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Dallas Legal Market Exploding With Rise Of 'Y'all Street'

By Lynn LaRowe

Law360 (August 12, 2025, 4:51 PM EDT) -- As the Dallas region experiences a march of corporate relocations and expansions in a state enacting business-friendly policies, law firms are gearing up to meet the rising demand for legal services and get a piece of the action from the financial hub locals call "Y'all Street."

The latest sign of the city's growing legal market came last week with the announcement that Crowell & Moring LLP would open a Dallas office, its first in the Lone Star State, after bringing aboard dozens of attorneys from Reed Smith LLP, including 16 healthcare litigation partners based in Chicago, Los Angeles, San Francisco and Dallas.

Scott Williams, a former Reed Smith healthcare partner who is managing Crowell & Moring's new Dallas office, said growth in uptown Dallas is "incredible, with new buildings, new office space, new companies moving in."

"Everybody wants to be there," Williams said. "Y'all Street is the thing."

Firms like Crowell & Moring are eager to establish a presence to be closer to existing clients who want their lawyers nearby as they open or expand in the city, Williams said.

"The large corporations locating here lead to smaller businesses that work closely with them either moving in or starting here," Williams said. "That all ends up meaning a big demand for legal services and opportunities for firms to expand their work across practice groups if they have an office here."

Growing interest in Dallas comes as Texas lawmakers are passing more legislation catering to businesses and the new Texas Business Court is gaining a reputation as a reliable venue for resolving complex commercial disputes, according to Russell Oshman, managing partner of Vinson & Elkins LLP's Dallas office.

Texas Gov. Greg Abbott signed a bill in May that gives corporate directors immunity from personal liability for company decisions, codifying the "business judgment rule." Another bill expands the business court's jurisdiction to intellectual property disputes and gives the court the authority to enforce arbitration agreements and review arbitration awards. For certain business court disputes, the amount in controversy threshold is lowered from \$10 million to \$5 million.

"We believe that Texas can really challenge Delaware as the home for corporations," Oshman said.

"These specialized business courts allow for more efficient and more effective dispute resolution. We're bullish on both the transactional and litigation sides."

He said the biggest mover of the Dallas legal industry's growth is the financial services markets that are moving in.

Oshman pointed to the "enormous national and international banks expanding their operations" in Dallas and the arrival of the Texas Stock Exchange, expected to launch next year, along with regional offices of the New York Stock Exchange and Nasdaq.

"The big major public markets are starting to see Dallas as one of the most significant financial centers in the country and therefore in the world," Oshman said. "The law firms follow the money, and the money is coming here."

Dallas-based Dave Beran of legal recruitment firm Major Lindsey & Africa said it is "not just one industry that drives the economy here," and that while financial-related work may be a key driver, the region still needs attorneys who can handle energy matters, technology, intellectual property, transportation, telecommunications and healthcare, as well as labor and employment work.

Beran said that when one industry heats up, the work tends to spin off into other practice areas.

"Private equity, M&A, healthcare, finance — those are definitely areas that are in demand," Beran said. "Litigation is always steady."

Beran said Dallas offers plenty of legal talent, but firms are competing for attorneys with specialty or niche practices.

"The talent pool is continuing to grow," Beran said. "We not only have students coming out of law school looking at the firms with a presence here in Dallas, but we have folks who are further along in their careers, particularly in the past five years or so, who are considering North Texas or Texas generally as a place to move to continue their career."

Veronica Moyé and Sean Royall, Texas natives who launched King & Spalding LLP's Dallas office early last year, said thinking has shifted on where to find and grow the best legal talent.

"When I graduated from law school, there was at least a perception that there was a distinct difference in the quality and sophistication of work on the coasts versus the interior of the country," Moyé said. "That has changed completely."

Williams said he has been involved in recruiting at the firms he worked for over his decades-long career and is "constantly amazed at the large pool of incredible legal talent we have here." Students fresh out of law school, attorneys coming from in-house roles and lawyers who have been practicing in other jurisdictions seem more interested than ever in moving to Dallas for work, he said.

Royall said that early in his career he decided to practice in Washington, D.C., "because I perceived that to get the kind of training, to get the kind of high-profile cases and matters, to get that exposure, I needed to get out of Texas."

"That might have been the right judgment at the time, but I don't think that's true anymore," Royall said.

He said rate structures in Dallas have been rising to approach those in New York, Chicago and Los Angeles and look likely to continue.

Moyé emphasized that the opportunities in Dallas are not just for finance-related practice groups or for litigators who will be needed when disputes arise.

She said King & Spalding's Dallas roster has already grown to about 20 and that the firm's lawyers in other states with practices in various areas are getting licensed in Texas and planning to share time in the Dallas office because their clients are in the area. Young lawyers, too, are interested in joining the firm's Dallas team.

"I can't think of another economy that is more diverse than what we see in Dallas," Moyé said.

--Additional reporting by Catherine Marfin. Editing by Brian Baresch.