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A SPECIAL REPORT

KAUFMAN & CANOLES

EDITOR'S NOTE

This year's Midsize Hot List shows the agility of law firms with 50 to 150 attorneys in ducking the recession's blows—or at least bouncing back more quickly than many big-firm competitors.

Lower hourly rates remain the greatest advantage that midsize firms offer, but it's not all about the money. The firms included on this year's list have demonstrated the ability to snag big clients by offering specialized services and to hold on to smaller clients through bread-and-butter practices including estate planning and employee benefits.

The National Law Journal's Midsize Hot List includes 20 law firms that have thrived amid the downturn. From among

the stacks of nominations we received, we selected firms that experienced a string of successes and that showed innovative ways to run their operations despite the economy.

We've highlighted two firms—Minneapolis-based Bowman and Brooke and Shartsis Friese of San Francisco—to illustrate what it takes to get ahead as a midsize law firm in a market increasingly dominated by large-firm competition.

We recognize that many firms could have made the list. That said, those included here show not only that bigger is not necessarily better, but that midsize is often the right size. —LEIGH JONES

MIDSIZE HOT LIST

KAUFMAN & CANOLES

Virginia firm Kaufman & Canoles has become leaner, but its deals have grown heftier. Under newly named Executive Vice President of Practice Management Charles McPhillips, the law firm consolidated 26 practice groups to a streamlined group of 14. In addition to representing Philadelphia Eagles quarterback Michael Vick in his bankruptcy proceeding, the firm has worked on several big deals recently, including the issuance of \$230 million of First Mortgage revenue notes by clients GWR Operating Partnership and Great Wolf Finance Corp. The law firm, which has offices in Norfolk, Chesapeake, Hampton, Newport News, Richmond, Virginia Beach and Williamsburg, Va., has developed a significant practice in its corporate and public finance group centered on the growing base of Chinese companies going public. Realizing that it had the ability to perform work for small to midsize Chinese firms, Kaufman & Canoles' China team found a niche that centers upon international securities transactions, including numerous successful Nasdaq initial public offerings. —RICHARD ACELLO



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