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Barclay Damon Hooks On to 14-Lawyer Bankruptcy Firm

BY CHRISTINE SIMMONS

CONTINUING its streak of acquiring small firms, Barclay Damon has brought on a 14-attorney bankruptcy and restructuring firm in Syracuse.

Barclay Damon's acquisition of 65-year-old Menter, Rudin & Trivelpiece, effective Aug. 1, includes hiring nine equity partners, four of counsel and one associate, the firm announced this week.

While the firm focuses on commercial bankruptcy, creditors' rights, restructuring, distressed asset and insolvency counseling, it also has practices in other areas, including business litigation, commercial lending, real property tax and environmental law.

Menter Rudin's president and CEO, Jeffrey Dove, will become co-chairman of Barclay Damon's expanded restructuring and bankruptcy practice.



JOHN LANGAN



JEFF DOVE

COURTESY PHOTO

The incoming lawyers will help Barclay Damon clients in energy, health care, retail and shopping center development, said managing partner John Langan.

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Barclay Damon currently has about five full-time bankruptcy attorneys, Langan said, noting the firm's relatively shallow bench

meant Barclay Damon couldn't pitch for some restructuring work in recent years for energy and pipeline clients. "We had a hole in the game," he said.

He said the bankruptcy group's addition "positions us for the next down cycle." He added, "I don't hope for it, but it's good to know we have Jeff and his team."

Langan said he was also attracted to the group because of the firm's competitive revenue-per-lawyer figures, which he declined to name, and its steady financial performance in recent years.

Meanwhile, both firms had similar billing rates, with partner rates topping in the \$300- to \$400-per-hour range, Langan said.

For his part, Dove said the combination was compelling because larger firms in Syracuse “that weren’t touching Chapter 11 cases” for years all now have established bankruptcy practices, which can get referrals from other parts of the firm.

“Barclay Damon has a reputation for growth and combinations effective for clients,” Dove said. “They offer a lot of the things we were looking for and we think we provide some services they currently don’t have.”

Dove said his practice is split between representing creditors and debtors. His firm recently represented TLC Health Care Network and Index Recovery Co., both in Chapter 11 cases.

In the coming months, the attor-

neys and staff of Menter Rudin will move to Barclay Damon Tower in downtown Syracuse, and Barclay Damon will shift some administrative groups and functions to Menter Rudin’s former office space in Franklin Square. Barclay Damon

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will also keep Menter Rudin’s Watertown office.

Barclay Damon, a 275-attorney regional firm, has a history of combinations. The firm has closed about a dozen lateral deals involving between 10 and 65 lawyers over the last 20 years, Langan said.

The firm last year acquired another Syracuse boutique,

11-attorney energy-environmental practice Gilberti Stinziano Heintz & Smith. At the time that deal was announced, Langan said Barclay Damon was in serious talks with two smaller firms in New York State.

“For every deal we do, there’s 10 deals we don’t do,” Langan said Tuesday. “It’s not easy, it’s been exhausting, but it’s been fun.”

The firm continues to look at opportunities for “high-performing firms or groups of lawyers,” Langan said, adding he’s spending a large portion of his time “with a small team evaluating opportunities.”

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