

# State Street Taps General Counsel to Succeed Veteran Legal Chief

“State Street Corp. will promote executive vice president and general counsel David Phelan to replace its longtime legal chief once he retires next month,” reports Brian Baxter in *Bloomberg Law’s Corporate Governance*.

“The Boston-based financial services giant disclosed in a June 12 securities filing that starting July 1 Phelan will take over the chief legal officer role currently held by Jeffrey Carp.

“Carp, who also serves as State Street’s corporate secretary, will retire July 31. An employment agreement between him and State Street shows that he joined the company Jan. 3, 2006, with Phelan being hired as general counsel and assistant secretary later that year.”

“Both lawyers previously worked together as partners at Wilmer Cutler Pickering Hale and Dorr. The law firm has been a longtime legal adviser to State Street, handling almost 25% of the company’s U.S. litigation caseload since 2007, according to Bloomberg Law data.”

***Read the article.***