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Getting name recognition

Lucas sees Dinsmore & Shohl's Chicago office reaching 25 lawyers within two years

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In the eight months it's been here, Dinsmore & Shohl LLP's Chicago office has grown from one to 10 lawyers.

And with that kind of growth comes the need for more space.

Two weeks ago, the firm moved to a 12,000-square-foot office at 227 W. Monroe St. That space will eventually house 25 lawyers.

"I would say we get there within the next year or two," said Robert A. Lucas, managing partner of the local office.

"It's become obvious to me that there is a lot of ongoing movement within the Chicago legal market, and there are certainly opportunities for Dinsmore to continue growing."

Founded in Cincinnati, Dinsmore has about 525 lawyers in 16 U.S. offices. The Chicago office opened in March when it merged with 35-lawyer Peck, Shaffer & Williams LLP, a bond counsel firm that had George D. Buzard III as its only Chicago lawyer.

Lucas joined Dinsmore — he worked in the firm's Cincinnati office for four years after law school — in April along with three other lawyers who left Thompson, Coburn LLP.

A partner in the firm's corporate department, Lucas handles mergers and acquisitions, along with representing Major League Baseball teams on transactional, leasing and licensing matters. He declined to identify the teams he represents.

The firm's major practice areas are litigation, intellectual property, transactional matters and labor and employment issues.

Founded in 1908, Dinsmore's client roster includes Procter & Gamble, Fifth Third Bank, the Cincinnati Reds, Lexmark International Inc. and various energy companies. Partners' hourly average billing rates range from \$300 to \$550.

In a conversation with the Daily Law Bulletin, Lucas discussed the firm's efforts to increase its name recognition locally and trends in corporate law.

Law Bulletin: Why did the Chicago office move recently?

Lucas: Simply put, we were out of space as we had grown quicker than anyone had expected. Based on plans for future growth, not only did we have to accommodate the current attorneys, but we needed space to add additional attorneys in the coming months and years.

LB: What fueled the office's rapid growth?

Lucas: A focus on growth by people in the Chicago office — myself and a couple of partners of mine — as well as the focus of the firm itself in allowing us to grow aggressively and quickly.

I think the startup nature of the office resonates with attorneys who want to be part of a new, exciting and growing operation.

LB: What is your main challenge as managing partner of the firm's Chicago office?



Robert A. Lucas

Managing Partner, Dinsmore & Shohl LLP

- **Location:** Chicago
- **Revenue:** Declined to reveal 2013 figure
- **Lawyers:** 10
- **Age:** 38
- **Law school:** Indiana University Maurer School of Law, 2001
- **Interests:** Spending time with his wife and their three young daughters; reading; playing golf and basketball; Blackhawks and Cubs season ticket holder

Lucas: It's a very competitive and crowded legal market. Our biggest challenge as an office and as a firm is obtaining name recognition within the Chicago market, particularly in the practice groups in which Dinsmore is not as well known, such as corporate and real estate.

LB: How are you addressing that challenge?

Lucas: By our lawyers doing a lot of networking, getting involved in groups and attending conferences and seminars with other leaders in the Chicago market.

LB: Who are Dinsmore's competitors in Chicago?

Lucas: We deal in the middle-market client space to large institutional clients throughout the firm as well as the Chicago office. So our competitors would be the midsize to large Chicago firms or larger national firms

that have Chicago offices also serving those clients.

LB: How does Dinsmore distinguish itself from its competitor firms?

Lucas: We offer a value proposition based on our rate structure, talent and service offerings. We have our cost center in Cincinnati.

That's where much of our administrative costs are centered as well as many of our attorneys. The Cincinnati market has a lower cost structure. So that allows us to keep our rates at a lower level than comparably sized firms in Chicago and elsewhere.

LB: How has the merger with Peck, Shaffer & Williams worked out?

Lucas: Very well both firmwide and in Chicago. It was instantly successful from a financial perspective and has allowed the firm to enter into and expand in the Chicago and Denver markets.

LB: How does working in Dinsmore's Chicago office differ from the earlier stint in your career at its Cincinnati office?

Lucas: The large office versus small office creates a different dynamic in many respects. For example, in the Chicago office, we need to rely on our colleagues in other offices to assist with our matters. When I was in Cincinnati, I could walk down the hall to find assistance with whatever was needed.

I think the day-to-day focus on growth in the Chicago office is a different aspect, certainly, of my existence. In Cincinnati, Dinsmore is a well-known firm in that market. In Chicago, we're still building the Dinsmore name and brand.

LB: What are the current trends in corporate law?

Lucas: It seems as if it's very much about private-equity deals these days. Private-equity firms have a fund or multiple funds that acquire portfolio companies to hold for the funds' investment horizon.

That's where law firms are jockeying for clients and opportunity, as it is a source of steady M&A deal flow for corporate attorneys.

LB: Have corporate transactions increased since the recession, and if so, why?

Lucas: In 2012, I noticed an uptick, which was in advance of changes to the U.S. Tax Code. There was a leveling off in 2013, likely because many deals were compressed into 2012 to take advantage of the lower tax rates.

From a personal and Dinsmore perspective, 2014 has seemed quite active in the M&A space. We are currently involved in two such deals.

The Chicago office represents a telecommunication and wireless construction business that is being sold for \$30 million in a divestiture to a private-

equity company. Dinsmore's local office also represents an operating company in a cross-border (U.S., Switzerland and Luxembourg) refinancing, recapitalization and preferred shareholder redemption transaction.

LB: What is an unusual fact about you that others would not know?

Lucas: After I graduated from college a semester early, I worked for about nine months as a full-time day care teacher for 3- to 6-year-olds. I just had an interest in and love for kids. I knew I was going to law school and viewed this as a chance to give back while still making a little money to live.