

## Global 20: Mayer Brown

By **Chelsea Naso**

*Law360, New York (July 23, 2015, 3:21 PM ET)* -- Mayer Brown LLP has championed several complex cross-border deals in the last year, including France-based Altice SA's €7.4 billion (\$8.1 billion) acquisition of PT Portugal SGPS SA, as the Global 20 firm continues expanding far outside its Chicago origins.

In the last 15 years, Mayer Brown has grown aggressively from Chicago-based to global, with a significant footprint in the world's major financial centers and a strong presence in the cities and industries that are key to clients' needs, explained firm chairman Paul Theiss.

"We've been working hard at it for about 15 years," he said. "That's been an effort that has been entirely focused on the needs of our clients. We're not expanding globally for the sake of doing it. We're expanding globally because that is what our clients need, and all of our expansion has been done in response to the demands of our clients."

Today the firm boasts offices in Vietnam, Thailand, Singapore, China, Belgium, Brazil, France, Germany, the U.K. and the U.S. Of the firm's 1,540 attorneys, 664 work outside the U.S., with the largest concentrations in Hong Kong and London and significant numbers in Rio de Janeiro, Sao Paulo and Paris.

Mayer Brown also opened its doors in Mexico City this year, with the privatization of Mexico's energy industry spurring strong interest from clients for energy-related services in the country, explained Sean Connolly, London senior partner and a member of the global management team.

"You are not trying to be in every city — you are highlighting global financial centers and the needs of the global client base," Connolly said. "When you look for the secret of success for global law firms, for me it's really staying close and seeing the needs of the client, and not assuming you know them and what their needs are."

The firm's geographical reach is essential to its ability to smoothly handle complex, multijurisdictional client matters, such as leading an information technology deal for Thomson Reuters Corp. as it outsourced internal-facing IT support services, Theiss said.

Mayer Brown fielded a team of lawyers that hailed from five practice areas and seven offices. Led by partner Rebecca Eisner, the team — working out of Chicago, New York, London, Paris, Frankfurt, Hong Kong and Sao Paulo — helped bring the deal to a close in October 2014, after just three months.

Being able to quickly pull together an effective global team speaks to the structure of the firm, which creates its practices and industry groups on a worldwide — not regional — basis, Connolly explained.

“For many years now, we’ve organized all of our practice groups along global lines,” he said. “The key is the focus on the client and the relationship with the client. That’s easily said and difficult to execute, but it’s about listening to the client and establishing a dialogue with them to understand their needs and structuring their service to meet those needs around the globe.”

The firm’s international ability was again showcased during the \$3.2 billion restructuring of the Panama Canal. A Mayer Brown team that spanned five offices in the U.K., Frankfurt and the U.S. led the Panama Canal Authority in the contract arrangement for the Third Set of Locks, the centerpiece of the \$5.2 billion canal expansion project.

The Panama Canal refinancing, which closed in August 2014, carried not only the typical challenges of a large construction project but also a mix of economic, political and national identity hurdles, Theiss noted.

“Seldom, if ever, has such a project involved the combination of global economic, multicountry political concerns and national identity issues confronting the Panama Canal Authority and its lead counsel, Mayer Brown, when they faced the daunting but successful effort to restructure the financial arrangements underpinning construction of the Panama Canal Expansion project,” he said.

Mayer Brown also drew on its global expertise to guide Ecopetrol SA’s acquisition of Statoil ASA’s 10 percent stake in interests located offshore of Angola, marking Ecopetrol’s first investment in Africa.

The firm also championed the formation of a joint venture between U.S.-based chemicals company Albemarle Corp. and Israel Chemicals Ltd., which required a team of lawyers from Brussels, Hong Kong, Beijing and Sao Paulo to obtain eight different jurisdictional clearances. And Mayer Brown stood at the helm of Altice’s €7 billion bid for Brazilian telecom unit Oi to take over Portugal Telecom.

A worldwide team again stepped up to the plate in Mayer Brown’s representation of Everglades Re Ltd., a Bermuda reinsurer, in a \$1.5 billion offering of catastrophe bonds — the largest-ever issuance of its kind on the insurance-linked securities market. The bonds were used to fund three years of hurricane catastrophe reinsurance for Citizens Property Insurance Co. of Florida.

Mayer Brown’s ability to handle cross-border matters boils down to the establishment of a single firm — not a verein — with a client-centric focus, a factor the firm has worked diligently to implement throughout its series of acquisitions around the world, explained Duncan Abate, a Hong Kong-based Mayer Brown partner who joined the firm when it merged with Johnson Stokes & Master.

“We genuinely have one goal. We are very aligned when it comes to values, and so integration is very important,” Abate said.

The integrated, international approach appears to be paying off in more ways than one. In February, the firm announced that it had posted nearly 13 percent partnership profit growth in 2014, marking the second double-digit leap in a row.

Overall revenue hit \$1.223 billion, 6.7 percent more than 2013’s \$1.146 billion. Profits per equity partner were \$1.448 million, compared to \$1.284 million the year before. Revenue per lawyer landed at

\$824,000, a 5.7 percent jump from \$780,000.

Mayer Brown's global expansion stems back to 2001, when the firm merged with Lambert & Lee in France and Gaedertz in Germany. A year later, the firm bolstered its European presence with Rowe & Maw in London.

In 2008, Mayer Brown again revved up its global growth, merging with JSM, a Hong Kong law firm founded in the mid-1800s with additional offices in mainland China, Vietnam and Thailand. With a foothold in Asia, Mayer Brown turned its sights toward South America, establishing an association with Tauil & Chequer in Brazil. Then Mayer Brown opened an office in Singapore in 2011, and an office in Dusseldorf, Germany, in 2012.

This year has also been a busy one.

Aside from opening an office in Mexico City, the firm launched Mayer Brown Consulting in Singapore and anticipates an association with Jingtian & Gongcheng, an established Chinese firm.

And Theiss said Mayer Brown isn't done growing just yet. While no specific city is currently on the radar, the firm plans to keep an eye out for future expansion opportunities.

"We are always listening to our clients, and we are always ready to react to their needs and demands," Theiss said.

--Editing by Edrienne Su.