

Global 20: Dechert

By **Christine Powell**

Law360, New York (September 21, 2017, 12:49 PM EDT) -- In the past year, Dechert has provided Brexit-related advice across a spectrum of practice areas, guided WhiteWave Foods through competition issues pertaining to its acquisition by Danone and defended Ecuador against arbitration brought by a ConocoPhillips subsidiary, again earning it a spot on Law360's Global 20 list.

The firm has 28 offices spread across the U.S., Europe, the Middle East and Asia, in cities such as London, Paris, Frankfurt, Dublin, Beijing, Hong Kong, Singapore, Moscow, Dubai, New York, Philadelphia, Austin and Los Angeles, among others.

From those bureaus, its 1,002 attorneys work seamlessly on cross-border financial services, capital markets, life sciences, mergers and acquisitions, international arbitration, antitrust, asset management and white collar matters. In fact, nearly 36 percent of its attorneys are stationed outside of the U.S.

David Cho, a partner in Dechert's Hong Kong office, estimated that 95 percent of his work involves more than one of the firm's offices, while 50 percent of it involves more than five offices. He stressed the importance of being "at a firm that operates as one firm and is not sort of different offices or franchises with the same name. We're truly one global firm and the ability to provide one integrated service to the client is critical."

Cho credited his colleagues' willingness to lend their expertise and to help each other whenever necessary as the cornerstone of Dechert's ability to do just that.

"That willingness to help — whether it's 12 o'clock in the day or midnight, to be able to just step up and help and do whatever it takes to assist others in the partnership to succeed in whatever they're trying to



Dechert

U.S. headcount: 644
Global headcount: 1,002
Total offices: 28

Offices by Region:
North America: 13
Europe: 9
Middle East: 1
Asia-Pacific: 5

do — is really what is meant by seamless delivery of global services,” he said. “It really just comes down to one person being willing to help another person in whatever that transaction or dispute may be.”

Working together, the firm’s lawyers have accomplished a lot in the past year, such as representing Southeast Asia’s largest e-commerce platform, Lazada, on an agreement announced in April 2016, under which Alibaba agreed to pour \$1 billion into it in exchange for a controlling stake.

Meanwhile, Dechert attorneys also advised WhiteWave Foods Co., owner of the Silk soymilk brand and the Horizon Organic line of milk, on competition issues concerning its \$12.5 billion acquisition by Danone SA, the French food giant behind Activia yogurt and Evian water, which was announced in July 2016.

Additionally, the firm represented Ecuador in arbitration brought by ConocoPhillips Co. subsidiary Burlington Resources Inc. over oil profits that prompted an International Centre for the Settlement of Investment Disputes tribunal in February to award Burlington roughly \$380 million of the \$1.35 billion it had sought, while also ordering Burlington to pay Ecuador nearly \$42 million for environmental damage and damage to certain infrastructure.

Further, Dechert has positioned itself as forward-thinking on all things Brexit. These efforts include setting up a 24-hour hotline in advance of the historic June 2016 referendum and, to this day, providing advice on several practice fronts to multinational companies preparing for uncertainty.

The firm has also moved away from the managing partner model at its London office and appointed four individuals, each of whom is dedicated to different core practice groups, to run the hub as a committee — a mix of events that has driven considerable growth in both headcount and revenue there.

Miriam Gonzalez, co-chair of the firm’s international trade and government regulation practice and a member of the London office’s management committee, said that the bureau’s new structure has multiplied management’s capabilities and allowed for an undistracted focus on top-quality new hires, while its work on Brexit has provided an “enormous amount of visibility among the business community” there.

“I think that all of that coupled together has made an incredible difference, really, over one year,” she continued. “I’ve been at Dechert five years, and I don’t think I’ve seen so much of a transformation of the office as what I have seen in the last 12 months.”

Henry Nassau, the firm’s chief executive officer, said that he would not be surprised if the London office, currently Dechert’s third largest, becomes its second largest in due time.

As for other areas in which the firm might expand, he said it would continue to ask “where we think our clients are going to grow and what their needs are going to be and then work backwards from that” — and would continue to steer clear of growing just for growth’s sake.

“Not long ago we were a Philadelphia-based firm, and now we’re around the globe with close to 1,000 lawyers,” Nassau said. “That has really been driven by focusing on clients and embracing change. We’re very tied into technology developments, and we’ve been very comfortable with how quickly the world has evolved.”

--Editing by Jeremy Barker.

Methodology: Law360 surveyed law firms about their global attorney headcounts, office locations and cross-border and international work between April 1, 2016, and April 1, 2017. Headcount and office information is as of March 31, 2017.

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