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Fox Rothschild to Open Conn. Office With Former Dreier Attorneys

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Fox Rothschild is continuing its traditional growth model of picking up small groups of attorneys in new markets -- this time looking to New England.

The firm will open a Stamford, Conn., office April 1 with attorneys from the Dreier firm, which declared bankruptcy in mid-December.

The move is considered an acquisition of Pastore Osterberg, a firm founded by attorneys who split off from the Dreier firm as it was folding. Fox Rothschild will bring on two partners, Joe Pastore and Eric Osterberg, along with seven other attorneys.

Making the move are special counsel Regina M. Flaherty; of counsels William Dailey, Leanne Murray Shofi, Jennifer Shufro and Robyn Sandak; and associates Frances Codd Slusarz and Paul R. Dehmel.

Fox Rothschild administrative partner Mark Silow said the office opening was really caused by a confluence of factors. The firm had been looking at the southwestern Connecticut market because of the firm's robust trusts and estates practice out of its New York office. Silow said many of those clients are located in Westchester County, N.Y., and southern Connecticut.

The collapse of the Dreier firm, which saw its sole equity owner, Marc Dreier, indicted in Canada and then in New York on running various fraudulent business schemes to support his lavish lifestyle, put about 250 lawyers out on the street.

When a headhunter connected the Connecticut lawyers with Fox Rothschild, Silow said it just all seemed like a good fit.

The Pastore Osterberg attorneys will bolster some existing Fox Rothschild practices and add some new ones. The attorneys focus on litigation in the areas of telecommunications, technology, securities and intellectual property, Silow said. The telecommunications component is new to Fox Rothschild.



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Silow said his firm has been looking to deepen its litigation capabilities in New York and because many of the new attorneys have at one point been with large New York firms, they accomplish that goal through their continued connection with New York clients. The ultimate goal is to make the office full-service.

Silow wouldn't put a number on the deal in terms of how much revenue the group would bring to Fox Rothschild. He said only that the attorneys would be bringing clients, and the new office should be a "totally self-sustaining operation from day one."

The addition of the Pastore Osterberg firm is consistent with Fox Rothschild's model of bringing on small firms or groups of attorneys in order to have conservative growth that doesn't disrupt the firm's culture.

Silow said Fox Rothschild still wants to grow despite a market that has seen many other firms lay off lawyers or even go under. He said his firm is doing fine and wants to be opportunistic through "measured expansion." Stamford, a city of more than 100,000 people, nevertheless has the same feel, Silow said, as smaller markets where the firm has been successful, including Blue Bell, Exton and Doylestown, Pa., and Princeton, N.J.

"Stamford has established itself as a hub of financial and securities-related industries," Osterberg, who focuses on intellectual property litigation, said in a statement. "This combination offers us the capability to better serve the Stamford market and to build our business on a national level in areas that see growth even during an economic downturn. Fox Rothschild was the right firm for us, and we are excited about what's ahead."

The attorneys will remain at their current office location and expect to expand their ranks to become a full-service office.

Fox Rothschild last picked up a group of attorneys when it got the majority of disbanding intellectual property boutique Synnestvedt & Lechner. Fox Rothschild got eight of the 15 attorneys who were left at the firm last September. That doesn't include two Synnestvedt & Lechner partners it had previously grabbed earlier in the year.

Its latest addition makes Fox Rothschild only the second of Pennsylvania's 100 largest law firms to have a Connecticut office and the only one to be located in Stamford. Dechert has a Hartford office of about 15 attorneys that focus mainly on real estate and financial services matters along with some bankruptcy and securities litigation work.