

Top Lateral Hires of 2005

The Legal Intelligencer

Bulk of 2005 Lateral Hires Came From Booming Practice Areas

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It's hard to say whether the huge jump in the number of lateral hires for this year compared with last made it easier or harder to pick the newest edition of our annual top 10 list.

Not surprisingly, many of our finalists - culled from an initial pool of more than 60 names - came from two of the hottest practice areas out there: intellectual property and white collar litigation.

In fact, the two groups make up about 60 percent of the list, with several other attorneys in the IP and white collar areas making moves this year.

In addition to those two practice areas, real estate, labor and employment, and bankruptcy also figure prominently.

There was no repeat of last year's heavy presence of personal injury attorneys in lateral moves, although one of the biggest buzz-inducing moves this year did feature one.

Although the research for this list is far from scientific, it is a significant and thoroughly conducted undertaking. The reporters and editors of the *The Legal* and the *Pennsylvania Law Weekly* examined a year's worth of stories and came up with a list of possible finalists. Those names were then circulated to legal recruiters, law firm consultants, managing partners, practice leaders, and others in the legal industry to get their input.

A number of factors went into making the final list: the opinions of local experts, book of business, practice areas, name recognition, the effect on the new and/or old firm, and whether the attorney is considered a star on the rise.

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When we said we included lateral moves that created buzz around town, we meant it. When Andrew J. Stern left personal injury firm The Beasley Firm shortly after the death of its patriarch, James E. Beasley Sr., to go to competitor Kline & Specter, the move created a buzz all over town.

The commotion wasn't just about a book of business, but an advance notice. The two firms entered into a legal battle as to who had the rights to Stern.

A week after Stern's departure, The Beasley Firm filed suit, claiming Stern had violated a six-month notice provision in the firm's partnership agreement and that Kline & Specter had engaged in a "ghoulish" attempt to steal their clients. Stern fired back with a countersuit, claiming Beasley's son, James E. Beasley Jr., arbitrarily changed the firm's methods for paying lawyers and violated the partnership agreement by denying Stern access to documents.

The case settled a few weeks later, with both sides apologizing for perceived transgressions.

Credit should be given to Stern's book of business as well. Currently in this mid-forties, he had already achieved some record-setting verdicts when he made the switch.

Stern is known to some as a star litigator who holds two impressive records in Pennsylvania - the state's largest-ever compensatory verdict (\$100 million in October 2000) and the largest non-Philadelphia compensatory verdict (\$38.2 million in Delaware County in February 2004).



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One person in the industry said, “The point is Kline & Specter makes a great deal of money, and if you want to get and handle the big cases” that’s where attorneys have to go.