

## State of the Market - 2005 Spring

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Southern California  
Downtown Los Angeles

by *Karen Kupetz, Esq.*

The high level of activity we are seeing in the new year is a strong indication that 2005 is going to be a banner year. The beginning of the new year is an ideal time for attorneys to commence their job searches, not only because of the post-bonus exodus, but because this is the time that law firms focus on

*lateral hiring* needs. Firms feeling the effects of their cautious lateral hiring and tiny summer associate classes over the past few years are understaffed at the 3-5-year level. We have been inundated with calls from law firms ranging from very small to extremely large literally begging us to help them find attorneys to assist them with their sudden increases in workloads.

## CORPORATE

*Corporate opportunities* continue to rise. Attorneys with 2-6 years of big firm experience in mergers & acquisitions of public and private companies, securities, and general corporate matters are in extremely high demand. Once someone is a third year, a top concern is the level of responsibility that attorney has had on his/her deals. The more senior the associate, the greater the requirement for running large deals. The best way to show a firm you have the requisite experience is to prepare a deal sheet summarizing your significant transactions. Although the corporate job market is robust, competition remains fierce. There continues to be a lot of pent-up movement from attorneys in New York wanting to return home to Los Angeles. An attorney practicing at a big firm in New York is a superstar on the L.A. interview scene.

## LITIGATION

This *job market* is particularly hot. Some firms are even canceling scheduled callback interviews and instead extending offers! Another indication of a strong market: firms' current willingness to give credit for clerkships, time spent in other practice areas, and even time spent traveling the world! General commercial litigators remain the most marketable, just slightly ahead of litigators with experience in securities or labor & employment.

## REAL ESTATE

Real Estate remains strong. Particularly in need are junior associates with broad experience in finance, leasing, and purchase & sale transactions. But firms will seriously consider any attorney with strong credentials and a genuine desire to practice real estate law, even without being licensed in California.

## TAX

For the first time in a long time, there is strong demand for *tax attorneys*. The ideal attorney is someone with 2-4 years of solid tax experience--no LL.M. required.

## BANKRUPTCY

It should come as no surprise that as the economy improves, the need for *bankruptcy attorneys* diminishes. There are a few firms with extremely active bankruptcy practices that are always on the lookout for excellent lawyers, but their hiring standards are very high.

West Los Angeles

by *Lisa Orlandi, Esq.*

West L.A. remains a strong market for lateral attorneys, especially those with stellar academics and great work experience. The hottest areas for 2005 are corporate, real estate, litigation, and labor and employment.

In particular, there exist numerous opportunities for **corporate** associates of all levels with experience in capital markets, M&A, and public and private securities offerings. There are many qualified associates who have been waiting for the corporate market to pick up, so the market remains competitive for these corporate

openings.

***Real estate*** was probably one of the hottest practice areas in 2004, and although the trend has calmed down some, real estate remains hot in all of Southern California. Opportunities include traditional transactional and litigators in the real estate field. Mid-level attorneys with experience in sales and dispositions, leasing, development, and finance are highly mobile.

Although ***litigation opportunities*** are numerous, firms are fairly demanding in terms of academic background and membership in the CA bar. Mid-level litigators with substantive experience in complex commercial litigation matters have many opportunities. This is especially true for litigators that have a stable firm history and superior writing skills.

***Labor & Employment*** is another really strong practice area. Mid-level labor and employment attorneys with solid academics and work experience can generally expect to have several firms to consider. Firms typically seek CA-barred attorneys with California law experience in traditional counseling and litigation focused on labor and employment clients.

In addition to the practice areas discussed above, demand exists for attorneys with experience in specialized areas, including: IP litigation; patent with an electrical engineering background; trust and estates; tax/international tax; environmental; and ERISA. As always, partners with books of business are in demand.

Orange County

by ***Lisa Orlandi, Esq.***

***Corporate*** associates of all levels are currently in demand, especially those with outstanding academics and big firm experience. Firms seek associates with broad backgrounds in securities, SEC reporting, finance, M&A and corporate governance. **Real estate**, transactional, finance, and litigation, remains hot. Orange County, as for the general Southern California market, offers many

***opportunities for patent attorneys*** with electrical engineering or computer science backgrounds. Labor & employment associates with the California bar who have strong labor and employment and litigation experience from big firms are in demand. **General litigation** is always a strong practice area, and there are multiple opportunities for mid-level associates with stellar academics and substantive litigation skills. In addition, the market is seeking well-qualified attorneys with experience in **tax and estate planning** and partners with books of business, especially corporate, IP,

and litigation.

## San Diego

by *Lisa Orlandi, Esq.*

San Diego is a very popular locale for relocating attorneys, but this popularity means competition can be tough. California bar membership and strong ties to the area are musts for this market. This is a super hot market for **corporate** associates of all levels, in particular, associates with broad corporate experience with public and private companies, securities, venture financing, M&A, and public offerings. **Litigation** remains strong as well, particularly for litigators who have practiced at big firms and are CA-barred. **Patent** is hot for junior attorneys. Firms especially seek patent attorneys with electrical engineering or biotech and chemical backgrounds. **Real estate** is another practice area with multiple job listings in San Diego, particularly for junior and mid-level associates. Junior to mid-level **tax** associates with big firm experience in international tax, LLCs, and real estate remain in demand as well. In addition, firms are seeking well qualified attorneys in other areas, including ERISA, healthcare, insurance litigation, IP litigation, bankruptcy, and labor and employment.

## Northern California San Francisco

by *Claudia Spielman, Esq.*

*San Francisco legal hiring* has picked up. Because the

city is one of the most sought-after destinations, firms typically seek attorneys who already live in the area and/or have outstanding academic credentials. Unless you are a corporate or real estate transactional attorney with at least a year of experience and impeccable credentials, membership in the California bar is almost always required before your resume will be considered.

## *Real Estate*

Every firm in California is looking for real estate transactional attorneys with at least one year of experience, and San Francisco is no exception. Firms are looking for associates and partners at all levels, and some firms are not requiring a book of business for partner-level laterals. Attorneys in all areas of real estate--finance, leasing, purchase, and sales--are most needed. Although local attorneys are most desired, New York attorneys tend to get many interviews.

# Corporate

In 2004, we saw some attorneys receive offers on the spot--something not seen since the halcyon years of 1999 and 2000. Securities, M&A, and finance are particularly strong. In order to obtain a

## *corporate position in San Francisco*

, attorneys must have outstanding grades from top universities and come from highly regarded mid-sized or large firms. Besides the occasional exception, firms are unwilling to consider litigation attorneys who are seeking to transition into a corporate position. Membership into the California Bar is preferable but not required. Partners having \$300,000-400,000+ books of business are able to solicit several opportunities in the city.

# Litigation

Attorneys within the range of 2-5 years are getting multiple interviews. Top grades are not essential; however, excellent training is. Attorneys coming from top Bay Area law firms are receiving multiple offers. California Bar membership is routinely required except for truly exceptional attorneys (such as those from top 10 law schools and top law firms). Firms continually seek partners with substantial portable business, although some will consider partners having \$500,000 in portable business. General commercial litigation; products liability; toxic tort; and insurance litigation are the busiest practice areas.

# Patent & Intellectual Property Litigation

Intellectual property and, in particular, patent litigation is a sought-after practice area in San Francisco, although demand is not as strong as in Silicon Valley. As for patent litigation, firms have a strong preference for attorneys with technical degrees (particularly electrical engineering, computer science, and related technologies). It is very hard to transition into an IP litigation practice without previous experience in the area. Partners with books of \$500,000+ are in demand, and certainly those with more than one million in portables are getting multiple offers with regional and international firms.

"Soft" IP litigation, such as trademark, copyright, trade dress, trade secret, and unfair competition, is slowly picking up. Firms are now willing to consider outstanding attorneys (top academics with at least 2 years of experience at top law firms) for these positions. In one instance, an attorney who only had experience in labor and employment law received an offer in this practice area (although she had outstanding academics and came from a top Bay Area law firm).

## **Patent Prosecution**

Patent prosecution remains slow and steady. We have not been seeing much activity in this area for the past year but do expect improvement. Attorneys must have technical degrees, and many firms prefer advanced degrees, such as Ph.D.s. A master's or Ph.D. in the biotech area is almost always required; whereas, a

bachelor's in electrical engineering may be sufficient for an electrical practice. Mechanical engineering degrees are in far less demand. Admission to the PTO is almost always required, unless an attorney has phenomenal academics. There are few jobs in prosecution, and firms can afford to be choosy. However, partners with even small books of business (\$200,000-300,000) in this rarefied area appear to be in demand.

## ***Trademark & Copyright Prosecution***

This practice area was hit hard in 2001 and has still not made much of a comeback. There maybe a handful of positions in San Francisco; however, outstanding academic and professional credentials are required.

## ***Labor & Employment***

Strong demand exists for this practice area. However, firms remain picky. The market is steady, but tends to pick up more after the first quarter of the year. While there are openings with some outstanding law firms, firms continue to be exceptionally picky. Still, there are openings, particularly for partners with established books of business (at the very least \$500,000).

## ***Healthcare***

Healthcare law (both transactional and litigation) is a wonderful niche practice area. There is always a steady demand for attorneys with experience (particularly transactional). There are not a lot of firms in San Francisco offering this practice area, but an attorney with at least two years of experience from a well-regarded firm is likely to have multiple interviews.

## ***Employee Benefits/Executive Compensation***

This area was also hit hard in 2001 and remains quiet. Firms will consider outstanding attorneys (essentially superstars) who have at least 2 years of experience.

## ***Bankruptcy***

This was a busy practice area when the economy went south; however, now that corporate is busy again, bankruptcy opportunities have suffered. Many firms are laying off bankruptcy associates, senior associates, and of counsel. There are a handful of positions, but you must precisely fit the requirements of an opening.

# Tax

Slowly making a comeback; but firms are only considering superstar attorneys who already have experience in the area.

# Trusts & Estates

Firms are always interested in considering superstar attorneys having at least 3 years of experience.

## Silicon Valley

by *Claudia Spielman, Esq.*

This area (which includes Palo Alto, San Jose, Menlo Park, Redwood Shores and City, Cupertino) thrives. In fact, for those seeking to move to the Bay Area and are flexible about location, a move to Silicon Valley will afford you considerably more options than San Francisco. Because San Francisco is one of the most sought after locations, Silicon Valley is often ignored or perceived as "sub-par." In fact, attorneys who live in Silicon Valley love the weather (the climate is comparable to Southern California), the lush foliage, availability of outdoor activities, restaurants, and schools (including Stanford University). There also is a lot more industry in Silicon Valley. Housing prices are high, but they are high in San Francisco as well. Because there are more opportunities in Silicon Valley, hiring standards are slightly more relaxed than in San Francisco.

# Corporate

We've seen dramatic improvement in this market since 2003. In 2004, several associate-level attorneys received offers on the spot--something that had not occurred since the boom years of 1999/2000.

*Corporate continues* to stay strong for both associates and

partners. Securities, M&A, and finance are particularly strong. Attorneys should offer law degrees from top universities and currently work at highly regarded mid-sized or large firms. Membership into the California Bar is highly desirable but not required. Partners having \$300,000-400,000+ books will certainly have multiple opportunities.

# Patent & Intellectual Property Litigation

Patent litigation in particular is strong (more so than in San Francisco). It is predictably steady, although highly competitive, with firms willing to wait for the "perfect" attorney--even if it means waiting for months and



months. In patent litigation, firms have a strong preference for attorneys with technical degrees (particularly electrical engineering, computer science, and related technologies). It is very hard to transition into an IP litigation practice without already having experience in the area. Partners with books of \$500,000+ are in demand, and certainly those with over one million in portables are getting multiple offers with regional and international firms.

"Soft" IP litigation, such as trademark, copyright, trade dress, trade secret, and unfair competition, is slowly picking up. Firms appear willing to consider outstanding attorneys if they possess top academics and at least two years of experience at top law firms).

### Patent Prosecution

Patent prosecution remains steady--certainly busier than in San Francisco. Attorneys must have technical degrees, and many firms prefer advanced degrees, such as Ph.D.s. A master's or Ph.D. in the biotech area is preferable; whereas, a bachelor's in electrical engineering may be sufficient for an electrical practice. Mechanical engineering degrees are in far less demand. Admission into the PTO is almost always required, unless an attorney has phenomenal academics. There are a number of positions in prosecution, but firms remain choosy. Attorneys with at least two years of law firm experience are likely to get multiple offers. As with San Francisco, partners with even small books of business (\$200,000-300,000) in this rarefied area appear to be in demand.

## Litigation

Silicon Valley law firms are interviewing general litigation attorneys with at least one year of experience. Attorneys within the range of 2-5 years are getting multiple interviews. Top grades are not essential; however, excellent training is. Attorneys coming from top Bay Area law firms typically receive multiple offers. California Bar membership is preferable, although not always required. Firms are continuously seeking partners with substantial portable business, although some will consider partners having as little as \$500,000 in portables.

## Real Estate

This market is hot everywhere, including Silicon Valley. In fact, this might be the only practice area that is stronger in San Francisco than in Silicon Valley (since the Valley is more focused on tech industries). Firms seek attorneys at all levels and typically require at least one year of experience in any real estate area: finance, leasing, purchase, and sales. Firms will consider anyone (even if they do not have the California bar) as long as they have solid academic and professional credentials; it is not necessary to come from a major firm, as long as your real estate experience is solid. Given the upswing in this market, firms are considering partners with relatively smaller books of business (\$200,000-300,000) just to meet the current market needs.

## Labor & Employment

There is demand; firms, however, are picky. Anyone having solid labor and employment experience will likely receive an interview. Membership to the California Bar is essential and experience in California is preferable. Partners with established books (at the very least \$500,000) are in high demand.



# *Trademark & Copyright Prosecution*

This is a practice area close to my heart (I used to be a trademark attorney). This practice area was hit very hard in 2001 and has still not made much of a comeback. There may be a handful of positions in Silicon Valley (more so than in San Francisco); however, outstanding academic and professional credentials are required.

# *Employee Benefits/Executive Compensation*

This area was also hit hard in 2001 and remains pretty quiet. Firms are considering outstanding attorneys (essentially superstars) who have at least 2 years of experience.

# *Bankruptcy*

Bankruptcy was a busy practice area when the economy went south; now that corporate is busy again, bankruptcy work is flat.

# *Tax*

A practice area that is very slowly making a comeback. Firms only considering superstar attorneys with relevant experience.

**Sacramento**

by *Claudia Spielman, Esq.*

In general, a thriving and healthy market. We are seeing attorneys get interviews and offers quickly. In the last 5 years, there has been a lot of movement from the Bay Area to Sacramento--as a result of relatively low housing costs, good school systems, and a thriving economy. California bar membership is essential; even the best attorneys will not be considered without this. Although not mandatory, firms show strong preferences for attorneys with ties to the area. Sacramento is a wonderful place to live and work; there is access to the outdoors and associates have a realistic chance of making partner. Firms tend to hire associates with every intention of seeing them eventually become partners.

# *Real Estate*

Probably the number-one practice area in Sacramento--nearly every firm is hiring and will consider associates at any level. Those within the 3-6-year range will surely get an interview from every firm they select.

# *Litigation*

Sacramento firms continually seek general litigation attorneys with at least one year of experience. Attorneys within the range of 2-6 years typically receive strong attention. Top grades are not essential; however, excellent training is. As long as the attorney is working in California, he or she will likely receive multiple interviews. Partners with even small books of business are receiving interest from firms in the area.

# *Healthcare*

Both transactional and litigation healthcare are thriving niche practice areas, and continually busy in Sacramento. Multiple interviews are seemingly guaranteed for 2nd and 3rd years, and top academics are not required as long as the attorney has solid experience (particularly in healthcare litigation).

# *Labor & Employment*

There is a steady demand for experienced attorneys at the 3-5-year level. Attorneys are literally getting interviews within a matter of minutes of submitting their resumes.

# *Corporate*

Prospects in this practice area have improved considerably since 2003. Sacramento usually does not have the sophisticated work that the Bay Area has. Nonetheless, attorneys with solid experience and who are members of the California Bar will likely get multiple interviews.

# *Intellectual Property*

Sacramento is not the best market for this legal specialty. In February 2005, there were only two openings for IP litigators and no openings for prosecutors. If you are serious about this field, the Bay Area remains a more appropriate location.

# *Tax*

Another practice area very slowly making a comeback. Firms are only considering superstar attorneys who already have experience in the area.

# Trusts & Estates

Not an active practice area, but firms are always interested in superstar attorneys with at least three years of experience.

## The Northwest-Seattle

by *Karen Kupetz, Esq.*

If only Seattle's soaring Space Needle was a metaphor for its legal market. While Seattle lags behind other metropolitan areas in the recovery of its legal market, we are encouraged by recent activity. Attorneys from big firms who are already members of the Washington Bar (or who can waive into it) with local family ties are at tremendous advantages. The market remains competitive and tends to extend offers at a snail's pace. There are several firms looking for corporate attorneys with 1-5 years of experience in M&A, securities, finance, and corporate compliance. Corporate attorneys with excellent academic and professional credentials likely can get several interviews. Litigation attorneys, including IP litigators, continue to be in demand, particularly at more junior levels. Patent attorneys with technical backgrounds (particularly electrical engineering) and strong credentials will predictably do very well.

## Southwest Arizona

by *Jennifer McKee, Esq.*

Strong in certain areas right now, but slow in others. Generally, opportunities are most plentiful for attorneys with two to five years of solid experience at top law firms. Interestingly, however, there also are positions available for more senior attorneys with backgrounds in areas such as real estate and hospitality law, and a book of business is not an absolute prerequisite. While the vast majority of opportunities in Arizona are located in Phoenix, positions do open up occasionally in Scottsdale and Tucson.

Arizona firms tend to set a high bar when it comes to academic credentials and law firm experience. In addition, attorneys admitted to the Arizona Bar have strong legs up on the competition, although transactional attorneys in hot practice areas face less of a hurdle than litigators.

# Real Estate

Currently, there is high demand for well-qualified real estate transactional attorneys. Attorneys should have experience in purchase and sale, leasing, development, and finance. Firms demand outstanding academic credentials and large-firm backgrounds. The need for outstanding real estate transactional attorneys is so strong here that more senior attorneys, who traditionally face a relatively tough market when making a lateral

move, *have more opportunities* open to them than usual.

### Hospitality

Hot. Attorneys with sophisticated experience representing hotels, resorts, and other related entities in acquisition, development, and financing are likely to receive a strong reception. Like real estate transactional law, hospitality law is a practice area in which senior-level attorneys without a portable book of business may be marketable if they have excellent academic credentials and large-firm experience.

## Corporate

This market has not yet made a comeback in Arizona but is picking up gradually. Attorneys with two to four years of experience in mergers, acquisitions, and securities are likeliest to find employment. We anticipate

that the *corporate market* will improve steadily over the next six months.

## Litigation

We have not seen much general movement in this practice area lately. But construction litigators admitted to the Arizona Bar are needed, as are patent litigators with technical degrees. The labor-and-employment market has improved recently as well.

## Tax

Slow. Opportunities do arise occasionally for the highly qualified, however. We expect more growth after the corporate market improves.

## Bankruptcy

Still slow, but opportunities arise occasionally for attorneys with strong experience in workouts and other sophisticated bankruptcy matters.

## Intellectual Property

Attorneys with technical degrees and solid experience in patent prosecution or patent litigation are in demand. The most highly coveted degree, as in most markets, is in electrical engineering. Attorneys with mechanical engineering or computer science backgrounds will also have opportunities. Admission to practice before the United States Patent and Trademark Office is a definite plus.

Las Vegas

by *Jennifer McKee, Esq.*

Widely reported to be the fastest-growing city in the United States, Las Vegas's booming economy is home to a considerable amount of real estate, hospitality, and construction work. Several well-respected law firms are based in Las Vegas, and regional and national firms have started to make their marks here as well. While attorneys who are admitted to the Nevada Bar are preferred, bar admission is not always required, particularly in transactional practice areas.

## ***Real Estate***

Very much in demand. Of particular interest are attorneys experienced in handling leasing and purchase and sale for commercial real estate developers.

### **Hospitality**

Expanding. Attorneys with sophisticated experience representing hotels, resorts, and other related entities in areas such as acquisition, development, and financing are likely to thrive here.

## ***Corporate***

Not particularly hot. Opportunities do exist for highly qualified attorneys with sophisticated experience in securities and general corporate work. We predict that as the market in Las Vegas continues to expand, traditional corporate work will become more plentiful. Moreover, attorneys with any type of transactional experience are likely to find a receptive market to the extent that they are willing to work on real estate and/or hospitality matters.

## ***Litigation***

Solid experience in areas such as construction, product liability, healthcare, toxic tort, and general commercial litigation are in demand. Membership in the Nevada Bar generally is a prerequisite for most litigators, although exceptions are made for truly stellar attorneys.

## ***Tax***

Slow, although opportunities do arise occasionally for highly qualified tax attorneys, especially for those with LL.Ms.

## ***Bankruptcy***

Slow, but opportunities arise occasionally for attorneys with strong experience in workouts and other sophisticated bankruptcy matters.

# Intellectual Property

Not robust, but attorneys with technical degrees and solid experience in patent prosecution or patent litigation may find a receptive market. The most highly coveted degrees here are in electrical engineering and computer science. Admission to practice before the United States Patent and Trademark Office is a definite plus.

## Utah

by *Jennifer McKee, Esq.*

Generally a difficult market for lateral attorneys. There are various reasons for this, including: (1) the legal market is relatively small; (2) firms have a large pool of applicants from law schools in the area; (3) the market is less transitory than in other parts of the country and attrition rates are low; and (4) firms tend to demand strong ties and commitment to the area, such as family and admission to the Utah Bar. In addition, the economy has not recovered as quickly in Utah as it has in other parts of the country.

## Attorneys seeking positions in Utah

are most likely to be successful if they can demonstrate that they have strong reasons for being in the area and are likely to stay for the long haul. While the market currently is tough even for those attorneys who meet such criteria, opportunities may exist in areas such as commercial litigation, corporate and securities, energy, telecommunications, real estate, tax, and patent prosecution.

## Midwest Chicago

by *Jamie Bailey*

### 2004 & First Quarter 2005 Law Firm Mergers and Acquisitions Activity

Significant law firm mergers and acquisitions activity have occurred in Chicago during 2004 and the first quarter 2005. Most notable is Piper Rudnick LLP's recent merger with British firm DLA to form the world's

third-largest law firm, *DLA Piper* already well positioned internationally, Chicago continues as a major player in the global marketplace.

As reported last year, other recent notable mergers and acquisitions include Gardner Carton's addition of 13 healthcare attorneys from Akin Gump and the 5-lawyer Stickler & Nelson labor and employment boutique and Jenner and Block's acquisition of Roper & Quigg, a recognized IP boutique of approximately 18 attorneys. During the first quarter 2004, we welcomed to Chicago Blake Cassels & Graydon, the first Canadian firm to open an office here and the highest ranking Canadian law firm for U.S. mergers in 2003. Gardner Carton also expanded by opening an office in Milwaukee, and McGuire Woods opened a Detroit office. The preeminent Detroit-based Dykema Gossett's merger with litigation powerhouse Rooks Pitts in Chicago positioned it as a leader in regional expansion. Morgan Lewis also added six lawyers from Jenkins & Gilchrist's employee benefits practice and four employment lawyers from Vedder Price. In February 2004, Holland & Knight hired five real estate attorneys from Piper Rudnick LLP.

We expect this activity to continue into 2005. We agree with legal experts who have predicted a surge in particular practice areas, including homeland security, outsourcing, biotechnology, nanotechnology and entertainment law. Because of the relaxation of China's restrictions on foreign business interests, many law firms have expanded into the Chinese market, and we suspect this activity will also increase dramatically in 2005.

### **Real Estate Resurgence Continues--Associates at All Levels in Demand**

There is a real shortage of qualified real estate attorneys in Chicago, which has largely been a result of the cyclical nature of the real estate market. The 1990s' downturn in the cycle caused a good number of real estate attorneys to transition to other practice areas. Thus, when the market later recovered, there were relatively few left. The number of lateral real estate positions we have received in the first quarter of 2005 has more than tripled since fourth quarter 2004. This surge is a result of a variety of factors. Despite the more recent economic downturn in 2000 and 2001 and the corresponding deterioration in the commercial real estate leasing environment, demand has remained high for high-percentage occupancy buildings with five-to ten-year lease terms and credit-worthy tenants. These assets have attracted strong investment activity. So while the commercial real estate office market certainly experienced a downturn, there has been an increase in the number of real estate transactions in that same marketplace, and thus, a corresponding need for legal services in the real estate area.

In addition, with the strengthening of REIT's, real estate is being treated much more as a commodity and therefore is traded more actively. As people continue to contribute to their pensions, large pension funds have been taking in a tremendous amount of capital they need to deploy in commercial real estate on an annual basis. This amount of capital continues to grow. There has been a good deal of churning of properties between investors because there has been no real new speculative suburban development and very little Chicago CBD development. As such, the assets are trading hands between investors much more frequently. Capital is very inexpensive so there is an advantage in retaining real estate assets.

A wide variety of firms' real estate practices are extremely busy and seek real estate attorneys, particularly associates with 2-7 years of experience in commercial real estate transactions. Attorneys with exposure to leasing, lending, construction, acquisitions, and dispositions, along with those who have finance exposure, are in demand as well.

### **Slight Pick Up in Corporate Finance, Mergers and Acquisitions and Securities**

We are finally able to report that we have seen a slight but positive shift in mergers and acquisitions, largely a result of the good economic climate, low interest rates and a well-performing stock market. Experts predict that we may see increased mergers and acquisitions activity in a variety of sectors, including technology, healthcare, manufacturing and life sciences.

As such, we see a high demand for junior to mid-level corporate finance and banking associates and associates with anywhere from 2-5 years of experience in mergers and acquisitions and securities



transactions. Firms are also pursuing associates at the 2-5-year level with backgrounds in fairly specialized areas, such as fund formation, investment services, private equity, asset securitization and secured lending transactions.

### Litigation Still Strong

Although surveys indicate that many clients are leaning more and more toward mediation and arbitration, the

need in Chicago for strong *litigation associates* continues. Attorneys

with anywhere from 2-7 years of experience in general commercial litigation matters, as well as securities litigation, are in highest demand. Clerkship experience, as well as excellent litigation skills, including deposition, extensive motion practice and first/second chair trial experience are highly sought by the most prestigious international firms, as well as highly regarded mid-size to litigation boutique firms. Excellent research, writing, and analytical skills, as well as top notch academics, are absolutely necessary.

### Intellectual Property-Biotech; EE; CS; Ph.D.s

IP practices in Chicago continue to be busy. *Patent prosecution*

*attorneys* with anywhere from 1-8 years of experience are in high demand at both

general practice firms as well as IP boutiques for associates with technical degrees in EE, CS, and biotech. In addition, litigators with at least 4 years of experience with backgrounds in chemistry and toxicology are highly mobile. As always, attorneys with Ph.D.s are the most highly sought after.

## Trusts and Estates

Over the past few months an increasing number of mid-size to large firms have sought highly trained trusts and estates associates with anywhere from 2-10 years of experience in general trust administration, probate estate, and gift and generation-skipping transfer taxation. Experience with business organizations and not-for-profits is a plus. These firms demand excellent academics and prefer large law firm experience.

### Tax Controversy and Tax Planning--Top Credentials Required

Highly qualified *tax associates* with exposure in tax controversy and tax

planning matters, as well as those with particular exposure to LLCs, corporate securities, and finance matters, partnerships, joint ventures and closely held businesses have been in demand. Tax associates with 2-6 years of experience, large law firm training, and superior academics and especially those with LL.M.s in tax are receiving the most attention right now.

Michigan

by *Jamie Bailey*

With the closing of *Howard & Howard*'s Detroit office in 2004 and word that its Lansing office is scheduled for closure in February 2005, law firms in Detroit have been successful in supplementing key practice areas with partners from Howard & Howard seeking to relocate their clients. In

2004, Pepper Hamilton opened its Newport Beach office and *Honigman*

*Miller Schwartz and Cohn LLP* acquired a number of senior partners from Miro Weiner & Kramer, P.C. in Bloomfield Hills, MI. Dykema Gossett, a Detroit powerhouse, merged with Chicago-based Rooks Pitts, dramatically increasing its presence in the Midwest.

Firms in Detroit, Grand Rapids, and Ann Arbor seek associates at all levels in various practice areas. The most prestigious firms in Detroit are especially interested in experienced litigators with anywhere from 2-6 years of experience. There has been a small spike in demand for junior-level bankruptcy associates and IP associates with ME or EE backgrounds and at least 2 years of patent prosecution experience, and it appears that demand is rising for associates at all levels with corporate M&A, tax and trusts, and estates backgrounds.

#### Partners with Business

Firms looking to bring in lateral partners should know that we are seeing a high demand for partners with significant business in key areas, including corporate transactional/finance, real estate, environmental, and labor and employment.

#### Ohio

by *Jamie Bailey*

In Cincinnati or Cleveland, the greatest need is for highly qualified associates in litigation at the 2-7-year level; commercial finance associates at the junior associate level; ERISA associates with 1-5 years of experience; and bankruptcy associates with 2-7 years of experience. Real estate associates with 2-6 years of experience in commercial real estate transactions are extremely sought after as well.

Columbus and Toledo firms seek associates with anywhere from 2-6 years of experience in a variety of practice areas, including corporate tax and estate planning, healthcare, litigation, real estate, corporate transactions, finance, and labor and employment.

#### Colorado

by Vanessa Alvarez, Esq.

Despite recent turbulence, the *Denver legal market* is in the midst of a revival. This past year, many national firms have closed offices there. Most recently, Milwaukee-based Foley & Lardner closed its Denver outpost, and New York's LeBoeuf Lamb Greene & MacRae closed its Denver office in 2003--and some are just a shadow of their office size of a few years ago. For instance, Cooley Godward, who opened a local office in 1993 and grew to 75 lawyers by 2001, is now operating with approximately 36 lawyers. One of Denver's largest law firms, Gorsuch Kirgis LLP, will dissolve effective March 31. The 60-year-old firm was financially sound, the partners said, but they concluded that it wasn't "feasible to fully revamp the infrastructure designed for a considerably larger firm."

Nonetheless, in the midst of firm closures and downsizing, there have been a number of exciting success stories, as well as new trends that promise to re-energize the Denver market. Long dominated by a few homegrown firms since the 1980s and '90s, national firms have now entered with varying levels of success. For instance, Washington-based Hogan & Hartson LLP has 72 lawyers in Denver, Cleveland-based

*Baker & Hostetler LLP* 47, and 34 lawyers work out of Miami-based Greenberg Traurig's local office. In addition, Snell & Wilmer, which opened its Denver office in 2000 with 4 attorneys, has now grown to 30 and continues to expand.

Of the 16 out-of-state firms that currently have representation in the Denver area, Minneapolis-based Faegre & Benson is now the largest with 98 lawyers, thus breaking into the top four in terms of the number of lawyers, a spot historically reserved for indigenous firms. Additional signs point to a recovery and possible expansion in the Denver legal market. We have seen a marked increase in the corporate sector in both volume and size of transactions. For instance, Cooley Godward represented 13 IPO issuers in the last 12 months, making it the most active IPO issuer's law firm in the area.

## *Real Estate*

The call for *real estate associates* has begun to reach Denver and Colorado Springs. Denver firms have recently demonstrated a strong need for real estate associates at the 2-6-year level with exposure to commercial real estate transactions and experience in sophisticated real estate acquisition, disposition, finance, and/or leasing transactions.

## *Corporate*

Opportunities are now strong in Energy (Oil & Gas), M&A, and Finance (Securitization). Despite the small size of Denver's legal market, a large number of highly prestigious firms with excellent corporate practices

are *looking for associates* with large firm experience, including those from major markets such as New York and California.

# Litigation

Remains Strong but Highly Competitive: Only Stars are being Considered. Competition has become increasingly fierce as fewer positions become available. Some of the most prominent law firms in Colorado

continue to seek highly qualified junior-level *litigation associates*

with 2-4 years of experience. That said, they are looking for top-20 law school graduates near the top 1/3rd of their classes with large law firm experience and proven litigation skills. Firms are looking for associates with experience drafting and arguing motions, conducting discovery, taking and defending depositions, document reviews, and production, along with second- or first-chair trial experience. Clerkship experience is a definite plus. Many firms now also require attorneys to be barred in Colorado. Associates with more than four years of experience are not in high demand, but firms are considering these more senior associates when they have large law firm experience and excellent academic credentials.

## Patent Attorneys with CS and EE Degrees:

Denver houses some of the nation's best intellectual property practices, offering a sophisticated and diverse intellectual property practice, together with extremely competitive compensation packages.

*Patent prosecution associates* with EE or CS

technical backgrounds are in highest demand. USPTO admission, excellent research and writing skills, and stellar academics are musts. Licensing associates with at least two years of experience, focusing on software licensing, are also in high demand. The market also has some small need for junior-level (1-3 years) intellectual property litigators.

## Partners with Portable Business:

Some of the most prestigious firms in Denver continue to seek partners to supplement their practices. Partners who have established clients in the community and minimum books of business of \$200,000 in intellectual property, litigation, real estate, natural resources, labor and employment, corporate transactions, employee benefits, and environmental law are currently all in demand.

# Labor & Employment, Tax, and Trusts and Estates.

Denver has seen one of its first surges for *tax attorneys* in quite some time.

Specifically, attorneys with 2-5 years of experience in tax, and/or estate planning are mobile. We also have seen signs of life in the labor and employment area for associates with 2-4 years of experience in the field.

Minneapolis

by Vanessa Alvarez, Esq.

Known as a hotbed for emerging technology, Minneapolis has law firms that have responded by increasing their lateral hiring, particularly in the areas of biotechnology and healthcare.

Case in point: Minneapolis-based Merchant & Gould aims to triple its size and in the process become a national intellectual property powerhouse. It is currently negotiating to merge with two out-of-state law firms. Since last fall, the firm has tried to merge with Burns, Doane, Swecker & Mathis, an Alexandria, VA-based IP firm with more than 80 attorneys. A third, undisclosed IP firm recently began negotiating with Merchant & Gould and Burns, but no deadline has been set for closing the deal.

## Intellectual Property

Intellectual Property has experienced a boom, fueled by a robust and growing emerging technology market. That said, with merger talks, lateral hiring has diminished, and lateral positions are more difficult to secure. Nonetheless, the call for experienced IP litigators and patent attorneys with at least two years of experience and EE, ME, and CS degrees- particularly and advanced technical degrees including Ph.D.s-remains strong.

## Litigation

Prestigious national and regional law firms are seeking associates with 2-4 years of IP litigation experience and a strong motions practice who have argued motions before the court, taken and defended depositions, conducted document reviews and production, and ideally had second or first-chair trial experience. Associates with less than two years of experience are not being pursued unless they have large law firm experience and excellent academic credentials.

### Corporate and Finance

The *corporate sector in Minneapolis* is

slowly on the rise. Right now, there are a few corporate and finance associate positions at the 2-4-year level, and we expect a growing demand for junior-level corporate and finance associates in the next quarter.

## Real Estate

In our last report, we noted a noticeable boom in the commercial real estate arena. The "boom" may not be over, but hiring in real estate has tapered off in Minneapolis. However, a number of prestigious national and

regional law firms in Minneapolis still seek commercial *real estate*  
*associates* with 2-4 years of experience.

# Bankruptcy, Franchise, and Family Law.

There is some new movement in these somewhat slower areas. Minneapolis has seen one of its first family

law openings in quite some time. While *bankruptcy in*

*Minneapolis* has slowed down significantly, the market still seeks highly

credentialed junior-level associates with 2-4 years of experience. In addition, there is a small spike in interest in senior franchise attorneys with 10-15 years of experience and who understand national law firm practice.

## Wisconsin

by Vanessa Alvarez, Esq.

In recent years, the volume of legal business and the opportunities for lawyers in Wisconsin has been increasing. Laterals in particular are sought, with a special focus on litigation and intellectual property. We expect further activity in this market through the end of the calendar year for highly qualified attorneys.

## Real Estate

We have seen on a national scale, now five years into the real estate boom, experienced real estate attorneys become hot commodities, and this is true as well in Milwaukee and Madison, where firms aggressively compete for available real estate talent. What is driving this boom: A combination of the availability of debt and equity, investors, banks, and companies with money to lend looking to real estate as an investment that yields a higher rate of return in what some experts still consider an unstable although strongly improving economy.

That said, firms have not made many concessions regarding what they are looking for. Attorneys must have prior real estate experience with a law firm (not in-house) or be very junior with outstanding credentials from a top 20 law school. Still, Milwaukee and Madison not only offer attorneys the chance to join a sophisticated practice, firms in these cities typically have lower billable requirements than in other major Midwest cities, a high quality of life with affordable housing prices, and top notch schools. As such, the area has become quite hot if you are a real estate associate or partner with a portable book of business.

## Intellectual Property

A number of very prominent national firms continue to hire in this practice area, specifically in patent litigation. Firms are specifically looking for associates at the 2-5-year level with backgrounds in EE, ME, Biotech, and CE. Perhaps the greatest increase can be seen in the need for associates with Ph.D.s.

# Labor and Employment

The outlook is reasonably sunny. Some of Milwaukee's most prominent law firms continue to search for highly qualified junior and mid-level labor and employment associates. Attorneys with substantive litigation experience, excellent academic credentials, and a desire to develop a sophisticated labor and employment law practice are in the highest demand in this practice area.

## Partner Positions

The market for partners with portable business abounds with opportunities in Milwaukee. Firms have been seeking partners in a wide range of areas, including real estate, land use, corporate, healthcare, and commercial litigation. Generally, national and regional firms are requiring portables ranging between \$250,000 and \$500,000, depending on the practice.

## The Northeast New York

by *Carey Bertolet, Esq.*

Though revitalized, the *New York market* demands a highly specific skill set. As a result, the call for fluency in various languages, scientific backgrounds, or extremely niche experience is stronger in today's market than it has previously been. As the market continues to become more vibrant, firms are doing an increasingly better job of identifying what skills they need to fill a particular opening or service a particular set of clients.

In the corporate realm, we are seeing a conservative increase in mergers & acquisitions hiring and a steady demand for lawyers with a strong securities background. Corporate finance continues to be a practice area robustly in demand at New York's best firms, especially for those with three or four years of experience. Associates with bank lending experience are doing extremely well.

Again, the theme in hiring is capitalizing on niche specialties. Associates who have a background in capital markets are in demand. A lawyer who has experience in and a keen interest in securitization transactions may find an abundance of options in New York, where several firms are quite busy with exactly this kind of work.

Litigators are, as is often the case, quite highly in demand. Very sophisticated reinsurance experience is very marketable, as is a desire to so specialize.

In the intellectual property and patent fields, consistent with this quarter's trend, firms are doing better jobs of evaluating what skill set they need for a particular opportunity. Therefore, some patent opportunities, for instance, are quite narrow in terms of the scientific or technical backgrounds law firms will consider. On the other hand, attorney with the requisite level of detailed expertise are being hired quickly.

As we have seen for some time, the real estate associate market is booming. There are generally two



categories of real estate openings. The first is a more "traditional" real estate role that would include large-scale sales and leasing for commercial development. The second is a more lending/finance-based practice, up through and including highly sophisticated financing transactions where the real estate interests become the currency for the deal. For either real estate focus, large firm experience seems to be the key credential needed; although relevant experience in any setting is still relevant to the current demand. Although most of such opportunities are in Manhattan, several suburban New York offices offering an attractive combination of

sophisticated work and a more easygoing lifestyle are also seeking *real estate attorneys*.

Another new development in New York is that the bankruptcy market is revitalizing after a brief slump last year. Both controversy and transactions positions are available, especially at the more junior level.

### Partner Searches

The hottest New York opportunities for partners are with "dark horses." Many national firms are rapidly

*developing New York offices*-and in many of

these situations they seek new partners. For example, one firm recently boasted a dramatic increase in profits per partner-and intends to keep it that way. The competition for partners has grown fierce, and firms which may not necessarily be at the top of the list for some lawyers often aggressively compensate rainmakers. As such, the market presents opportunities for someone to maximize their upward mobility and be rewarded for their efforts.

### New Jersey & Connecticut

by *Danice M. Kowalczyk*

Two popular options for New Yorkers seeking a kindler, gentler professional existence (or so they hope) include New Jersey and Connecticut.

### New Jersey

New Jersey areas of activity include, but are not limited to, Newark, Morristown, Somerville, and Short Hills.

### Litigation

Sought after in the New Jersey area. Product liability and tort experience especially so. Litigators coming from Manhattan firms appear to have an advantage over their New Jersey counterparts-as most such attorneys are admitted in both New York and New Jersey-an obvious plus.

# Corporate

We're seeing growth in this practice area, especially for stellar corporate attorneys as well as partner-level individuals with books of business. Currently, M&A associates and those with broadly based, general corporate backgrounds are most in demand.

## *Employment* and *Real Estate*

Some interest exists for attorneys in these areas--especially real estate--most of which, however, involves mid-level associates, namely 3-5 years.

## *Intellectual Property*

Not unlike general litigation, intellectual property attorneys (especially patent prosecutors) continue to remain marketable in New Jersey, especially those with electrical engineering undergraduate and/or graduate degrees.

## *Trusts and Estate* and *Healthcare*

Both areas are commonly perceived as areas where opportunities arise infrequently. Lately, however, trusts and estates practitioners are becoming quite popular-especially if they possess estate and fiduciary tax experience or LL.M.s. As for healthcare spots, the search is on for transactional practitioners and life sciences groups.

### **Connecticut**

As expected, Hartford, Stamford, and New Haven remain the frontrunners for legal activity in Connecticut-with Hartford being the golden child.

## *Litigation*

General litigators rule the roost. The most consistent and high demand is for general litigators.

## *Corporate*

Similar to New Jersey, Connecticut corporate practices are also experiencing a surge in work and are seeking stellar junior corporate attorneys as well as partner-level individuals with books of business. Again, M&A associates and those with general corporate backgrounds are most desired. As expected, a familiarity with securities is sought after-especially with the recent interest in compliance, a la Sarbanes Oxley style.

## *Real Estate*

We've seen an uptake in this practice area lately. And attorneys looking at a nice alternative to city practice are finding Connecticut just right for them.

# Trusts and Estates and Healthcare

Similar to New Jersey, new contenders to the Connecticut market include these two practice areas. We do not expect this demand to last, but for now it is extremely active.

## Philadelphia

by *Robert Gibbs*

The *Philadelphia legal market* continues to grow, but as with most legal markets, we are finding that first-quarter activity level is high.

*Corporate* positions make up the bulk of the opportunities in the City of Brotherly

Love. Finance, securities and private equity are hot. But, the corporate area showing the most growth is investment management. Being pioneers in the mutual fund arena, Philadelphia firms' expansion in this discipline rivals that of the firms in larger markets like New York. Thus, associates with experience in fund formation and the 1940 Securities Act are in high demand on both the regulatory and transactional sides of the practice.

*Intellectual Property*, particularly patent prosecution, remains on

the rise as well. Pennsylvania's Silicon Alley has created a number of positions for patent attorneys. And the call for attorneys with significant technical backgrounds, especially in electrical engineering and computer science, has gone up.

There is also significant movement in **litigation** and **real estate**, with most interest being in for junior and mid-level associates.

Philadelphia's top firms continue to seek **trust and estates** attorneys of all levels with top-notch experience especially attorneys with LL.M.s in tax.

Current demand in Philadelphia means firms are very receptive to attorneys from other Northeast markets (i.e., New York, New Jersey, and Boston) with big to midsize firm experience.

## Boston

by *Stephen Seckler*

The big news in the *Boston legal market* in the past several months was the demise of Testa Hurwitz & Thibault. Testa was a firm that experienced extraordinary growth during the 90s and built an excellent reputation, particularly in the area of venture capital financing. The firm suffered tremendously when the technology bubble burst, but it was the death of Testa's charismatic leader in 2002 that pushed the firm over the edge.

As of this writing, many partners from Testa have found homes in other top Boston firms, including Goodwin Procter, Choate Hall and Stewart, and the Boston branch offices of Kirkpatrick and Lockhart and Proskauer Rose, though many are still seeking deals with other firms. We are also beginning to see announcements about many of the associates from Testa. Clearly, its dissolution has created opportunities for Boston firms to increase their depth in existing practice areas and develop new areas of specialization. Unfortunately, this has left some of Testa's attorneys without a "seat at the table" (in particular, senior associates and partners without portable billings). But at the same time, this partner movement has created hiring opportunities for mid-level associates.

In fact, a number of firms have continued their efforts to either expand in the Boston marketplace or enter the Boston marketplace for the first time. Foley and Lardner is the latest entrant. Unlike many other parts of the country, national firms have been slow in setting up and expanding branch offices. But the breakup of Testa, along with several other well-regarded Boston firms has provided a good supply of great talent to help jumpstart such offices. As a result, there will continue to be the call for talented laterals particularly, although far from exclusively, at branch offices of national firms.

*Intellectual property* continues to be in high demand, to include patent prosecution, patent litigation, and transactional IP. Demand remains high in all subject areas, but the life sciences are in particular demand.

Demand for lawyers with **private equity** experience is high at a number of firms, as private markets start to come back to life and corporate deals increase. There is also a strong demand for mid-level *real*

*estate associates*.

*Litigation*, which picked up much of the slack when corporate practices were down, remains busy, and associates with patent litigation experience are in short supply. The marketplace also seeks associates who have experience in other specialized areas of commercial litigation (e.g., securities litigation or accountants' malpractice).

In summary, Boston has been slower than other parts of the country to recover from the recession, but we are seeing good indications that lateral *hiring is increasing in the Boston* marketplace.

Mid-Atlantic

by *Dan Binstock*

Washington, DC

While we are seeing a bit less of the "we-are-completely-overloaded-and-need-to-hire-more-people" type of requests going on, the D.C. market has hit a steady stride in terms of hiring and open positions.

The most openings are in **corporate** and **litigation**. In terms of **corporate**, there is still a heavy demand for attorneys with '40 Act/Registered Funds experience. While '40 Act work seems most in demand, the demand for structured finance/financial services attorneys with 2-5 years of experience remains strong as well. Though not wildly active, some firms are looking for securitization and banking/banking regulatory attorneys. And the call for attorneys with strong securities ('33/'34 Act) and/or M&A backgrounds (especially those coming from large NY firms) is rising.

Regarding **litigation**, there is a particularly high need for attorneys with **securities enforcement and/or NASD experience** and those with the SEC or Department of Justice experience. In addition, the market for **IP/patent litigators**, especially those with backgrounds in electrical engineering or computer science, remains hot while the demand for IP litigators with mechanical and bio backgrounds is strong but to a lesser extent.

For the **IP/patent prosecutors** who have weathered the somewhat slower market over the past year (the exception being the EE people), we note that requests to fill patent prosecution positions have increased by approximately 25% over the past three months, a marked increase. Most of these law firms, however, are focusing exclusively on attorneys with backgrounds in electrical engineering and/or computer science, while some firms, although to a lesser degree, still seek biotechnology, biopharmaceutical, and mechanical experience. Numerous firms want to hire patent agents with prior law firm and/or PTO experience. And in the **trademark/copyright** field, we are seeing an increase in demand, as well as noting that the PTO is rehiring trademark examiners again.

Other fields showing high activity include **real estate**, **ERISA/employee benefits** (highly in-demand), **healthcare** (healthcare fraud, FDA work), **antitrust**, **international trade**, **tax** (including tax litigators), **labor and employment** (counseling and litigation), **insurance coverage**, **energy**, and **telecomm**. Also, firms are definitely seeking attorneys in the highly competitive field of **white collar** crime, especially those with business fraud litigation experience, but are giving preference to former U.S. Attorney's Office/DOJ attorneys.

Partner lateral movement is increasing. In fact, for some practice areas that are currently experiencing difficulty attracting work, the required books of business can be quite modest. Because the trend in the law firm marketplace is consolidation and in light of all the recent mergers, many firms are aggressively looking to build practices and stay competitive in terms of size.

## Virginia

Most of the great opportunities in Virginia are merely a hop, skip, and jump down the Potomac River in Northern Virginia (the McLean/Tyson's Corner and Reston regions). This is a perfect place for those of you who don't want to drive into D.C. and don't mind sophisticated practices in suburbia. Again, most sought after in Northern Virginia are IP attorneys (mostly electrical engineering and computer science), corporate transactional attorneys, and litigators (the highest demand being for attorneys with the Virginia Bar, good credentials, and in the two-to-five-year experience range).

While Northern Virginia is the most active market in Virginia, there a number of Richmond firms are looking to build practices, particularly corporate, litigation, and tax.

## Southeast

by Raffaele Murdocca, Esq.

## Atlanta

**Corporate M&A** is experiencing the strongest demand we have seen in years, with a number of firms looking for attorneys with one to five years of corporate M&A experience. We believe this practice area will remain active for at least the first half of this year and likely longer. Corporate Securities is picking up as well, as we expect to see an increase in locally generated IPOs over the next 12 months.

**Bankruptcy** has also made a comeback. From 2001-2003, many corporations filed for bankruptcy, generating a large demand for bankruptcy associates throughout the nation. Over the last few months in Atlanta, firms again are beefing up their bankruptcy practices with associates possessing two to five years of experience. Considering most airlines and other corporations are still worrying about whether or not to file for Chapter 11 protection, we see the demand for good associates to last for at least the next six months.

**Commercial Real Estate** positions remain available, but the call for attorneys with this skill set is less than was typical in the prior two years. Nonetheless, some

Atlanta firms continue to seek associates with two to six years of experience in acquisition & disposition of property, leasing, lending or affordable housing work.

***Litigation*** is still hot, especially complex commercial, employment, construction and securities litigation, where lateral moves are occurring seemingly almost every day. Attorneys with two to five years' experience are most in demand.

Finally, **IP Litigation** attorneys with patent litigation experience will continue to be in solid demand in Atlanta.

## Charlotte

***Banking***, **Lending, Structured Finance, & Capital Markets** have stayed busy. With

Charlotte's abnormally large banking sector, activity will likely remain this way. We have noticed many New Yorkers relocating to Charlotte because of the quality of life and sophisticated work available. Charlotte is the 2nd largest banking center in the country other than N.Y.C. The strong business climate means that attorneys from Chicago, N.Y.C., or D.C. and looking to make a move down south are finding Charlotte to be an excellent fit.

***Commercial Real Estate*** is an area where firms are

looking to beef up. Firms are looking for junior associates with 1-3 years of experience in the acquisition and disposition of property and lending work.

***Corporate M&A*** is ramping up as well. Firms have increased their

searches for corporate associates, and we believe this trend will continue. The demand for securities associates with 144A experience is solid as well.

**Employment Litigation.** We are seeing a slight increase in employment litigation openings. Although currently active with firms filling their needs fast, we believe this will be short lived.

## Raleigh

***Litigation*** - Commercial Litigation is picking up, and a few firms in the Raleigh area are looking for top associates.



**Corporate M&A & Real Estate** - The area is currently active, but do not believe this situation will continue for the rest of the year.

**Intellectual Property** - There is always a need for top Patent Associates in the RTP, Raleigh/Durham area. Most firms seek associates with computer science or electrical engineering undergraduate degrees.

**Partners** - Following the trend of growth and consolidation across the country, several firms are seeking partners looking to join practices with multiple offices and broader reach for their existing client base, along with the opportunity to grow their practices.

### Miami & South Florida

**Real Estate** is by far the busiest practice area in the city. Acquisition & disposition of property, leasing, and lending work are especially hot. Several firms seek associates with condo/homeowner experience. Given the tremendous amount of development going on all throughout south Florida with hotels, office buildings, and luxury condos, we expect this trend to continue.

**Corporate M&A and Securities work** have picked up as well. We expect this to continue.

**Tax/ERISA** has made a comeback. We have seen more of an increase in this city than any other in the southeast region.

**Litigation** is very busy. There are many needs for commercial litigation and securities litigation associates all throughout south Florida. Most firms are looking for associates with two to six years of experience.

### Orlando & Tampa

Top practice areas in these two regions include: **Corporate, Real Estate** including land use and zoning, **Tax**, and **Commercial Litigation**. Demand in this area is usually steady and we expect it to remain so.

### Texas

The market overall has been slow to come back since 2001. We are seeing small increases in activity with many of the firms and a resulting increase in firms' hiring needs. Most Texas law firms require the Texas bar before applying; however there are exceptions depending on the attorney's academic credentials, experience, and practice area. Firms in Dallas and Houston have many clients in the energy, oil, and gas industries. If and when the number of these clients increases, the number of associates needed will increase.

## Dallas

***Litigation*** is probably the busiest practice area in Dallas. Specialties include

commercial, intellectual property, and employment ***litigation***

***associates*** with two-six years of experience.

**Patent** has picked up considerably over the last six months, with the main ***demand*** ***being for attorneys*** with a hard science background and at least one year of experience.

***Corporate*** is coming back slowly. Currently a few firms are calling for ***corporate attorneys in Dallas***, and we expect this to increase. Still, if the rest of the country is any indication, corporate M&A is going to get hot quickly.

## Houston

We are seeing a small increase in the need for **Energy Associates**. We believe there will be a sharp increase in this specialty throughout this year.

**Patent work** has picked up. Several firms have begun demanding associates with one-five years of experience. The busiest area continues to be in electrical engineering and computer science arena.

**Corporate M&A** is slowly coming back in Houston as well. We expect a steady demand for *corporate associates* throughout the year.

There are a few **Commercial Real Estate** positions throughout the city. We think there will be a small increase in the need for commercial real estate associates, but no overwhelming demand.

### Austin

**IP Litigation and Patent**--These always have been and always will be the two busiest areas for associates because of the many technology companies based in Austin. There is stiff competition for these positions because most people from around the country believe Austin is one of the best places to live. Firms are hiring but require potential associates to have top credentials and great experience.

### International

by *Joanna Joplin, Esq.*

We are getting more attorneys than ever who are looking to move from the U.S. abroad. Europe, and London in particular, continue to draw the best and brightest attorneys from all over the world who are seeking to broaden their professional and personal experiences. We are happy to finally announce that London and Europe have caught the "cautious optimism" bug with respect to transactional practices. Even U.S. lawyers are coming back into demand at both UK and U.S.-based firms in this region. This certainly does not mean that firms are any less conservative in their hiring practices--associates are still expected to have top-notch academic credentials and work experience--but the best associates are finally getting in the door at some of the best firms.

### The London Market

As always, London remains a most-favored destination in Europe for internationally minded attorneys. Typically, the lion's share of job opportunities goes to UK-qualified attorneys and to U.S.-qualified lawyers in lesser numbers. Those qualified outside the UK and/or U.S. will have a harder time finding work, although stellar associates with solid common law experience can always find homes with some of the best firms.

The corporate practice groups are finally bouncing back from a long hiatus. We are seeing an increasing number of firms looking to hire U.S. attorneys with strong Wall Street firm experience. Given the weak U.S. dollar, it appears that London M&A practices are heating up with cross-border U.S./EU deals. Private equity experience also remains in demand from both UK and U.S. lawyers. **Finance** areas, including asset finance, banking finance, structured finance, etc. are super hot now, but the bulk of the openings are for UK-qualified

attorneys only. Capital markets and securities are seeing some great activity, both in terms of deal flow and job opportunities. Both U.S. and UK-qualified attorneys with experience in this area--particularly debt transaction experience--are in demand at both Magic Circle and U.S.-based firms. We are also seeing some openings for attorneys with investment fund experience from both sides of the pond.

Other areas in London that are seeing continued hiring activity include **construction** (both contentious and non-contentious), **insurance and reinsurance**, and real estate. Note that these positions are almost exclusively seeking UK-qualified lawyers, although rarely are open to those with commonwealth qualifications.

As always, attorneys should be the cream of the crop, with stellar academics and work experience. The magic level of experience is between two and five years, post-qualifications. As for partner-level movement, partners with significant books of business (minimum 500,000 to 1,000,000) are always in demand in virtually any area of practice

### The Continental European Market

Lawyers looking to leave the rat race of London often seek greener pastures in magical lands such as France, Germany, and Italy. Firms in these and other continental locations are generally more amenable to locally qualified attorneys, although there is a demand for U.S.- and UK-qualified lawyers with local language skills. Again, the Mediterranean countries (with the exception of Paris, France) are often in the market solely for local lawyers, as their practices tend to be more domestically focused. Frankfurt and Paris, however, continue to draw highly qualified lawyers from Germany, the UK, and the U.S., particularly in the areas of banking and finance. Local language skills, however, are crucial to getting in the door. Law firms in Brussels continue to seek the best qualified competition and regulatory attorneys from across the EU, and the Russian market is still open to recruiting UK and U.S.-qualified energy, project finance and infrastructure lawyers. In addition to local language skills, successful potential associates will have some connection to the region of interest, whether personal or professional.

As in London, European firms are seeking top level associates with two-five years' post qualification experience, fluency in the local language (and possibly additional languages, including English), and a connection to the region

### Asia

The Asian market remains strong, with the bulk of opportunities for Western lawyers being in **corporate**. Mainland China firms in Shanghai and Beijing are heavily recruiting locally qualified, as well as U.S. and UK-qualified, lawyers with experience in corporate and securities. Local language skills are absolutely essential to getting in the door at these firms, as well as a stellar background. Hong Kong has the bulk of opportunities for U.S. and UK lawyers with Mandarin or Cantonese language skills, particularly in the areas of **corporate, finance, and M&A**. Attorneys with experience in Korean transactions will also find themselves in demand as the U.S. and UK firms in Hong Kong continue to increase the level of business conducted with that emerging economy.

In Japan, Tokyo is a very promising location for U.S. and UK attorneys with Japanese language skills. Corporate areas are still hot, particularly **capital markets/securities and M&A**, and fewer (but still available) opportunities in project finance. For those attorneys qualified in Japan, the market is outstanding, as the bulk of the Western law firms continue to heavily recruit in local practice areas.