In this paper, we study how the number of conferencing rounds affects the capacity of large interference networks. We take Wyner’s asymmetric linear (soft-handoff) model, include conferencing links between closely located transmitters and receivers, and we consider the per-user asymptotic multiplexing gain. Our results show, for example, that when the capacities of the conferencing links scale at most (1/4) log P with the power P and when one can choose which transmitters and receivers cooperate, then there is no loss in terms of asymptotic multiplexing gain in having only one round of conferencing. In contrast, when the capacities of the conferencing links grow faster than (1/4) log P, then the asymptotic multiplexing gain with one round of conferencing is strictly smaller than that achieved with multiple rounds.