

Inside Barclay Damon's 'Almost Too Good To Be True' Merger

By Rachel Rippetoe

Law360 (January 12, 2024, 2:32 PM EST) -- For Barclay Damon LLP's managing partner, Connie Cahill, combining with Washington, D.C., boutique Shapiro Lifschitz & Schram PC was a match made in heaven.

The Northeastern Mid-Law firm has a lot of practice in merging with smaller shops or taking on swaths of laterals from a single firm. On Cahill's count, it's happened at least 11 times, including its combination with the 14-attorney Syracuse, New York-based bankruptcy firm Menter Rudin & Trivelpiece PC in 2018, and with the 11-attorney energy and environmental firm Gilberti Stinziano Heintz & Smith PC, which was also based in Syracuse, the year before.



Connie Cahill

But the firm's most recent merger has opened the door to a new market: the nation's capital. Barclay Damon and Shapiro Lifschitz, a 10-attorney firm with transactions and trial practices, announced earlier this week that they'd be combining, giving Barclay Damon its first-ever location in D.C.

They're already off to a good start, according to Cahill. She said the "synergies" between the two firms seem "almost too good to be true."

"I think two months from now, we're all going to say to each other, 'Oh my goodness, I can't believe it's only been two months,' because it's going to feel like we've been one firm for a very long time," she said.

Law360 Pulse caught up with Cahill and Steve Schram, a co-founder and principal at Shapiro Lifschitz who will co-lead the new office, to talk about why the firms are such a good match and what makes for a seamless merger. This interview has been edited for length and clarity.

What made this combination the right fit for both firms?

Connie Cahill: We at Barclay Damon were very fortunate to be introduced to the attorneys of [Shapiro Lifschitz] through a headhunter. We chased Steve and his partner Judah Lifschitz for the last two years because, once we'd been introduced and had an initial meeting, we immediately realized that this was a group of very high-quality lawyers doing very high-quality, sophisticated work. They're a cohesive group. They've practiced together for a long time. It was just what we were looking for in the D.C. market, and we can be tenacious when we see talent that we think synergizes well with our firm. They had lots of

choices. They could have gone to BigLaw, could have gone to another more regional D.C. firm, so we feel very fortunate they selected us.

Steve Schram: We had been considering a combination for a while, but we weren't certain that would be the best route for us, having practiced in the small law firm environment for almost 33 years. But after spending two years meeting with our colleagues at Barclay Damon and getting to know their practice, we determined that it would be a great fit and they would allow us to meet our long-term strategic goals. They bring many things to the table: bench strength, a broader field of practice areas that can be available to our clients, great talent and, most importantly, a shared culture and shared values. That's what got us going forward.

What were those long-term goals for Shapiro Lifschitz, and how are they better served being a part of a larger firm?

Schram: We came to realize that our clients had a need for services beyond those that we were providing. We have two primary practice areas — a transactional practice and a trial practice group with a focus on construction disputes, power plant energy disputes and complex commercial litigation. We also practice in real estate and corporate, but our clients had needs for services beyond that, and Barclay Damon brought a host of additional practice areas to the table.

On Barclay Damon's side, were you looking for a specific kind of practice or expertise to jump-start your D.C. office?

Cahill: We never grow just for growth's sake. We're not a firm that's looking to get to X number of lawyers. We really do want to make sure there are synergies. So Steve's really strong practice in real estate, finance and corporate matches very strongly with some of our strengths in our other offices. And Judah's practice in power and energy and construction meshes very well too, as we have a very large energy practice. If we could have designed a firm to merge with, this would be it. It almost seemed too good to be true.

We didn't expect it, but on day one, there were several instances of a Shapiro Lifschitz legacy client needing services that our lawyers could provide and our lawyers needing counsel in the D.C. metro area. We knew that would happen over time. We just didn't expect it to come out of the gate so strongly, and we're just thrilled.

What about the D.C. legal market was attractive to your firm at this particular moment?

Cahill: It's really the nature of our practices. We have a very strong energy practice and D.C. is the home of [the Federal Energy Regulatory Commission]. We have a very strong IP litigation practice and the Patent and Trademark Office is in D.C. So, in a number of our areas where we're looking to grow strategically, we think D.C. provides a great platform for that growth. We were thrilled with the lawyers at Shapiro Lifschitz, but we're also looking to grow further. We think it's a perfect platform now to add lawyers with energy experience, white collar, IP, etc. So we're really very excited on a number of fronts for the combination.

Are there going to be any changes to the way Shapiro Lifschitz operates after the merger?

Schram: We're fortunate that Barclay Damon has had a tremendous amount of experience with bringing on laterals and combining with other firms over the years. These last several weeks that we've been

working together, the transition has gone extremely well. We couldn't be more pleased. Obviously, there's some change. We're changing systems and policies to conform with Barclay Damon's overall policies. But they've handled it extremely well and everyone's excited and very optimistic.

What are some things that can help make that transition seamless? If you were to give advice to another set of firms merging together, what would you say?

Cahill: Well, I think there's two pieces from our perspective, because we have done this frequently now. We have a very strong admin team who really knows how to facilitate the technology and the human resources, all of those things that are so important. And then we have people who are very experienced that are going to spend a lot of time in D.C. We had somebody there this week, a couple of people there next week, so we like to provide what we call "concierge service" to our new attorneys to really help facilitate whatever integration issues they have. You know, Steve has a new piece of business. He doesn't just have to go on the website and try to figure it out. There are people he can call and say, "Hey, I need this."

Schram: There's a shared culture between the two firms. Everybody has been incredibly generous with their time and very patient with us as we learned some new things. It's just part of establishing that we believe in the importance of relationships.

--Editing by Daniel King.