

# BALTIMORE BUSINESS JOURNAL

FEBRUARY 24-MARCH 1, 2012

## For Saul Ewing, new practice keeps law all in the family

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Law firm Saul Ewing LLP is launching a new practice group to handle the legal needs of family-owned businesses. The move comes at a time when a growing number of family-owned businesses are being passed down from one generation to the next.

Saul Ewing's Family Business practice will pull together 16 lawyers from the firm's offices, including Baltimore and its headquarters in Philadelphia, who practice in different fields that apply to family-owned businesses. They include lawyers in corporate law, trusts and estates, litigation, tax and real estate. Saul Ewing tapped Barry Levin, a partner in the firm's Baltimore office, to head the new group.

Family-run companies have many of the same legal issues as any other company, such as buying and selling real estate, acquiring companies and drafting employment contracts. But the dynamics are more complicated when you're dealing with relatives. There are also issues that are specific to family-owned companies, such as passing down a company from one generation to the next.

"You get into the classic situation where the senior generation doesn't want to give up control," said Levin, a corporate lawyer. "The younger generation doesn't want to wait for the senior generation to give up control."

Succession issues are becoming more of an issue for family-owned businesses, said Michael Mercurio, who chairs the business and real estate practices at law firm Offit Kurman. The growing number of baby boomers reaching retirement age means that more are looking to pass their business down to the next generation of family members, said Mercurio, who also chairs a networking and advice group for third-generation family-owned companies.

"In family business, nothing is ever strictly business because you have to eat Thanksgiving dinner with these people," Mercurio said.

Saul Ewing was already representing family-owned companies. And the 240-law-



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**Barry Levin, a corporate lawyer in Saul Ewing's Baltimore office, will lead the law firm's new practice group for family-owned businesses.**

yer firm is hardly the only firm in Baltimore area doing so. Offit Kurman, for example, has carved out a lucrative niche representing privately held companies, including many that are family-owned. Saul Ewing hopes that by branding itself as a firm with a specific family business practice it will set itself apart from other firms and win additional business. The firm has been talking about starting the group for the past year, Levin said.

Experts say the timing for a move like this is good.

"It may make strategic sense if they can bring real family business experience to the table, and if they can understand how family businesses are different from non-family-owned businesses," said Andrew J. Sherman, a lawyer and adjunct professor at the University of Maryland's Robert H. Smith School of Business. Sherman is also the author of the book, "Parting Company," about the dynamics of running a family business.

Saul Ewing's move is sound because it is tapping into a massive pool of potential clients, said Joseph Astrachan, a family business expert.

There are about 7 million family-owned businesses in the U.S. with at least one employee. Family-run businesses account for more than 60 percent of the nation's gross domestic product and employ half the nation's workforce, said Astrachan, executive director of the Cox Family Enterprise Center at Kennesaw State University in Kennesaw, Ga.

"It's surprising to me that more legal practices haven't done this," he said.

Levin declined to forecast how much revenue the firm expects to bring in. And at least in the short term, the firm does not expect to hire additional lawyers to staff the group. Saul Ewing has 53 lawyers in its Baltimore office, making it among Charm City's largest.

In addition to Levin, two other lawyers from Saul Ewing's Baltimore office — Jeffrey Glaser and Cathleen Opel — will be part of the group. Glaser is a partner and Opel is an associate. Both are personal wealth and trusts and estates lawyers.

Saul Ewing plans to launch the new group officially on March 1 at a conference in Philadelphia the firm is sponsoring on family business issues.