

Mayer Brown Taps Insurance Gurus From DLA Piper, Dentons

By Frank G. Runyeon

Law360 (March 6, 2019, 6:58 PM EST) -- Mayer Brown LLP said it snapped up partners from DLA Piper and Dentons this week as part of a strategy to bolster its insurance offerings, adding expertise in deals, regulation and the emerging field of so-called insurtech.

Mayer Brown picked up DLA Piper's head of U.S. insurance transactions, Paul Chen, as a partner in its corporate and securities practice in Northern California, the firm said Tuesday. Mayer Brown also lured away three partners from Dentons specializing in insurance enforcement and regulation.



Paul Chen

In his more than six years with DLA Piper, Chen advised international companies on major mergers and acquisitions, leveraged buyouts, direct investments, joint ventures and divestitures.

Chen also previously served as head of DLA Piper's Asia corporate practice, counseling Asia-based investors on acquisitions and investments in the U.S. and representing clients in the financial services, technology, media and healthcare industries. Before that, Chen specialized in cross-border transactions with Dewey & LeBoeuf LLP.

"Mayer Brown really offered an awesome opportunity with respect to the insurance industry," Chen said in an interview. "They are using their strengths in insurance and financial services and other regulated industries, plus their capability on technology and regulatory matters, to really service clients better. That is, to me, what it's all about."

Chen's experience includes advising Chinese conglomerate Fosun International on numerous cross-border transactions, including its \$1.4 billion acquisition of a controlling interest in Fidelidade Insurance and its \$725 million acquisition of Chase Manhattan Plaza. Chen also represented MetLife in its \$11.8 billion acquisition of Travelers Life Insurance Company from Citigroup, according to an archived profile on DLA Piper's website.

"We wish him well," a DLA Piper spokesman said.

Three partners from Dentons in San Francisco are also joining Mayer Brown's growing insurance practice. Kara Baysinger, who headed Denton's U.S. insurance division, will co-lead the enforcement and regulatory group for Mayer Brown's U.S. insurance team in San Francisco. Former Denton partners

Stephanie Duchene and Matthew Gaul will join Mayer Brown in Los Angeles and New York, respectively.

“Mayer Brown has a huge commitment to insurance regulation, insurance transactions, insurtech that is really important to me, to our team and to our clients,” Baysinger said. “The timing was right.”

Baysinger brings expertise in helping companies navigate insurance regulations on a state-by-state basis. “We’ve helped make the practice fully national. We’ve helped make the practice deeper,” Baysinger said.

Baysinger’s experience includes conducting internal investigations for insurance clients in response to company-identified or regulator-identified problems as well as negotiating and resolving major multistate market conduct exams, she said. Baysinger declined to name any clients. “A lot of my greatest successes are when I can make things go away,” she said.

Baysinger noted that Mayer Brown’s strengths in corporate insurance practice will complement her team’s skills, especially as her clients are increasingly interested in streamlining operations through “what I lovingly call ‘digital transformation,’” she said.

A spokeswoman for Dentons issued the following statement: “While it’s disappointing to see these three lawyers depart, as the global law firm with one of the largest insurance practices, we are energized by the focus and enthusiasm of hundreds of insurance colleagues who share our ambitious vision, strategy and optimism for serving insurance sector clients in the U.S. and globally. We wish our friends well.”

The move is part of a larger hiring spree by Mayer Brown to bulk up its insurance team, particularly in California, with lawyers who can provide industry clients with both corporate and regulatory guidance and an understanding of how technology and global investments are transforming the U.S. insurance industry.

“The firm anticipates additional growth in Northern California in the near term,” a spokeswoman said.

--Editing by Jill Coffey.