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Amid Big Law Talent Demand, Norton Rose Fulbright Adds Deal Teams From BCLP, Including Atlanta Partners

By Andrew Maloney
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What You Need to Know

- Norton Rose Fulbright is adding six partners from Bryan Cave Leighton Paisner, in St. Louis and Atlanta.
- The two teams include former co-leaders of BCLP's global insurance practice and its technology and commercial transactions teams.
- Norton Rose is one of several firms beefing up in the Midwest and Southeast, as well as adding to its roster of deal lawyers during a slower market for transactions in 2023.

Large law firms are continuing to grow in the Midwest and the Southeast and remain committed to adding dealmakers, even as the broader economic picture remains murky. Norton Rose Fulbright is the latest Big Law firm getting a boost on all those fronts, with a six-partner pickup in insurance and technology transactions from Bryan Cave Leighton Paisner.

Norton Rose has doubled its lawyer head count in the Midwest, the firm noted, after opening a Chicago office last year and announcing Tuesday it will add four partners in transactional and regulatory insurance in St. Louis as well as two partners in technology transactions in Atlanta, all from BCLP.



Photo: Diego M. Radzinschi/ALM

Norton Rose Fulbright offices.

Jeff Cody, the firm's U.S. managing partner, said in a statement that adding the two teams, which include former leaders of BCLP's insurance and global technology and commercial transactions practices, shows Norton Rose's commitment to the financial institutions and technology sectors, as well as M&A, PE, and technology transactions and outsourcing.

"Growing these practices in the U.S. has been a strategic priority for us, and we know that these new partners will be extremely well received by our clients globally. These partners further strengthen these practices after last year's recruitment of a four-person insurance transactional and regulatory team in New York and a 12-person tech transactions group in Chicago," he said.

A representative for BCLP said the firm thanks the group for their contributions and wishes them "all the best."

"At the same time, we are focused on investing in strategic hires who can take full advantage of our [c]orporate and [f]inance [t]ransactions capabilities as we continue to build our international platform and best serve our clients around the globe," BCLP said in a statement.

Several firms have grown in the Midwest and in the Southeast this year, through both combinations and large group pick-ups.

The transactional and regulatory insurance team for Norton Rose in St. Louis includes partners Kevin Fischer and Bruce Baty, who served as the two co-leaders of Bryan Cave's global Insurance practice, as well as Jodi Adolf and Michael Schwartz. The tech transactions team in Atlanta is made up of partners Sean Christy and Chuck Hollis, former co-leaders of BCLP's global technology and commercial transactions teams.

In an interview this week, Fischer and Christy said the move made sense because Norton Rose's key sectors "aligned perfectly" with their practices. They noted the firm also has a global reach and particularly strong insurance and global transactions teams in London.

"[We see] significant benefits from deeper insurance sector expertise, but also expertise in adjacent practice areas important to our clients, such as fund formation, investment management, tax and private equity, across a range of sectors, as well as a deeper healthcare practice," Fischer said.

Both partners said while the deal market has slowed, they've remained busy and some of their particular focus in transactions is almost countercyclical.

"One thing I would say is that in a down economy, companies are always looking to outsource technology to reduce cost and increase efficiencies," Christy said. "That way, we are very resilient as well, almost countercyclical in some ways, during challenging economic circumstances."

Christy added that while M&A activity is down, there could very well be an uptick in carve-outs over the next year or two.

"I think as companies are facing challenging economic times, they're oftentimes looking to divest themselves of different facets of their operations and being more focused about the market, so they can more capably weather down economic times," he said. "That creates divestitures and carve-outs. And on the other side of the equation, there are always buyers in the market who believe they can acquire those operations and be profitable."

Fischer and Christy noted that while much of their work is national and global in nature, there are benefits to being physically located in St. Louis and Atlanta. Atlanta, for one, is a hub for fintech as well as a major transportation hub.

Fischer said St. Louis also offers a unique value proposition for his team's clients.

"I think our clients look to us to provide the same level of expertise and sophistication that they would receive on the coasts, but there can be a value proposition for teams like ours that are specialized and based in the Midwest," he said.

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