

I Managing Partner's Corner

A New Era Is About to Begin. Our Firm Is Ready to Help Lead It.

When I became Managing Partner at Lowenstein Sandler in February 2008, the world stood on the precipice of a financial crisis that would send the global economy into a deep recession. Facing the most severe economic downturn of any of our lifetimes, we charted a new strategic direction for the firm that focused on our strongest practices and clients.

Over the next 12 years, that strategy paved the way for a historic growth streak. Between the end of the previous cycle, in 2008, and 2020, we nearly doubled the firm's revenue—without a significant merger or acquisition. We did it with a methodical focus on our core work in technology, life sciences, and investment funds—and, indeed, the portion of firm revenue from those sectors grew from around 50 percent in 2009 to nearly 80 percent today. Notably, we achieved this revenue increase against the backdrop of an economic cycle in which the U.S. economy never achieved a 3 percent growth rate; in three years of that cycle, GDP actually *declined*.

Fueled by recruitment of some of the best practitioners in our core sectors and a disciplined focus on internal talent development, we increased our headcount by 30 percent over that time. Yet our revenue per lawyer increased by over 50 percent, and our profits per equity partner (as measured by *The American Lawyer*) grew **165 percent**, pushing us into the top 40 of U.S. firms by that measure.

In time, commitment to our strategy helped us evolve into a firm that consistently provides higher-value services to the most sophisticated consumers of legal counsel.

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Lowenstein Sandler Statement on the Killing of George Floyd

New York, NY, May 31, 2020 – This evening, **Gary M. Wingens**, Chair and Managing Partner of Lowenstein Sandler, issued the following statement to all of the firm's employees:

From: Wingens, Gary M.

Date: May 31, 2020 at 8:00:00 PM EDT

To: All Lowenstein Employees

Subject: Standing Together

Dear Lowenstein Colleagues:

The tragic death of George Floyd, captured in horrifying detail on video, is yet another traumatic event that exposes the deep, unhealed rifts in our society that reach back to our nation's founding. This murder is another reminder that many Americans—including members of our Lowenstein Sandler family—worry every single day that they or their loved ones may be perceived as a "threat" because of the color of their skin. We stand with those members of our Lowenstein family as we experience this pain together.

Alan Lowenstein established this firm on the foundation of his commitment to equality and social justice. This foundation has never been shaken. Many of us joined this firm because of these core values and we continue to condemn racism, bigotry, and injustice in all of its ugly forms. I share this statement because silence is complicity. It is incumbent on each of us to speak out when we witness unfair attacks against anyone else.

In the workplace, whether we are in the office or working remotely, the first place to start is by really listening to each other and embracing more tightly the principles of inclusion and equity that are hallmarks of our law firm.

Do not be afraid to have what may be considered uncomfortable conversations. Check in with colleagues to see how they are doing. No one should feel that they need to make believe that "everything is okay." Having these conversations is part of the healing process and brings us closer as a firm.

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Coronavirus/COVID-19 Business Continuity: A Message to Our Clients and Friends

At Lowenstein Sandler, people are our priority. As the world struggles to manage through the impact of the novel coronavirus (COVID-19), we want to assure you that we are committed to supporting our colleagues, clients, and communities as effectively as we have through every other crisis over the decades.

- Our firm is fully operational: We have adapted and activated our business continuity plans to ensure that our lawyers and team members are able to safely serve our clients' needs and continue operations on an uninterrupted basis, whether working from one of our offices or remotely. The vast majority of our people will be working remotely for the time being. That will make our offices far safer places for those of our colleagues who need to physically be present in order to ensure uninterrupted service to our clients and colleagues.
- We encourage you to contact us with any concerns that you may have or topics that you would like to discuss; we are here to support you through these challenging times. Please continue to contact us at the same phone numbers and email addresses that you are accustomed to using.

- As disruptive as these days are for our clients and colleagues, we know that this virus and efforts to stop its spread will have an even greater impact on the most vulnerable members of our society. We are actively working with our community-based pro bono partners to make sure we help those in dire need.

Our thoughts go out to all those whose health has been or will be affected by this virus, and our gratitude goes to all the first responders and health care workers around the world who are courageously fighting every day to help those who are ill. We are all in this together, and we will get through it together.

Please be safe, and stay well.

Gary M. Wogens

Chair and Managing Partner

HONORS & AWARDS

> **Leadership Council on Legal Diversity Compass Award (2019)**

Recognized for his participation in and support of LCLD's mission and programs.