

# [Bored by \\$1,000-an-Hour Pay, a Lawyer Hunts Wall Street Scores](#)

Bloomberg Law [profiles](#) lawyer Dan Brockett, who ditched a job representing the world's biggest banks for \$1,000 an hour, and started earning his keep by suing the very companies that used to pay his bills – working on a contingency.

“On a recent weekday at his firm, Quinn, Emanuel Urquart & Sullivan LLP, Brockett said he couldn't be happier that he made the switch to what he calls 'success-based' billing,” writes reporter Matt Robinson. “The 61-year-old senior litigation partner, wearing jeans and a sweater, pointed to a framed photo of a \$250 million legal fee award that hung like a trophy over the desk of his office on Manhattan's Madison Avenue.”

The profile shows how Brockett worked with the Commodity Futures Trading Commission, developing a network of sources across Wall Street who send disgruntled bankers his way. If the cases are successful, some of those whistleblowers can see pay days of as much as \$30 million.

[Read the Bloomberg article.](#)

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# [GC Requires Outside Law Firms to Encrypt Communications](#)



The general counsel of Marsh & McLennan Companies has started requiring the company's biggest outside law firms to use an anti-hacking electronic communication technology known as Transport Layer Security, according to a report from [Bloomberg Law](#).

The report quotes Peter Beshar: "What we have done here is gone out to 12 or so of the biggest law firms on the most sensitive matters and insisted, 'You can't communicate with us other than through TLS,' and everyone has signed up by it."

Beshar identified three of the firms are Cravath, Swaine & Moore, Davis Polk & Wardwell and Gibson Dunn & Crutcher.

TLS prevents any unauthorized senders or recipients from entering and intercepting communication – protecting "data in transit" from being hacked, explains reporter [Casey Sullivan](#).

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# Hogan Lovells Combines with Collora, Adding Boston Office

Global law firm Hogan Lovells announced that it will combine with Collora, a Boston-based litigation/investigations firm with a strong focus in life sciences and healthcare, as well as financial services and technology. The combination is expected to become effective Sept. 1, at which time all partners, lawyers, and business services members of Collora will join Hogan Lovells, the firm said in a news release.

“The addition of Collora enhances Hogan Lovells’ capabilities to serve clients in one of the most dynamic and growing markets in the US. Boston is home to global leaders in technology, life sciences, healthcare, and financial services,” according to the release. “The area boasts elite academic and research institutions and world-class medical facilities. Economic development in the Boston metropolitan area is fuelled by an active financial services and investment community. The new office will be focused on litigation and investigations with a particular emphasis on the life sciences and healthcare sectors; over time, Hogan Lovells expects to add regulatory, corporate transactions, and IP capabilities.”

“The Boston region is a key strategic market in the United States. Although we have worked closely with clients in the area for years, it more recently became clear to us that there was a need for an office that had strong roots in the community,” says Hogan Lovells CEO Steve Immelt. “Collora is a firm that shares our values, our culture and our approach. We have worked with them for many clients over the years. It has highly regarded practices in litigation and investigations, with a particular focus in life sciences, which fits very well with our own practices. We also intend to focus on the financial services, technology industries and education sectors, where we already have strong practices in other

markets. We are delighted to welcome the Collora team and look forward to working with them for the benefit of our clients.”

The release continues:

The combination provides Collora and its clients with access to a network of services and practitioners that seamlessly work to provide a cohesive client experience globally. Hogan Lovells is recognized as a global leader in life sciences and healthcare, with specialists in areas such as regulatory, intellectual property, transactions, and disputes. Together, the two firms have more than 500 lawyers practicing in the life sciences and healthcare industry.

Collora has several well-known trial advocates who represent both companies and individuals in government investigations, complex civil litigation, professional licensing and discipline matters and other litigation matters, with a particular focus on financial services, technology and the life sciences industry. The firm includes former federal and state prosecutors, judicial law clerks, law professors and a former chief justice of the Massachusetts Appeals Court.

“Hogan Lovells has a strong global reputation and offers us depth and reach that brings a new and exciting dimension to what we are able to offer our clients,” said Bill Lovett, who is currently the Managing Partner of Collora, and will serve as the Office Managing Partner of the Hogan Lovells Boston office. “We looked very hard at making sure that the business and cultural fit would be right for us – for nearly thirty years our firm has been committed to serving our clients and contributing to our community. Based on many years of working together for some of the same clients, we know Hogan Lovells brings those qualities to the table across the entire firm. No other Boston firm has Hogan Lovells’ global reach. We look forward to making these skills available to our clients and to new Boston-area clients as well.”

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# How to Make the Case for a Smaller Law Firm to Your Board

By [Norm Finkel](#)  
[Schoenberg, Finkel, Newman and Rosenberg, LLC](#)

The list of reasons why small law firms offer big advantages is well known—this is especially true for businesses that are mid-sized or emerging. But here’s a quick review. With a smaller law firm, seasoned attorneys are the norm, rather than the associates who typically handle day-to-day business for the big law firms. A smaller firm is a bit like the classic Avis commercial; they work harder. The attention given to the client is second to none. So, relationships between law firm and general inside counsel tend to be closer. Then, of course, there is the matter of fees; they tend to be a lot more reasonable.

**With all these advantages, why would a client opt for big law?** Let’s say a small law firm has established its credibility with a long track record of great work. The relationship between inside counsel and the partners is solid. But one day, the client says, “Sorry, we have to go with the big guys on this one.” What does that mean? Is it a rejection of all the hard work and success? Does it erase all the great progress

you've shared over the past few years? Not really. There are a number of reasons why a client might go big. For instance, there is the matter of self-protection when a major audit is in order. If something goes wrong, no one can say it was due to the fact that a small law firm was chosen for this arduous task. Or, perhaps a case may be the subject of intense national scrutiny. For public relations alone, the choice of a larger law firm to handle it may be most prudent, especially when internal counsel has a board of directors that must support the rationale. When such contingent factors come into play, it is no reflection on the smaller firm or general counsel and, for the most part, no threat to the established relationship. In fact, small firms have a vital role to play in cases such as a large merger or an audit, because they can bring the big law firm up to speed on day-to-day information that the larger won't have access to.

**When it's best to bet on David rather than Goliath.**

There are cases where trust in the relationship outweighs all other factors. Here is an example. I represented a former chairman of a bank. The bank sued my client for losses it suffered on SBA loans after the 2008 meltdown. The bank had a board and an SBA loan committee—both of which approved the loans. The bank, rather than looking at its own culpability, sued the former chairman and president. Two of Chicago's large law firms were recruited to represent the bank and its board members and loan committee members. Our attorneys walked into the courtroom every day and faced an army of lawyers from multiple firms; even the judge commented on the cost of all those lawyers.

My firm litigated the case in state court and won, but we were denied legal fees. The bank appealed its loss, while we appealed the denial of fees. My client ran out of money long before the case went to trial, but we did not quit. He died tragically at the age of 65, shortly after the trial court's judgment but before the appellate court rendered its decision.

We were owed seven figures by that time.

The appellate court affirmed the exoneration of my client and reversed the decision denying our legal fees and sent the case back to the trial court for a determination of our entitlement to, and amount of, legal fees. After the court determined we were entitled to fees, the bank agreed to settle the matter. This occurred shortly before the court determined the amount of legal fees to be awarded. The family and widow were gratified by the outcome. Although we went up against two large law firms who had a client with immense resources, after a 5½-year ordeal, we won.

**The future is starting to favor the Davids, but don't write off the Goliaths just yet.**

Trends are emerging that seem to favor the mid to smaller law firms. The 2009 "Bloody Thursday" that kicked off major layoffs at some of the biggest law firms brought with it a demand for lower fees. Of course, this opened a white space opportunity for smaller, entrepreneurial firms who could deliver more for less. Not only that, but because of technology some of the advantages that once favored bigger firms have evaporated. The giants once owned the biggest libraries and best information. But now, thanks to the digital revolution, small and big alike have access to the same data. Keep in mind, smaller firms tend to be more invested in their clients. The partners are responsible for the success or failure of their business; this goes further than just filling out a time sheet for hours. A concern with cost efficiency is part of their DNA. But as for the Goliaths, as Basha Rubin put it in an article for Forbes, "I'm not arguing that all big law firms will disappear entirely. Why should they? Many provide unparalleled service; they will continue to make sense for the biggest deals. The next time I merge my multibillion dollar corporation with another multinational multibillion dollar corporation, I certainly intend to hire one." < <https://www.forbes.com/sites/basharubin/2014/07/07/big-law-big>

-problems-2/#210f8e75db42>The general counsel of a Fortune 500, national health club chain that I've represented for over 35 years has repeatedly told me how much he appreciates my attention to his business and that the results he has experienced from using a smaller firm are "second to none."

### **What are the takeaways for inside counsel?**

I started my career in a firm of 15 to 20 lawyers. Six months into the job, I tried my first case and won. I would never have gotten that experience at a large law firm. Recently I hired an attorney from such a firm who was working 100 hours a week and couldn't get any traction on his career. For what it's worth, my advice to internal counsel is this:

- Keep the outstanding small firm that has worked so hard to win your business
- Remind them when an audit comes up or a case with national media buzz, that leaning on the big firm is simply a matter of self protection – not a dismissal but a fact of life in business
- Promote the great work of your smaller partner law firms to your board so that they can see the value
- Remember that business, technology and culture are in a state of evolution and the best partners are the ones who keep pace

*Norm Finkel, senior partner and head of the the litigation practice at Chicago based Schoenberg, Finkel, Newman and Rosenberg, LLC.*

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# [ConnectLive 2017 London](#) [Scheduled in London](#)

The iManage user conference [ConnectLive 2017](#) will be in London at the InterContinental London – The O2 hotel on June 27-28, 2017.

The conference is all about creating connections, iManage says on its website. “Between customers and partners. Between those that are working with advanced technology – using it every day in the service of their clients – and others that are still searching for solutions to important issues in their businesses.

“Across four days and two continents, iManage will bring together CIOs and IT professionals, attorneys, legal administrators and more.”

[Get more information.](#)

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## [Making the Most of Your Legal Blog](#)



Advertising and public relations are great ways to get your name out, but not every law firm has that kind of budget, writes [Amy Boardman Hunt](#) on the website of [Muse Communications](#). And with newsrooms shrinking, it's become increasingly hard for lawyers – especially those with niche, non-media-friendly practice areas – to successfully pitch their expertise to the media.

That dynamic has helped create the rise of the legal blog.

She writes about blog post subjects, imposing deadlines and accountability, writing your legal blog, formatting and search engine optimization, and playing the long game.

[Read the article.](#)

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[Preparing for Your Professional Headshot](#)



Law firms are moving away from traditional “head shot” photos for websites and promotional materials, reports [Verdell Christophersen](#) for [Androvett Legal Media and Marketing](#).

“Instead, they’re relying on a series of ‘environmental’ photo backgrounds, full body-length images, candid poses and other techniques that can add distinction and a degree of personality,” according to [the article](#). “With some careful planning, you can still come away from a single photo shoot with both a traditional pose and a selection of photos that reflect a little more style.”

The article discusses clothing to avoid, clothing to favor, the proper amount of jewelry to wear, bringing alternate clothing and accessories, makeup and hairstyling.

[Read the article.](#)

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[Dechert Lets Multiple Associates Go After Performance Reviews](#)



Dechert's announcement this week that it has laid off several associates after a round of performance reviews may signal a boldness and lack of concern for public criticism that could spell trouble across the industry, writes [Joe Patrice](#) for [Above the Law](#).

"Firing first-years ... that's a firewall firms tend not to breach," Patrice observes.

He reports that some sources believe the firings were more about hours billed than competence.

"But if first-years were really hit by these layoffs, that's a good sign this is about hours. Because how can you fire a first-year for being incompetent? You wouldn't have any first-years left!" he writes.

[Read the Above the Law article.](#)

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[\*\*Download: In-House Counsel's  
Legaltech Buyer's Guide\*\*](#)



LawGeex, a provider of an AI contract review platform for businesses, has launched [\*\*The In-House Counsel's LegalTech Buyer's Guide\*\*](#) – a free, downloadable guide that showcases more than 100 must-know technology solutions which solve the daily challenges faced by in-house lawyers.

The book includes practical advice based on dozens of interviews, real life experiences and personal recommendations from in-house lawyers and legal experts who have used technology to cut costs and reduce legal inefficiency. Lawyers came from companies including Pearson, AIG, TabTale, Travelocity, Vodafone, NetApp, Del Monte, Axalta Coating Systems, Tongal and Novartis.

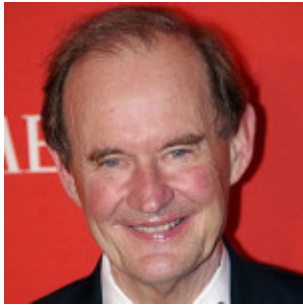
The book includes:

- **60+ page practical and jargon-free** reference guide
- **100+ top technology solutions** for legal departments
- **Personal recommendations** and stories from dozens of in-house lawyers and legal experts
- Explanations of an **in-house legaltech buying journey**, including barriers to adoption, establishing and monitoring KPIs, and more

[\*\*Download the guide.\*\*](#)

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# At Lunch With David Boies, 20 Years After His Departure From Cravath



[Above the Law](#) talks with David Boies, the man author [David Lat](#) calls “the most famous practicing lawyer,” who tells the tale of how he left Cravath, Swaine & Moore to launch his own firm.

Lat writes that Boies has been involved in major litigation for the past 50 years, “from the IBM and Microsoft antitrust cases, to *Bush v. Gore*, to *Hollingsworth v. Perry* and the battle for marriage equality.”

Boies is a founder of Boies Schiller Flexner. “The spectacularly successful firm, with more than 300 lawyers across 14 offices, enjoys a reputation as a ‘national litigation powerhouse.’ And it has the financial rewards to prove it: profits per partner of \$3.15 million in 2016, according to the latest Am Law 100 rankings, and associate bonuses as high as \$350,000.”

The article follows Boies’ path from Yale Law School to his 30 years with Cravath, through the early days with his newly founded firm, to the present.

[Read the article.](#)

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# [Managing Partners Say Their Lawyers Are Underperforming and Slow to Change](#)

Bloomberg Law [reports](#) on a survey of nearly 400 managing partners and chairs, finding that the leaders of Big Law firms in the U.S. don't seem to be very happy with recent changes – or lack thereof – in their firms.

“In response to survey questions posed by legal management consulting firm Altman Weil, 88 percent of respondents said they have chronically underperforming lawyers, 61 percent said overcapacity is diluting their profitability, and 65 percent said their partners resist most efforts to change how to they do business,” writes [Stephanie Russell-Kraft](#). “This comes at a time when most (72 percent) law firm leaders said the pace of change in the legal industry will only continue to increase in the coming years.”

One of the findings is that business is moving in-house, and managing partners recognize that: 67.9 percent of respondents said they are already losing business to in-house legal departments.

[Read the Bloomberg article.](#)

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# June 28 Event: Experts Explore Ways to Control Litigation Costs

**Bloomberg  
BNA**

Big Law Business and Catalyst will present a complimentary event in San Francisco, [Successful Legal Department Management: Innovation to Control Litigation Costs and Ensure Compliance](#) to discover how today's top law firms are pairing innovation with technology to move litigation control in-house and on-budget.

The event will be Wednesday, June 28, 2017, 3:30-5:30 p.m. at the Bloomberg LP office at 3 Pier #101 in San Francisco 94111.

Leading in-house and outside counsel will discuss where they believe legal departments face the most pressure and how to successfully transform the management of litigation.

In addition, this event will explore:

- The necessity of developing new and innovative approaches for managing departments to keep litigation costs low
- How to prepare teams, departments and businesses to identify the benefits of technology
- How to effectively prepare for litigation, from initial investigations to trial

[Register for the event.](#)



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# Invitation: Summer Legal Conference, Berlin



Knowledge Nomads' [Summer Legal Conference](#) in Berlin July 23-29, 2017, will feature sessions on law in the age of hyperconnectivity, legal issues in the sharing economy, and the legal fallout from Volkswagen's emissions scandal.

The event will be at Berlin's Radisson Blu Hotel.

The CLE-qualified sessions will feature a diverse group of speakers, including a broad range of nationalities, backgrounds and ages.

Interspersed with the the presentations will be an arts and culture day with a choice of seven tailor-made tours, a trip to the home of Volkswagen, and a closing dinner on top of the German Federal Parliament Bundestag building.

Other side events will include guided tours, dinners, receptions, concerts, a gallery tour and more.

[Register or get more information.](#)

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# [Bookkeeper Embezzled More Than \\$850,000 From Law Firm, Suit Alleges](#)

The family of the late Daniel Lilley, Maine's highest-profile lawyer, is accusing a former bookkeeper of embezzling more than \$850,000 from his law firm over a little more than four years, reports the [Portland Press Herald](#).

Plaintiffs allege that Jaime Butler, the bookkeeper for Lilley's Portland law firm, repeatedly wrote checks to herself totaling \$844,000 and also improperly diverted \$12,000 in cash.

The family's lawyer said that "Butler issued herself 'dozens of checks' in some months and that the alleged embezzlement began almost immediately after she was hired as the law firm's bookkeeper in early 2013," writes [Edward D. Murphy](#).

[Read the Press Herald article.](#)

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# Biglaw Firm Lays Off Associates, Staff and Partners



Labor and employment law firm Seyfarth Shaw has conducted a round of layoffs that affect both attorneys and staff, according to reports from [Above the Law](#) and [Bloomberg Law](#).

“One source who was briefed on the layoffs said the downsizing affects 40 lawyers, including associates and counsel, as well as 27 staff members,” reports Bloomberg’s [Casey Sullivan](#). “The cuts at least affect the firm’s New York City and Washington, D.C. office, according to the source.”

A Bloomberg source attributed the downsizing to a slow real estate practice, and said layoffs were mainly for “low billable associates,” but noted that some counsel and senior counsel were laid off in the firm’s employee benefits department.

[Read the Above the Law article.](#)

[Read the Bloomberg article.](#)

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# Fear of Career Damage Led Woman to Sue Proskauer Anonymously

Bloomberg Law [is reporting](#) that Proskauer Rose has become the latest Big Law firm to be hit with a gender discrimination lawsuit by a female partner.

The plaintiff brought the case against her employer under a pseudonym.

“According to the redacted complaint filed Friday, the plaintiff, an unnamed partner in Proskauer’s Washington, D.C. office, was objectified by male partners who made inappropriate comments about her physical appearance, paid less than male partners who were similarly or less productive than she was, and excluded from projects and client development activities once she began complaining,” writes reporter [Stephanie Russell-Kraft](#).

The defendant responded by saying the suit is “groundless” and “meritless.”

[Read the Bloomberg article.](#)

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# [Planning Key to Handling the Death of a High-Profile Attorney](#)

Making sure you're prepared on all fronts for the death of a law firm founder or influential firm attorney is something that no one looks forward to, points out Bruce Vincent in a blog for [Muse Communications](#). But failing to take a few necessary steps beforehand is a recipe for potential confusion and consternation among the attorneys at your firm, the firm's clients, and, importantly, the lawyer's family.

"Although the notion of strategizing for someone's eventual death may seem macabre, those who do so are much more likely to emerge from a terrible situation in such a way that shows their compassion and dedication to the memory of their lost colleague," he writes.

The article discusses the initial steps a firm will need to take after the lawyer's death, various ways of respecting the deceased's memory, and dealing with the somewhat mundane chores that follow the loss. These can include monitoring the lawyer's email, changing stationery, online directories and more.

[Read the article.](#)

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# [Former Executive at Bankrupt NYC Law Firm Convicted of Fraud](#)

The former chief financial officer of Dewey & LeBoeuf, once one of the nation's largest law firms, has been convicted for hiding "severe financial challenges" that eventually led to the firm's bankruptcy, reports [The New York Times](#).

"A jury in Manhattan convicted Joel Sanders, the law firm's former chief financial officer, on three criminal counts arising from what prosecutors said was a scheme to hide the firm's failing finances from financial backers," write [Matthew Goldstein](#) and Liz Moyer.

The jury acquitted the firm's former executive director, Stephen DiCarmine, of the same charges.

Sanders' guilty verdicts came on charges of securities fraud, scheme to defraud and conspiracy.

[Read the NYT article.](#)

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# BigLaw Headhunter's Sexist Rant Leads to Apology, Leave of Absence



Harrison Barnes, managing director at BCG Attorney Search, recently posted an article advising law job applicants how to deal with not hearing back after an interview.

But, as [Joe Patrice](#) of [Above the Law](#) explains, Barnes somehow managed to describe “most legal recruiters” as women who “are quite attractive and fit,” as well as “a little ditzy and [who do] not have the other sorts of qualifications that would make them qualified for the job.”

The passages, now deleted from the company’s website, continued:

“Not only do they sometimes have more beauty and fewer brains, but they also may have more beauty and less interest in people, less ability to connect with people, and similar negative characteristics. This means they expect people to treat them as if they are special and sometimes are more focused on themselves than their jobs.

“It is not uncommon for recruiting coordinators to use their workspaces as a hunting ground for mates—and it works.”

After the inevitable uproar, Barnes announced that he was sorry and would be taking an extended leave of absence from BCG Attorney Search.

[Read the Above the Law article.](#)

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## [Five Takeaways From Annual BigLaw Financial Report](#)



Bloomberg Law has put together [a summary](#) of five takeaways from Thursday's release of *The American Lawyer's* annual report on the top 100 law firms, ranked by gross revenue.

In the section on revenue and profits per equity partner, the report found that Latham & Watkins took the top spot with \$2.823 billion in gross revenue.

And Wachtell Lipton posted \$5.8 million profits per partner, despite the firm having a decline in overall revenue and profits per equity partner.

The takeaways also covered headcount and revenue, the gap between the top 50 firms and the bottom 50, three firms joining the list for the first time, and the increase in the value of equity partnership.

[Read the Bloomberg article.](#)



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