

## Goodwin Litigator Moves to Crowell, Boosting Its Distressed Debt Practice

By Bruce Love

### What You Need to Know

- Crowell is engaged in a concerted effort to build its transactional business—especially in Wall Street practices.
- Crowell recently swelled its ranks through a combination with 24 lawyers from Kibbe & Orbe.
- Brian Hail arrived from Goodwin Procter.

Crowell & Moring is continuing its full-court press to expand in distressed debt and financial services in New York, luring litigation partner Brian Hail away from Goodwin Procter.

And the firm is not finished adding to its bench.

Hail's move to Crowell in the last week comes hard on the heels of an April combination between Crowell and Kibbe & Orbe—a boutique firm that represented hedge funds, private investment firms and financial institutions, in areas ranging from transactions and structuring issues to regulatory matters. In that deal, 24 lawyers in Washington, New York and London joined Crowell, adding capabilities in distressed debt and claims trading.

Philip Inglima, chair of Washington, D.C., founded Crowell & Moring, said in an interview that Hail's hire is part of a concerted effort to build the firm's transactional business—especially in financial services areas. Inglima said the firm plans to hire “more

individuals and groups of talent” in the next few weeks.

“We have aggressive plans to continue growing in that area—my first meeting today was with another individual who we're hopeful will be joining us soon,” Inglima said Friday. “We have been looking at both individuals and other groups, and we will continue to survey ways to build out in financial services.”

Crowell now has about 85 lawyers in the city. “We're looking very much at the Wall Street practices, and we're talking about better linkages with financial services companies,” Inglima said. The addition of Brian Hail as well as the Kibbe & Orbe lawyers “provides the ability to serve those clients much more broadly and go after the protection or collection of recovery in liquidation, bankruptcy or other restructuring situations.”

Hail's clients are mostly banks and hedge funds, he said in an interview. Hail was on Goodwin's business litigation steering committee. At Crowell, he joins the Kibbe & Orbe team to help financial and commercial clients in financial disputes, workouts, and distressed litigation.

In the fallout from the global financial crisis of 2008-09 that was largely fueled by the collapse of residential mortgage-backed securities, Hail represented mortgage originators and sponsors in a series of lawsuits seeking repayment of billions of dollars of losses associated with the securities.



Brian Hail, partner with Crowell & Moring.

“Much of my work around that time required gaining a deep understanding of complex financial securities and transactions, and that has helped me to understand complex issues and transactions more broadly,” he said.

Hail said he was drawn to Crowell's litigation, regulatory and government practice expertise. Meanwhile, the Kibbe & Orbe combination signaled “evidence of Crowell's desire and capability to build out their New York financial practice. And that was alluring,” he added.

Glen McGorty, Crowell's managing partner in New York, confirmed the firm's intent to grow on the transactional side, which Hail will complement. “Simultaneous with a concerted effort to grow in financial services in New York and other locations, we're growing our general strength and resources across litigation,” McGorty said.