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# Business Monday

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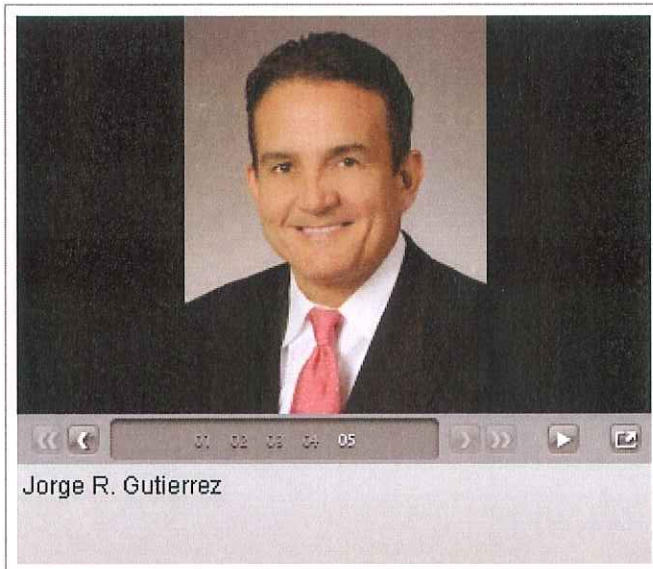
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SUNSHINE INDUSTRIES

## Miami law firms expanding global reach Like

Miami firms are closing transactions and overseeing legal cases worldwide. They're expanding at home, and some are building partnerships with foreign firms.



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Less than a decade ago, Miami's legal market was viewed merely as a platform to do business in Latin America. Today, it has become a hub for legal business coming in and out of the United States from Asia, Europe and Canada as well as Central and South America.

From offices looking out on Biscayne Bay, Miami lawyers are closing transactions and overseeing legal cases all over the world. Their clients are multinational companies, international governments or wealthy individuals who want to tap the expertise and language abilities of the area's sophisticated bar.

"This is a coming of age for Miami," says Ed Davis, a shareholder with Astigarraga Davis. "Our international lawyers are being hired for legal work in cases that have nothing to do with Miami or the United States."

Seizing opportunity, larger firms recently have opened offices in Miami and recruited local lawyers with international expertise. At the same time, Miami firms are building relationships with lawyers in myriad countries and pushing into new international markets. With the recognition of Miami's evolution into a global center, the type of legal work handled by the area's lawyers has changed.

"We're getting everything from complex financings that used to be done from New York, to capital markets work, to some significant mergers and acquisitions activity," said Francisco J. Cerezo at Foley & Lardner in Miami. "A decade ago, an international lawyer practicing out of Miami handled more run-of-the-mill general contracts work."

### STRATEGIC TIES

Cerezo's firm, Foley & Lardner, is just one example of a large firm that saw opportunity in Miami's strategic ties with Latin America. In February, Foley recruited Cerezo to chair its newly launched Latin America practice group in Miami. Cerezo said his group immediately took on work for clients throughout the Americas as well as from existing firm clients around the world who had legal needs in Latin America. Just last month, Cerezo flew to the Dominican Republic to represent a corporate client in a complex financing deal involving the development of a manufacturing plant. Both teams of lawyers for the borrower and lender were from the Miami offices of large firms.

Miami lawyers say they're increasingly tasked with the job of quarterback, coordinating legal teams in multiple international markets. That type of work, in the past, had been handled by New York or Washington D.C. firms.

Longtime international attorney, George Rocky Harper of Harper Meyer, believes the perception of Miami's legal market has changed. "Miami is viewed as a lower-priced alternative to New York with equally as sophisticated lawyers."

Harper says Miami has become a jumping-off point for business from other countries to enter the United States, known in legal circles as "inbound work." For example, Harper has been hired by companies in Europe who want him to oversee their legal matters in Texas, Georgia or even New York. "We'll coordinate their activities, hire local counsel in those cities and review their work."

Like Harper, Davis, of Astigarraga Davis, also serves as a quarterback of sorts but for large international fraud cases with ties to Miami. He currently has about three dozen of these cases, including representation of liquidators around the world who want to find money stolen from companies or governments believed to be hiding it in Florida or the Caribbean.

"Miami has become one of top five places in the world where fraud litigation and asset recovery is run out of," Davis said. "It's sad but it's a growth industry."

## **MULTIPLE COUNTRIES**

In a similar fashion, Mark Zelek, managing partner of the Miami office of Morgan Lewis, quarterbacks teams of lawyers in multiple countries for clients with labor and employment issues. He is chair of the newly formed, firm-wide international employment law team at Morgan Lewis. Zelek works with European and Asian companies expanding into Latin America, particularly Brazil, who need legal help with labor issues.

"We have a network of counsel in the region that we work with," Zelek said. "Clients find it valuable to use us to coordinate with counsel as they grapple with very different cultures and laws in each of the countries."

It's come to the point, Harper says, where any firm of significant size in Miami has some international business. That hasn't been lost on big firms whose clients want to use the Miami market as a gateway into Latin America. This summer, Boyd & Jenerette, a North Florida firm, opened a Miami office and recruited as its managing partner, local lawyer Jorge Gutierrez, who has experience in international cross-border transactions. Gutierrez brought in nine additional lawyers in Miami, some who speak English and Spanish and others fluent in Mandarin Chinese and Portuguese.

Attorneys say the recession that diminished U.S. business has contributed to law firm interest in picking up more international work. "Anyone who has cash is seizing opportunity to acquire market share or do strategic deals around the world," Gutierrez said.

## **\$100 MILLION DEAL**

One of Gutierrez's recent international deals was a \$100 million transaction involving a New York credit finance company that acquired a smaller credit finance firm in South America. To get the deal done, Gutierrez says he assembled a team of 10 lawyers with varied expertise from his own firm and other countries. "There's a lot of opportunity for those of us cognizant of international law and culturally sensitive to doing these types of transactions."

At the same time firms are opening in Miami or adding to their international groups, local firms are expanding abroad. Using a unique approach, Joey Zumpano has positioned his Coral Gables firm, Zumpano Patricios & Winker, to capture international corporate work.

Rather than opening offices around the world, the firm hires foreign lawyers and houses them in satellite offices within existing foreign firms, which become co-counsel. Using this strategy, the firm now has a presence in 20 countries including Italy, Germany and China.

"This model allows us to have a physical presence in that country without the old idea of laying bricks and mortar," Zumpano said. "It allows us to refine and invent legal products that didn't exist before."

Even more, it averts ill will, he said. "The last thing foreign lawyers want is an American law firm telling they can do it better and coming in to take their market share."

Zumpano says his firm's foreign offices handle everything from real estate to corporate expansion to major litigation. While Zumpano Patricios' largest practice group is healthcare, international work quickly has become about a third of firm revenue and Zumpano expects that to continue to build.

"Miami may be a secondary legal market domestically," he said. "but it's becoming the number one international venue in the world for law."