

Paul Hastings Boosts Earnings in Competitive Market Conditions



Paul Hastings has recently been on a hiring spree, bringing on prominent lawyers from established firms and boutiques to increase their presence in the legal world. The firm has added prominent partners to its legal teams, including Jayme Goldstein and Kristopher Hansen, who arrived from Stroock & Stroock & Lavan as part of a 43-lawyer restructuring team.

Adding these lawyers has enabled Paul Hastings to take on more complex cases. They recently won the role of representing the creditor's committee in the bankruptcy of crypto company FTX, beating out multiple competitors.

Paul Hastings isn't just looking to expand their legal operations; they have its eyes set on becoming a destination firm for the lucrative mergers and acquisitions (M&A) market. To that end, they have hired several high-profile partners from firms such as Kirkland & Ellis; Latham & Watkins; and Weil, Gotshal & Manges to bolster their M&A practice. This includes Eduardo Gallardo – the global co-chair of Gibson, Dunn & Crutcher's M&A group – who now co-chairs Paul Hastings' M&A group.

Gallardo has advised numerous high-profile clients, including AT&T, on its \$1.4 billion sale of Warner Bros Games' Playdemic to Electronic Arts and Barnes & Noble Education in its successful defense against an unsolicited takeover bid from Bay Capital Finance. With Gallardo on board, Paul Hastings is aiming to become a major player in the M&A space, taking advantage of the current complacency among some of the biggest legal players.

Though they still have some work to do to catch up with the Big Law's elite dealmakers, Paul Hastings had a successful year in 2022, advising on \$23.7 billion worth of deals – a far cry from Wall Street's Simpson Thacher & Bartlett, who topped the Bloomberg league tables with their impressive \$424 billion in deals. Despite this difference, Paul Hastings is confident that their recent legal acquisitions and moves in the M&A market will set them up for success in the coming years. With a strong team of experienced lawyers, they have all the tools necessary to make this vision a reality.

REFERENCES:

Paul Hastings Sees Profits Rise, Despite Tightening Market