Goldman Sachs	GS Stable Value Inst1		$ 3,642,174
*	Alger	Alger Sm Cap Focus I		142,396
*	Goldman Sachs	GS Intl Eq Ins R6		2,544,452
*	Lord Abbett	Lord Abbett High Yield Fund Class R6		20,398
*	ClearBridge	ClearBridge Lg Cap Growth Fund Class IS		3,007,664
*	American Funds	AF 2010 Target Date Retirement Fund R6		171,223
*	American Funds	AF 2020 Target Date Retirement Fund R6		1,637,426
*	American Funds	AF 2030 Target Date Retirement Fund R6		2,201,759
*	American Funds	AF 2040 Target Date Retirement Fund R6		1,846,722
*	American Funds	AF 2050 Target Date Retirement Fund R6		4,151,913
*	American Funds	AF 2015 Target Date Retirement Fund R6		740,537
*	American Funds	AF 2025 Target Date Retirement Fund R6		2,852,135
*	American Funds	AF 2035 Target Date Retirement Fund R6		2,381,144
*	American Funds	AF 2045 Target Date Retirement Fund R6		3,222,546
*	American Funds	AF 2055 Target Date Retirement Fund R6		532,431
*	Columbia	Columbia Div Inc Fund Inst 3 Class		4,117,081
*	Pioneer	Pioneer Bond Fund Class Y		1,567,434
*	PIMCO	PIMCO Real Return Fund Inst Class		1,845,498
*	American Century	American Century Mid Cap Value R6		959,608

See independent auditor's report.

Freshfields Bruckhaus Deringer US LLP 401(k) Savings Plan
Plan: 001 EIN: 13-4035119
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
December 31, 2019

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest collateral, par or maturity value	(d) Cost**	(e) Current value
*	JP Morgan	UM Behavioral Value Fund R6		1,348,761
*	American Funds	AF 2060 Target Date Retirement Fund R6		179,975
*	VanEck	VE Emerging Market Y		220,834
*	Cohen & Steers	Cohen & Steers Real Estate Sec Fund Z		65,251
*	MFS	MFS Mid Cap Growth Fund R6		2,971,147
*	Fidelity Management Trust Company	Fidelity Government Money Market		3,332
*	Fidelity Management Trust Company	Fidelity 500 Index Fund		8,694,668
*	Fidelity Management Trust Company	Fidelity Mid Cap Index Fund		1,815,056
*	Fidelity Management Trust Company	Fidelity Small Cap Index Fund		1,047,808
				53,931,373
*	Notes receivable from participants	Interest rates ranging from 4.25% to 6.5%, various maturity dates, secured by participants' account balances.	-	320,213
	Total			$ 54,251,586

* Indicates an identified person known to be a party-in-interest to the Plan.

** Cost not required (investments are participant directed).

FRESHFIELDS BRUCKHAUS DERINGER US LLP
401(K) SAVINGS PLAN

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

Freshfields Bruckhaus Deringer US LLP
401(k) Savings Plan

Table of Contents

Years Ended December 31, 2019 and 2018

Page

Independent Auditor's Report 1-2

Financial Statements:

Statements of Net Assets Available for Benefits 3

Statements of Changes in Net Assets Available for Benefits 4

Notes to Financial Statements 5-12

Supplementary Information

Schedule of Delinquent Participant Contributions 13

Schedule of Assets (Held at End of Year) 14-15

Independent Auditor's Report

To the Board of Trustees
Freshfields Bruckhaus Deringer US LLP
401(k) Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Freshfields Bruckhaus Deringer US LLP 401(k) Savings Plan, (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Reliance Trust Company and Fidelity Management Trust Company, the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that Fidelity Management Trust Company held the Plan's investment assets and executed investment transactions as of December 31, 2019 and 2018, and for the period July 1, 2018 to December 31, 2019, and Reliance Trust Company held the Plan's investment assets and executed investment transactions for the period January 1, 2018 to June 30, 2018. The Plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2019 and 2018, that the information provided to the Plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules appearing on pages 13 to 15, as of December 31, 2019 and for the year then ended, are required by the Department of Labor (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Gettry Marcus CPA, P.C.

Gettry Marcus CPA, P.C.
Woodbury, New York
October 12, 2020

Freshfields Bruckhaus Deringer US LLP
401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

	2019	2018
Assets		
Investments at fair value	$ 53,931,373	$ 44,042,992
Receivables		
Notes receivable from participants	320,213	261,529
Employer contributions	20,953	-
Total receivables	341,166	261,529
Net assets available for benefits	$ 54,272,539	$ 44,304,521

See notes to the financial statements.

Freshfields Bruckhaus Deringer US LLP
401(k) Savings Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2019 and 2018

	2019	2018
Additions:		
Additions to net assets attributed to:		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	$ 8,608,800	$ (4,373,961)
Dividend income	1,626,982	1,797,538
Other income	37	19,730
Net investment income (loss)	10,235,819	(2,556,693)
Interest income on notes receivable from participants	15,365	14,823
Contributions		
Employer	729,487	599,404
Participants	3,876,388	3,666,012
Rollovers	561,940	1,847,514
Total contributions	5,167,815	6,112,930
Total additions	15,418,999	3,571,060
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	5,410,123	2,693,261
Administrative expenses	40,858	64,292
Total deductions	5,450,981	2,757,553
Net increase	9,968,018	813,507
Net assets available for benefits		
Beginning of year	44,304,521	43,491,014
End of year	$ 54,272,539	$ 44,304,521

See notes to the financial statements.

Note 1 – Description of Plan

The following description of the Freshfields Bruckhaus Deringer US LLP 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established effective January 1, 1999. The Plan adopted the Fidelity Volume Submitter Defined Contribution Plan ("Fidelity Plan") effective July 1, 2018. Prior to July 1, 2018, the Plan had adopted the Automatic Data Processing Flexible Defined Contribution Prototype Plan and Trust ("ADP Prototype Plan"). Full-time employees that are non-union and non-leased employees, of Freshfields Bruckhaus Deringer US LLP (the "Partnership" or "Employer"), become eligible to participate on the 1st of the month following the date of hire and having attained the age of 21. Prior to July 1, 2018, Plan entry dates were the 1st of each calendar quarter. There is no length of service requirement for these employees. Effective January 1, 2018 part-time and seasonable employees that have attained the age of 21, and have reached a 1,000-hour service requirement, are eligible to participate in the Plan. Prior to January 1, 2018, all part-time and seasonal employees that had attained age 21 were eligible to participate with no service requirement. Nonresident aliens who do not receive any earned income from the Employer which constitutes United States source income and employees who are residents of Puerto Rico are not eligible to make contributions.

The Plan is subject to the provisions of ERISA. The Board of Trustees are responsible for oversight of the Plan and determine the appropriateness of the Plan's investment offerings and monitor investment performance. Effective July 1, 2018, Reliance Trust Company ("Reliance") was replaced as trustee by Fidelity Management Trust Company ("Fidelity") and ADP Retirement Services was replaced as recordkeeper by Fidelity Workplace Services. During the transition to the Fidelity Plan, a blackout period occurred, from June 25, 2018 to July 29, 2018, in which participants were not able to access their individual accounts.

Contributions

Each year participants may contribute a pre-tax amount equal to not less than 1% and not more than 75% of their pre-tax annual compensation as defined in the Plan. Prior to July 1, 2018, participants were able to contribute up to 60% of their pre-tax annual compensation. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. The Plan accepts Roth Elective Deferrals made on behalf of participants. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans ("rollovers"). Participants direct their contributions, the employer matching contributions and rollovers into various investment options offered by the Plan. The Employer contributes 50%, limited to the first 6% of the participant's base compensation that the participant contributes to the Plan, including catch-up contributions. Prior to July 1, 2018, participant catch-up contributions were not eligible for employer matching contributions. Certain highly compensated participants are subject to certain employer contribution limitations as defined in the Plan agreement. Associates and Of-Counsel are not eligible for employer matching contributions. During the year ended December 31, 2019, the Partnership trued up their matching contributions for 2019 and accrued an additional contribution of $20,953 which was paid on June 5, 2020. During the years ended December 31, 2019 and 2018, the Partnership made matching contributions of $729,487 (inclusive of the true up matching contribution of $20,953) and $599,404, respectively. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Note 1 – Description of Plan (continued)

Participant Accounts
Each participant's account is credited with the participant's contribution, the Partnership's matching contribution, as well as an allocation of (a) Plan earnings and losses, and (b) administrative expenses. Allocations are based on participant earnings and account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting
Participants are vested immediately in their voluntary contributions and employer discretionary and non-discretionary contributions, plus actual earnings thereon, effective September 16, 2016. Participants who do not earn an hour of service, on or after April 1, 2011, are subject to a vesting schedule for the discretionary and non-discretionary employer matching contributions as follows: (a) participant becomes 20% vested after two years of service, (b) 40% vested after three years of service, (c) 60% after four years of service, (d) 80% after five years of service and, (e) 100% vested after six years of service. Participants who are considered Top Heavy, as defined, are subject to a vesting schedule for the Top Heavy contributions as follows: (a) participant becomes 20% vested after one year of service, (b) 40% vested after two years of service, (c) 60% after three years of service, (d) 80% after four years of service and, (e) 100% vested after five years of service. However, if an active participant died or became totally and permanently disabled prior to attaining the normal retirement age, the participant's account became 100% vested.

Forfeited Accounts
Forfeitures of non-vested accounts are used to reduce Plan expenses and/or contributions by the Employer. At December 31, 2019 and 2018, forfeited non-vested accounts totaled $360 and $0, respectively. For the years ended December 31, 2019 and 2018, forfeitures of $537 and $25,351, respectively, were used to offset Plan expenses and Partnership contributions.

Payment of Benefits
On termination of service due to death, disability, retirement, or the attainment of age 59 ½, participants with vested balances greater than $5,000, may elect to receive either lump sum distributions equal to the value of the vested interest their account, or annual installments. Participants may delay distributions until required by law to receive required minimum distributions. On termination of service, the Plan has mandatory cash-out provisions which do not require participant consent as follows: (a) participants with vested balances equal to or less than $1,000 will receive a lump-sum distributions, and (b) participants with vested balances of greater than $1,000 but less than or equal to $5,000, will have their vested balances rolled over into an Individual Retirement Account. The Plan allows for hardship distributions. Distributions are subject to the applicable provisions of the Plan agreement.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the vested balance in the participants' account and bear interest at rates ranging from 4.25% to 6.5%, which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. The loans must be repaid over a period not to exceed five years or ten years for the purchase of a primary residence. Principal and interest are paid through semi-monthly payroll deductions.

Note 2 – Summary of Accounting Policies

Accounting Standards Update ("ASU")
On August 28, 2018, FASB issued ASU 2018-13, Disclosure Framework-Changes to the Disclosure Requirement for Fair Value Measurement (Topic 820). The ASU, which applies to all entities (including defined contribution plans), removes, modifies and adds fair value and/or NAV related disclosures. The ASU is effective for years beginning after December 15, 2019. Certain of these amendments are prospective changes with the balance to be applied retrospectively. Early adoption is permitted; however, certain components of this ASU can be early adopted without delay. The Board of Trustees has not determined what impact the adoption of ASU 2018-13 will have, if any, on its financial statements.

Basis of Accounting
The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The trustees of the Plan determine the Plan's valuation policies utilizing information provided by the Plan's investment advisors and custodians.

The common collective trust funds are stable value funds and have an investment objective to receive a constant rate of return on funds. Generally, there are no restrictions on a participant's ability to redeem their investment in the funds; however, withdrawals prompted by certain events may restrict a participant's ability to redeem the investment. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or a merger with another plan), (2) changes to plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrued basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded. Defaulted loans recorded as benefit payments amounted to $27,629 and $6,895 for the years ended December 31, 2019 and 2018, respectively.

Note 2 – Summary of Accounting Policies (continued)

Payment of Benefits
Benefits are recorded when paid by the Plan.

Administrative Expenses
The Plan's expenses are paid either by the Plan or the Partnership as provided by the Plan document. Certain administrative expenses of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Expenses that are paid by the Partnership are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation (depreciation) in fair value of investments.

Note 3 – Certified Investments

Certain information related to investments and reductions to notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2019 and 2018, and net appreciation (depreciation) in the fair value of investments, interest and dividends for the years then ended, was obtained and derived from information supplied to the Plan administrator and certified as complete and accurate by Reliance and Fidelity, the trustees of the Plan. Fidelity held the Plan's assets investment assets and executed investment transactions as of and for the year ended December 31, 2019, and for the period July 1, 2018 to December 31, 2018, and Reliance held the Plan's investment assets and executed investment transactions for the period January 1, 2018 to June 30, 2018. Fidelity notified the Plan administrator that the contract value, and not the fair value, of the common collective trust funds were certified as complete and accurate at December 31, 2019 and 2018.

The assets of the Plan are invested at the direction of the participants in various investment funds at December 31, 2019 and 2018.

Note 4 – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the assets or liability.

Note 4 – Fair Value Measurements (continued)

Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Mutual funds: Valued at the daily closing price as reported by the funds. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust funds: Valued at the NAV of units held by the Plan at year-end based upon the quoted market prices of the underlying investments. The common collective trusts are composed primarily of fully benefit-responsive investment contracts. The common collective trust funds, which are stable value funds, invest in fixed-income securities or bond funds, enter into "wrap" contracts issued by third parties, invest in insurance separate accounts, and invest in cash equivalents represented by shares in money market funds, with the objective of preservation of capital. There are no unfunded commitments with respect to the common collective trust funds. The common collective trust funds may in their sole discretion, impose restrictions on issues and redemption of units.

Money market fund: Valued at the daily closing price as reported by the fund. The money market fund held in the Plan is an open-end mutual fund that is registered with the Securities and Exchange Commission. The fund is required to publish its daily NAV and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

	Investments at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 50,285,867	$ -	$ -	$ 50,285,867
Common collective trust funds	-	3,642,174	-	3,642,174
Money market fund	3,332	-	-	3,332
Total investments at fair value	$ 50,289,199	$ 3,642,174	$ -	$ 53,931,373

Note 4 – Fair Value Measurements (continued)

	Investments at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 40,805,456	$ -	$ -	$ 40,805,456
Common collective trust funds	-	3,236,967	-	3,236,967
Money market fund	569	-	-	569
Total investments at fair value	$ 40,806,025	$ 3,236,967	$ -	$ 44,042,992

Note 5 – Plan Termination

Although it has not expressed any intent to do so, the Partnership has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. All participants are automatically 100% vested in their employer contributions.

Note 6 – Tax Status

The volume submitter plan received a favorable opinion letter dated March 31, 2014, in which the IRS stated that the volume submitter plan defined as Fidelity in Note 1, as then designed, was in compliance with the applicable sections of the Internal Revenue Code ("IRC"). Although the volume submitter plan has been amended since receiving the favorable opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt. Prior to the adoption of the Fidelity volume submitter plan, the Plan had adopted an ADP Prototype Plan which had obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable sections of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The trustees of the Plan have analyzed the tax positions taken by the Plan and has concluded, that as of December 31, 2019, no uncertain positions are taken or are expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

Note 7 – Related Party Transactions

Certain Plan investments are managed by Fidelity and Reliance, the trustees, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Effective July 1, 2018, Fidelity provides certain administrative services to the Plan pursuant to a service agreement between the Partnership and Fidelity. Fidelity receives revenue from mutual fund service providers for services Fidelity provides to the funds. This revenue will be used to offset certain amounts owed to Fidelity, or other service providers, for their administrative services to the Plan.

If revenue received by Fidelity from such mutual fund service providers exceeds the amount owed under the agreement, Fidelity remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses. At December 31, 2019 and 2018, there were excess unallocated revenue credits of $21,072 and $17,895, respectively, that will be used to offset future Plan administrative expenses. The Plan made direct payments to the

Note 7 – Related Party Transactions (continued)

third-party administrators of $40,858 and $64,292 for the years ended December 31, 2019 and 2018, respectively (which were not covered by revenue sharing). The Partnership pays directly any other fees related to the Plan's operations.

Note 8 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amount reported in the statements of net assets available for benefits.

Note 9 – Reconciliation of Plan Financial Statements to the Form 5500

The following is a reconciliation of contributions received from employer per the financial statements to the Form 5500 for the years ended December 31, 2019 and 2018:

	2019	2018
Contributions received from employer per the financial statements	$ 729,487	$ 599,404
Adjustment to employer contributions receivable	-	61,445
Contributions received from employer per Schedule H to the Form 5500	$ 729,487	$ 660,849

Adjustment to employer contributions receivable consists of additional QNEC contributions receivable by the Plan for missed employer matching contributions and missed investment earnings.

Note 10 – Untimely Participant Contributions

During 2019, the Partnership failed to remit to the Plan's trustee certain employee contributions and loan repayments within the period prescribed by Department of Labor regulations resulting in nonexempt prohibited transactions. Under the regulations, amounts withheld by an employer from a participant's wages for contribution and loan repayments to a plan are plan assets on the earliest date that they can reasonably be segregated from the employer's general assets. The Partnership intends to make contributions to the affected participants' accounts in the near term to compensate those participants for potential lost income due to the untimely remittances. Management believes that the lost earnings due to the untimely remittances are not material to the Plan's financial statements as of and for the year ended December 31, 2019. The 2019 untimely contributions of $413,554 were received by the Plan in 2019 and are included in total contributions in the statement of changes in net assets available for benefits for the year ended December 31, 2019. The Partnership is calculating lost earnings on the these untimely contributions.

Note 11 – Subsequent Events

Coronavirus Aid, Relief and Economic Security Act

The Coronavirus Aid, Relief and Economic Security Act (the "CARES Act") was enacted on March 27, 2020. The CARES Act includes a number of relief provisions available to tax-qualified retirement plans. The provisions of the CARES Act may be effective and operationalized immediately (i.e., prior to amending the Plan document). The Plan has adopted certain measures included in the CARES Act as follows:

- Permit qualified individuals (as defined under the CARES Act) to request Coronavirus-Related Distributions up to $100,000 from their vested portion of the Plan between January 1, 2020 and December 31, 2020.

- Permit any Plan loan repayment that comes due during the period March 27, 2020 through December 31, 2020 to be delayed for up to one year.

- Permit the delay of Required Minimum Distributions ("RMD") for a period of one year, with the delay applying to both 2019 distributions that were required to begin no later than April 1, 2020, and 2020 distributions, unless an employee elects to receive an RMD in 2020. Participants electing to receive a 2020 RMD amount are able to use the 60-day rollover option.

The timing and manner for formal plan amendments, as determined by the CARES Act, is for the Plan year ending December 31, 2022.

COVID-19 Pandemic

The impact of the COVID-19 pandemic outbreak continues to evolve. Said pandemic has adversely affected net global economic activity and has greatly contributed to a significant deterioration and then recovery in financial markets as of the date of these financial statements were issued. The potential that such instability in the financial markets could continue is more than remote as the near-term election cycle could accelerate such instability. Because the values of the Plan's investments have and will fluctuate in response to these changing market conditions, the impact of this situation on the Plan (and the Partnership) and its future results and financial position is not presently determinable.

General

The Plan has evaluated subsequent events for potential recognition or disclosure in the financial statements through October 12, 2020 the date the financial statements were available to be issued.

Supplementary Information

Freshfields Bruckhaus Deringer US LLP 401(k) Savings Plan
Plan: 001 EIN: 13-4035119
2019 Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
Year Ended December 31, 2019

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to the Plan			Total That Constitute Nonexempt Prohibited Transactions			
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP - *	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
✓	1/15/2019	1/24/2019	$ 238,329	$ -	$ 238,329	$ -	$ -
✓	3/29/2019	4/8/2019	175,225	-	175,225	-	-
			$ 413,554	$ -	$ 413,554	$ -	$ -

* The Company is calculating lost earnings on the untimely remittances and will contribute to the affected participant's accounts.

Freshfields Bruckhaus Deringer US LLP 401(k) Savings Plan
Plan: 001 EIN: 13-4035119
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
December 31, 2019

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest collateral, par or maturity value	(d) Cost**	(e) Current Value
*	Goldman Sachs	GS Stable Value Inst1		$ 3,642,174
*	Alger	Alger Sm Cap Focus I		142,396
*	Goldman Sachs	GS Intl Eq Ins R6		2,544,452
*	Lord Abbett	Lord Abbett High Yield Fund Class R6		20,398
*	ClearBridge	ClearBridge Lg Cap Growth Fund Class IS		3,007,664
*	American Funds	AF 2010 Target Date Retirement Fund R6		171,223
*	American Funds	AF 2020 Target Date Retirement Fund R6		1,637,426
*	American Funds	AF 2030 Target Date Retirement Fund R6		2,201,759
*	American Funds	AF 2040 Target Date Retirement Fund R6		1,846,722
*	American Funds	AF 2050 Target Date Retirement Fund R6		4,151,913
*	American Funds	AF 2015 Target Date Retirement Fund R6		740,537
*	American Funds	AF 2025 Target Date Retirement Fund R6		2,852,135
*	American Funds	AF 2035 Target Date Retirement Fund R6		2,381,144
*	American Funds	AF 2045 Target Date Retirement Fund R6		3,222,546
*	American Funds	AF 2055 Target Date Retirement Fund R6		532,431
*	Columbia	Columbia Div Inc Fund Inst 3 Class		4,117,081
*	Pioneer	Pioneer Bond Fund Class Y		1,567,434
*	PIMCO	PIMCO Real Return Fund Inst Class		1,845,498
*	American Century	American Century Mid Cap Value R6		959,608

See independent auditor's report.

Freshfields Bruckhaus Deringer US LLP 401(k) Savings Plan
Plan: 001 EIN: 13-4035119
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
December 31, 2019

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest collateral, par or maturity value	(d) Cost**	(e) Current value
*	JP Morgan	UM Behavioral Value Fund R6		1,348,761
*	American Funds	AF 2060 Target Date Retirement Fund R6		179,975
*	VanEck	VE Emerging Market Y		220,834
*	Cohen & Steers	Cohen & Steers Real Estate Sec Fund Z		65,251
*	MFS	MFS Mid Cap Growth Fund R6		2,971,147
*	Fidelity Management Trust Company	Fidelity Government Money Market		3,332
*	Fidelity Management Trust Company	Fidelity 500 Index Fund		8,694,668
*	Fidelity Management Trust Company	Fidelity Mid Cap Index Fund		1,815,056
*	Fidelity Management Trust Company	Fidelity Small Cap Index Fund		1,047,808
				53,931,373
*	Notes receivable from participants	Interest rates ranging from 4.25% to 6.5%, various maturity dates, secured by participants' account balances.	-	320,213
	Total			$ 54,251,586

* Indicates an identified person known to be a party-in-interest to the Plan.

** Cost not required (investments are participant directed).