

Paul Hastings Makes Strategic Move to Hire New York Partner From Shearman & Sterling



Capital markets lawyer Grissel Mercado is leaving Shearman & Sterling to join rival firm Paul Hastings. According to her online biography, Mercado, whose practice is focused on Latin America, has advised clients including Ecopetrol, Colombia's majority state-owned oil company, Grupo SURA, Colombia's largest investment firm, and Mexican airline Volaris. Shearman has said that its Latin America Group remains strong despite Mercado's departure.

Mercado is the third Shearman lawyer to join Paul Hastings this year, following Garreth Wong and Helena Potts in London. Since last autumn, at least 15 partners have left Shearman, with hires including energy and infrastructure partners Mona Dajani in New York and Jorge Medina in Menlo Park.

In addition to Mercado, Paul Hastings has also hired counsel Maria Larsen. The firm has said Mercado's move is unrelated to recent merger talks, which saw Shearman abandon negotiations with Hogan Lovells earlier this month. Adam Hakki was named senior partner in a move that Shearman said marked an early transition of the leadership role from David Beveridge.

Mercado will be reunited with three former Shearman colleagues who joined Paul Hastings in May 2022: projects and infrastructure lawyers Robert Freedman, Gregory Tan and Alexandro Padres. Mercado has said the trio have mutual clients.

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The departure of capital markets lawyer Grissel Mercado from Shearman & Sterling to join Paul Hastings marks the latest in a series of high-profile moves between the two firms. While Shearman has experienced many partner departures in recent months, the Latin America Group remains strong. For Paul Hastings, the addition of Mercado and counsel Maria Larsen strengthens the firm's capabilities in the region, and reunites Mercado with former colleagues who joined the firm last year.