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CHICAGO LITIGATION DEPARTMENTS OF THE YEAR

A SPECIAL REPORT

This week, *The National Law Journal* trains its sights on litigation shops in Chicago—the city that brought us the skyscraper, Muddy Waters, *Playboy* and *Ebony*, and McDonald's. Oh, and a heck of a lot of legal talent. We asked litigation practices there to tell us about themselves—their headcounts and revenues, wins and losses. Our staff scrutinized their reports to arrive at the list of law firms.

PERKINS COIE

WHITE COLLAR



PRAVIN RAO

Perkins Coie calls Seattle home, but the heart of its white-collar defense practice lies more than 2,000 miles away in Chicago.

Perkins is a relative newcomer to the white-collar scene. In 2007, the firm asked Pravin Rao, a Chicago former federal prosecutor and U.S. Securities and Exchange Commission enforcement branch chief, to help develop the practice from the ground up. He figured it was too good of

an offer to pass up.

"The opportunity to get in on the ground floor and build the practice you want from scratch was attractive," Rao said. Of the firm's 26 lawyers nationwide with a dedicated white-collar practice, nine are in Chicago, including Rao and other top partners including long-time former Chicago federal prosecutor Patrick Collins.

Being based in the middle of the country has its perks. A flight to either coast can be a day trip, if needed. "I got a lot of frequent-flier miles," Rao said.

Chicago isn't like Washington or New York in the volume of white-collar work, he acknowledged, but the firm is taking on a growing number of local cases. Besides, he said, the work takes attorneys across the country and around the world—regardless of where the lawyers are based.

Perkins Coie has secured a number of favorable outcomes for clients in and out of court. Last year, Rao and Collins won immunity for a client facing a federal grand jury investigation into an alleged oil market manipulation scheme. The client was a corporate officer of the Chicago affiliate of Optiver Holding B.V. An action brought by the U.S. Commodity Futures Trading Commission settled in April 2012 and private litigation is pending in the U.S.

District Court for the Southern District of New York.

In late 2011, the firm won the dismissal of insider-trading charges against a Spanish trader, Luis Sanchez. Perkins partner Jonathan Buck, who worked with Rao and partner John Christian on the case, said the firm mobilized quickly to “get our hands around the facts and the story line and bridge the gap of the international foreign client pretty quickly.” Judge Marvin Aspen of the U.S. District Court for the Northern District of Illinois granted Sanchez summary judgment in December 2011.

“Internal logistics, language barriers—we moved past a lot of those issues quickly in order to get in deep in the case very early on,” Buck said. “In those insider-trading cases, especially with foreigners involved, the SEC gets committed quite early because they’re filing complaints ex parte and filing injunctions before the defendants even know. It requires ramping up very quickly.”

Rao said in-depth investigations are critical to success in white-collar matters. “Typically in criminal investigations or even the regulatory investigations, the government has a two-, three-, four-year head start on you. They have a massive amount of investigations they’ve done,” he said. “You get a lot of that through discovery, but there’s really no substitute for doing your own investigation.”

Even the government wants to work with the firm’s white-collar lawyers, it would seem. In 2012, the Justice Department and SEC named Rao independent corporate monitor for a multinational corporation under investigation for violations of the Foreign Corrupt Practices Act (FCPA). Rao, supported by other firm attorneys, is responsible for evaluating the company’s compliance with the FCPA; the monitorship was part of agreements between the company, which the Justice Department declined to identify, and the federal government.

Rao said it was a testament to the firm’s track record that it was chosen—and also to his experience in both

agencies. He expected the work would inform his advice to other clients about FCPA compliance, investigations or criminal proceedings—all growth areas for the white-collar practice group, he said. “It gives you insight into how the government looks at this, to a certain extent, because you’re the government’s monitor,” he said. “That’s invaluable.”

Jeffrey Ramsey, general counsel of Geneva Trading, said that when Rao worked with the company recently on a nonpublic regulatory matter, he exercised good judgment in dealing with the government. Rao “did it effectively in a way that was adversarial when it needed to be and collaborative when it needed to be,” Ramsey said, adding the firm also was good about keeping costs down.

Additional Perkins Coie clients include Jon Corzine, the former chief executive officer of MF Global Holdings Ltd., under investigation in that firm’s collapse. Dechert litigation partner Andrew Levander, lead counsel for Corzine, said that in working with Collins he found him “extremely helpful in preparing various aspects of the case.”

From his home base in Chicago, Rao is directing the growth of the firm’s practice in other regions. During the past 1 1/2 years, he hired three attorneys in the New York office and was looking at lateral candidates in Washington and California. During monthly meetings, he said, members of the practice, from partners to secretaries, have to share at least one thing they’re planning to do to “advance the practice.”

“In building a practice, it’s not just the sheer numbers that matter,” he said. “You gotta have the right components.”

—ZOE TILLMAN

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FIRM BIO

Litigation partners	213
Litigation partners in Chicago	22
Litigation associates	205
Litigation associates in Chicago	12
Other litigators	27
Other litigators in Chicago	0
Litigators as percentage of firm	43.9%
Litigators as percentage in Chicago	39.3%

All figures represent full-time equivalents.

KEYS TO SUCCESS

► “When you tell something to the government, you really have to follow through. You have to be believable. So when you go in there and make a pitch for your client, they believe you on the smallest things, so that they’ll believe you when it comes to the big things.”

► “What I’ve found most effective is walking in and being as prepared as the government is, and even more so. Don’t just rely on what the government gives you.”

► “You can’t candy coat what a person’s options

might be. Be very candidly honest and also show them empathy—you do care and you’re going to advocate for the best results.”

—PRAVIN RAO, CHAIRMAN, INVESTIGATIONS AND WHITE-COLLAR DEFENSE PRACTICE, PERKINS COIE

► “Maintain your credibility at all costs. I think in working with the government, that’s an incredibly important step that people keep in mind—that advocacy and credibility should be balanced.”

—JONATHAN BUCK, PARTNER