

Reish, Ashton and Employee Benefits Team Joining Drinker Biddle & Reath LLP

On March 16, 2011, the employee benefits lawyers in our firm will be joining the national law firm of Drinker Biddle & Reath LLP, which has approximately 650 lawyers in 11 offices across the country. The focus of this bulletin is on our benefits practice, though other practice groups, including our labor and employment practice, will also be joining Drinker Biddle.

With the addition of our employee benefits group, including Mike Vanic, Joe Faucher, Steve Wilkes, Summer Conley, Heather Abrigo, Ryan Tzeng and Ryan Salsig, Drinker Biddle will have more than 35 benefits and compensation lawyers, making it one of the larger practice groups of its kind in the country.

Why are we doing it?

Our move raises an obvious question...why are we doing it?

First, and foremost, it is about our clients. We believe that by joining Drinker Biddle, we can provide a wider array of services to clients both across the country and in Southern California. The new and larger employee benefits and compensation practice group has longtime experience and skill in handling virtually every benefits need, from health care to qualified retirement plans, and from deferred compensation to stock-based compensation, among other areas.

Another reason is Drinker Biddle's substantial financial services practice. In recent years, we have significantly increased our representation of bundled providers, recordkeepers, broker-dealers, registered investment advisers, mutual fund complexes and other financial services companies. That practice focuses primarily on ERISA fiduciary and prohibited transaction issues, but also takes into account insurance, securities and banking laws and regulations. Because Drinker Biddle has many lawyers who focus their practices on those same types of clients, we will be able to expand our financial services ERISA practice. We will be able to provide more of those services – including securities, insurance and banking – to our clients and, in turn, expand the ERISA services available to Drinker Biddle's current clients.

We also believe the law is growing more complex. As our country "shrinks," in part because of the ever-increasing use of electronic communication, we know that clients need lawyers who have the knowledge, experience and depth to handle that complexity, who are responsive and, when needed, close at hand. While we have capably served our clients across the country from our Los Angeles base, having locations on both coasts and in the Midwest positions us to provide an even higher level of service to our clients, literally at a moment's notice.

Last – but still vitally important – we were attracted by Drinker Biddle's people and culture. The firm values its people and respects its partners. Drinker Biddle prioritizes high-quality lawyering and professionalism. Needless to say, these shared values are appealing to us.

How will this affect our clients?

Another obvious question is how this move will impact our day-to-day work with our clients. Will there be any disruption or change in your relationship with your lawyers? The short answer is no, and we are working hard to ensure that the transition to Drinker Biddle is seamless. Our email addresses and phone numbers will be changing, but our service is not. Your benefits lawyers will still be here for you; the same lawyer or team of lawyers you've been used to working with will continue to do the same work for you. Our billing rates and services will not change. The biggest impact to our clients is that we will be able to provide you with a broader array of services, with greater depth in areas in which we've helped you in the past and with national coverage when your business needs it.

There is more to discuss . . . but these are the points we want to share with you immediately. We look forward to joining Drinker Biddle and to the benefits that it will bring to our lawyers and, most importantly, our clients.

Fred Reish and Bruce Ashton

Any tax advice contained in this communication (including any attachments) is neither intended nor written to be used, and cannot be used, to avoid penalties under the Internal Revenue Code or to promote, market or recommend to anyone a transaction or matter addressed herein.

©2011 Reish & Reicher, A Professional Corporation. All rights reserved. This bulletin is published as a general informational source. Articles are general in nature and are not intended to constitute legal advice in any particular matter. Transmission of this report does not create an attorney-client relationship. Reish & Reicher does not warrant and is not responsible for errors or omissions in the content of this report.