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Bucking Industry Trend, Business is Booming at National Law Firm Chamberlain Hrdlicka

Revenue at mid-size firms lags nationwide, but Chamberlain Hrdlicka's figures are outpacing 2013

HOUSTON (July 2014) – While revenue at many mid-size U.S. law firms reportedly has fallen by nearly 10 percent in the first quarter of 2014, the national law firm of Chamberlain, Hrdlicka, White, Williams & Aughtry is bucking that industry trend.

All key performance indicators at the 127-attorney firm are up this year compared to last year, according to Managing Partner Wayne A. Risoli. Chamberlain Hrdlicka's billed fees, collected fees and net profit are all up by 7 to 9 percent, Risoli said. Energy work is up 5.5 percent, transactional work is up 9 percent, and litigation is up 16 percent, he said, adding that the firm's billings already are more than \$3 million ahead of this time last year.

Risoli credited much of the success at Chamberlain Hrdlicka to solidifying relationships with midsize and large corporate clients who, before the recession, might have accepted the high sticker prices at an AmLaw 100 firm but now are looking for more value.

"We have a number of corporate clients who gave us less work a few years ago but now are giving us much more work," Risoli said. "They've worked with us and have seen that our firm offers high-level legal expertise and skill but at a better value."

The positive economic trend at Chamberlain Hrdlicka is an anomaly in the wider legal services industry, according to Q1 data from the LegalView Legal Market Index, produced by the electronic billing clearinghouse TyMetrix. The index reports legal purchasing data from some of the country's largest companies, which hire a great many lawyers, including 180 of the AmLaw 200 firms and more than 3,000 other firms, according to a report in *The American Lawyer*.

The Q1 Index, which is based on actual dollars paid out to law firms across the country, revealed that many mid-size firms nationwide are billing fewer hours and taking in less in legal fees this year. According to TyMetrix, those corporations paid mid-size law firms \$249.2 million in Q1 2014, or \$25.5 million less than Q1 2013 – a drop of nearly 9.3 percent.

AmLaw 100 firms are not immune to the pain. On July 17, Reuters, in reporting on troubles at Bingham McCutchen, stated that many large firms are "forced to consolidate because of sluggish demand as major corporations slash their budgets and demand that lawyers discount fees."

Bucking Industry Trend, Business is Booming at National Law Firm Chamberlain Hrdlicka, Continued

Not so at Chamberlain Hrdlicka, where net profit is up 7 percent.

That boost in net profit is helping Chamberlain Hrdlicka woo some new successful lateral partners. The firm is preparing to bring two additional partners on board, both of whom are expected to make sizable contributions to the firm's final 2014 numbers.

About Chamberlain Hrdlicka – Chamberlain Hrdlicka is a diversified business law firm with offices in Houston, Atlanta, Philadelphia, Denver and San Antonio. The firm represents both public and private companies as well as individuals and family-owned businesses across the nation. In addition to tax planning and tax controversy, the firm offers corporate, securities and finance, employment law and employee benefits, energy law, estate planning and administration, intellectual property, international and immigration law, commercial and business litigation, real estate and construction law.

