

Linklaters Bolsters Corporate Practice with Shearman & Sterling Veteran



To enhance its US presence, leading UK law firm Linklaters has successfully recruited George Casey, the global managing partner of renowned US firm Shearman & Sterling. Casey, a seasoned dealmaker with a track record of advising major multinational corporations such as Anglo-American and Dow Chemical, will assume the role of global corporate co-chair at Linklaters' New York office.

Increasing Competition for US Market Share

The competitive landscape among the UK's top law firms, known as the "magic circle," is intensifying as they vie for a stronger foothold in the lucrative American legal market. Linklaters' latest hiring decision, which includes bringing a team of five additional lawyers from Shearman & Sterling, reflects a broader trend among magic circle firms seeking to expand their influence in the US.

Allen & Overy Merger and Industry Dynamics

George Casey's move to Linklaters comes from the anticipated \$3.5 billion merger between Shearman & Sterling and Allen & Overy, a prominent rival in the magic circle. Set to be completed by May, this merger is the first of its kind in over two decades, prompting other magic circle firms, including Linklaters, to reevaluate their strategies and respond to the evolving industry dynamics.

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Statement from Shearman and Sterling

A Shearman & Sterling spokesperson said: "Our market-leading M&A team had a stellar year in 2023, with rankings in the top 15 globally for both deal value and deal volume, as reported by *The American Lawyer* earlier this week, driven by exceptional partners across the platform. Upon the imminent completion of our transformative merger with Allen & Overy, A&O Shearman is expected to have more than 180 M&A partners who, together, will provide unparalleled capability to global businesses. We thank George and Heiko for their contributions and wish them well."

Linklaters' Shift in Pay Model

Many magic circle firms, including Linklaters, have shifted away from the traditional "lockstep" pay model to remain competitive with their American counterparts. The move allows for more flexibility in hiring and compensation, aligning with the US practice of rewarding partners based on business generation, known as the "eat what you kill" model.

George Casey's Noteworthy Career and Impact

George Casey, a Ukrainian native, has played a pivotal role in deals totaling over \$300 billion throughout his career. His notable achievements include advising on the \$130 billion Dow Chemical and DuPont megamerger in 2015 and representing GSK in its \$5.1 billion acquisition of US biotech Tesaro in 2018. Casey's departure from Shearman & Sterling signifies a significant loss for the firm, highlighting the competitive nature of talent acquisition in the legal industry.

Linklaters' Strategic Growth in the US

Aedamar Comiskey, Linklaters' senior partner, emphasized the importance of growing M&A capabilities in the US as a strategic priority. The addition of George Casey and his team is seen as a transformative step in Linklaters' US

growth strategy, providing the firm with enhanced capabilities to attract and retain top talent in major financial centers.

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Ongoing Expansion Efforts

Linklaters' recent hiring spree in the US is not isolated to the legal talent domain; the firm has made strategic additions to its energy, financial regulation, and tax practices. These moves align with Linklaters' overarching strategy to position itself for sustained growth in the competitive US market.

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