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## Pillsbury Poaches from Nixon in N.Y.

By Sara Randazzo

Daily Journal Staff Writer

San Francisco-based Pillsbury Winthrop Shaw Pittman has an eye on expansion, evidenced Friday by the addition of at least 14 corporate and finance attorneys from Nixon Peabody in New York.

The group of five partners, two counsel and several associates is led by partner Mats Carlston, former head of Nixon Peabody's 50-attorney global finance practice.

Pillsbury chair James Rishwain Jr. wooed the group for about three months, after being introduced to Carlston through a recruiter. "They were curious - they weren't really committed to leave," Rishwain said of the team, many of whom worked at Nixon for their entire careers. "[Carlston] was impressed with the length of client relationships in our financial institutions practice and thought it would be a better platform for him."

It also helped that the two sides share a significant batch of clients, including Wells Fargo Co., UBS, Morgan Stanley, Bank of America and BNP Paribas.

Pillsbury's finance practice will expand into more industries, led by the new recruits: Carlston in the area of leveraged finance, partner Bart Pisella in corporate trust, partner Doug Schneller in distressed investing, counsel Gregory Weston in municipal finance and counsel William Egler in asset-backed finance.

Pillsbury's finance practice, led by New York partner Jonathan Whitney, has about 70 attorneys, and the acquisition brings the number of lawyers in New York to 131.

Some of the attorneys will join Pillsbury's corporate and securities group, including partner James Kelly, who will head a leveraged buyout team. The new additions all join from Nixon's global finance practice. Details are still being ironed out as to how many associates will make the move.

Rishwain said hiring is on his mind these days. "What's important is to be stronger in our markets, including New York, San Francisco and Los Angeles, where we already have investments," he said, adding that he's less concerned with opening new offices domestically.

Financial services practices are a hot area for law firm expansion right now, said Harvey Gould, a San Francisco-based recruiter with Swan Legal Search.

"The financial markets are not only resilient, but ingenious in finding new and different ways of creating products that frankly still avoid government scrutiny," and require the assistance of lawyers, Gould said.

In Gould's view, Pillsbury hasn't traditionally been a major player in that field, but suspects that "in looking for new ways to continue to be a leader and not get left behind, they're increasingly getting into financial services."

Nixon Peabody spokeswoman Allison McClain said in a statement that the Boston-origin firm has not been immune to the partner mobility prevalent at many large law firms. "While it is sometimes unfortunate when partners leave, these departures will have a net positive impact on Nixon Peabody's 2010 financial results," she wrote, adding that the firm had recruited partners to the finance group before the recent defections.

Over the past few months, Nixon Peabody has lost more than a dozen partners and counsel worldwide. DLA Piper poached nine for offices on the East Coast and in Asia. In California, recent Nixon departures include Robert Anderson, who jumped to Foley & Lardner in San Francisco; Patrick Sweeney, who joined Reed Smith in Century City; and Richard Hoffman, who went to Duane Morris in San Francisco. Nixon currently has 685 attorneys.

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