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HEADLINE: Three Stradley Ronon Attorneys Strike Out on Their Own

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BODY:

Three Stradley Ronon Attorneys Strike Out on Their Own

Three senior practitioners from Stradley Ronon Stevens & Young have joined forces to launch The Delaware Counsel Group, a Wilmington boutique that focuses on transactional work.

James **Strum**, Heather Jefferson and Ellisa Opstbaum Habbart officially opened the firm for business on Feb. 17.

The group's departure from Stradley Ronon generated no ill will, **Strum** said. **Strum** serves as the new firm's managing partner.

"We've had a very smooth and amicable departure" from Stradley, **Strum** said.

Stradley Ronon's Web site shows one attorney remaining in its Wilmington office. Firm chairman William Sasso did not return calls seeking comment on the future of that office.

Strum and Habbart left Stradley Ronon on Feb. 16. Jefferson had departed in late September to care for an ailing parent.

Before joining Stradley Ronon in 1999, Habbart and Jefferson worked together at the Delaware corporate law firm of Prickett Jones & Elliott. **Strum** arrived at Stradley Ronon in 2000; he was previously a partner at Greenfield & Chimicles, now known as Chimicles & Tikellis.

Jefferson said the attorneys' decision to strike out on their own was motivated in part by a desire to return to being with a true Delaware-based firm.

"We were serving as Delaware counsel [to outside firms] and providing a Delaware service, and we just had an opportunity to do this on our own," Jefferson said. "As we all talked about it, it just seemed like something we all wanted to try to do.

"I think the ability to build your own practice and to build your own law firm is very exciting."

With three attorneys, one corporate paralegal and two secretaries, **Strum** said the firm has no immediate plans to add to its ranks.

The tight-knit group advises corporations on financing, mergers, governance and shareholder

relations, among other issues.

The firm, however, specializes in alternative entities such as business trusts, limited partnerships and limited liability companies. According to the firm's Web site, it has helped a communications company restructure by using alternative entities to take advantage of Delaware's favorable corporate law. In addition, by using alternative entities, The Delaware Counsel Group has structured investment vehicles for institutional clients investing overseas.

Many of the firm's clients are other law firms, Jefferson said. Additionally, in-house counsel at various Delaware corporations frequently call on The Delaware Counsel Group's lawyers for advice.

Jefferson said she believes The Delaware Counsel Group is one of only a few transaction-focused boutiques in Delaware.

But it's not just the firm's focus that sets it apart from the crowd: The Delaware Counsel Group also has a unique approach to firm management.

First, the firm is staffed exclusively by experienced practitioners. Jefferson said that if the firm expands, only senior lawyers will be hired. The firm's sophisticated transactional work is not suited to hiring fledgling attorneys, Jefferson said.

Second, the firm does not focus on billable hours.

"We like to, if possible, do most of our business on a flat fee, and that gets away from a billable-hour requirement," Jefferson said. Jefferson noted that unlike litigation that goes on for months or years, the transactional work that The Delaware Counsel Group performs is of limited duration and therefore lends itself to flat-fee arrangements.


If a client prefers to be billed hourly, however, the firm will accommodate that wish, Jefferson said.

In addition, many so-called soft costs that other firms frequently bill to clients are considered overhead at Delaware Counsel Group, Jefferson said. Copying, faxing and long-distance phone calls are all considered costs of doing business, Jefferson said.

The Delaware Counsel Group is located at 300 Martin Luther King Blvd. near the Wilmington waterfront in an office building that was once an old smokehouse. Jefferson said that the firm's location is ideal, not only because it is a bit different, but also because it is convenient to Wilmington's train station and offers plenty of parking.

The firm has a fourth member who is not an attorney but nonetheless is key to the firm's practice; Judith Kaiser, who was a senior paralegal at Stradley Ronon, serves as the firm's corporate paralegal, corporations and business-entities analyst and the director of DCG Services, a Delaware Counsel Group affiliate that offers registered-agency services for the Delaware entities of its clients. |

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