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### **REPORT: LAW FIRMS CONSOLIDATING AT RECORD SETTING PACE**

*by*

**Neil Gluck**

*The American Lawyer*

July 17, 2015

TheRemsenGroup

727 Kirkwood Avenue - Atlanta, GA - 30316  
404.885.9100 - [www.TheRemsenGroup.com](http://www.TheRemsenGroup.com)

## Report: Law Firms Consolidating at Record Setting Pace

Nell Gluckman, The Am Law Daily

July 6, 2015

The pace of law firm mergers is steadily increasing, according to a report released Monday by legal consultancy Altman Weil.

Since the start of 2015, 48 law firms have announced mergers, the highest half-year total since the Newtown Square, Pennsylvania-based law firm management firm began tracking combinations between legal shops in 2008.

“That’s a big first-half number,” said Altman Weil principal Eric Seeger. “We know from our consulting experience that a lot of firms are talking to each other, so we won’t be surprised to see another big number” in the second half of the year.

Seeger noted that more deals are usually announced during the second half of the year, so he anticipates that 2015 will set a record for law firm mergers. [The Am Law Daily reported in April](#) on Altman Weil’s last merger report, which saw a record number of transactions announced during the first quarter of this year.

The current Altman Weil report—whose results are listed on the consultancy’s [MergerLine database](#)—counted 19 mergers in the second quarter of this year, including a [union finalized on July 1](#) between Dentons and McKenna Long & Aldridge, adding more than 300 lawyers to the global behemoth. About 100 other McKenna Long lawyers [decamped from the latter ahead of that combination](#) and landed elsewhere. (Dentons, which is also [working on a landmark tie-up with Chinese legal giant Dacheng](#), absorbed a [six-lawyer New York boutique in January](#).)

Altman Weil’s latest merger report found that Chicago and Houston have been particularly desirable locations for law firm expansion. Last month Blank Rome bolted on a 24-lawyer IP boutique in Houston called Wong, Cabello, Lutsch, Rutherford & Bruculeri, [as noted by sibling publication The Legal Intelligencer](#), while [The American Lawyer reported in its June issue](#) on the handful of notable combinations announced in the Windy City so far this year.

In another union that could create a new member of The Am Law 200, [275-lawyer Barclay Damon officially went live](#) last month following a combination between upstate New York-based legacy firms Hiscock & Barclay and Damon Morey.

Altman Weil’s report shows that most law firm mergers announced so far this year consisted of larger firms tacking on boutiques with fewer than 20 attorneys in an effort to offer clients a new area of expertise. Seeger said that sometimes small firms agree to combinations with their colleagues at regional, national or global firms because of succession issues or because they’re seeing peers go that route.

“When there are mergers announced in a particular market, we do get calls from other firms in the market wondering what it means for them,” said Seeger, explaining a kind of snowball effect that takes place in the law firm merger market.

Gunster, [one of Florida's oldest firms](#), pulled off the most recent combination of the second quarter by [absorbing five-lawyer business boutique Pohl & Short](#) in the Orlando suburb of Winter Park last week. The New York Law Journal, another sibling publication, [recently reported](#) on a tie-up between two Los Angeles-based firms in Mitchell Silberberg & Knupp and corporate boutique Richardson & Patel.

Last month Winston-Salem, North Carolina-based Craige Brawley Liipfert & Walker [combined with smaller local shop](#) the Jenkins Law Group, forming an 18-lawyer, full-service firm in the [cigarette-friendly city](#). A Craige Brawley administrator told The Am Law Daily that name partner Cowles Liipfert is the first cousin once removed of the [late Eugene Liipfert](#), a former founding partner of Verner, Liipfert, Bernhard, McPherson & Hand, [a predecessor of legal giant DLA Piper](#), which [picked up Canadian firm Davis LLP](#) in April.

As for the larger firms, Altman Weil's Seeger explained that acquiring a boutique is a good way to add capacity quickly.

"They are finding that their lateral hiring programs are too slow and time-consuming," he said. "They're looking to make bigger bites."

The uptick in U.S. law firm merger activity has been somewhat offset by a [drop-off in combinations across the pond](#), according to a recent report by U.K. credit provider LDF, which noted that a [rebound in the British economy](#) has led partners at large U.K. firms to focus less on combinations and [more on profitability](#).

The LDF analysis came as mid-market British firm [Weightmans completed a tie-up](#) announced last month with Leeds, England-based Ford & Warren, creating a combined 1,400-lawyer firm with roughly \$150 million in gross revenue.

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*Additional reporting by Brian Baxter and Jennifer Henderson.*

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