

Outstanding Women: Margery Reed

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Tuesday, April 17, 2007 --- For Margery Reed, a few undergraduate law courses at Vassar College proved to be the spark that ignited a lifelong interest in the law, leading her down the path to becoming a recognized bankruptcy authority.

“I became interested in the law because I took a couple of law courses as an undergrad,” she said. “After college, I worked as a paralegal for three years before going to law school and loved what I did.”

She entered Villanova University School of Law, looking forward to putting the days when she did not have control over her work flow and cases behind her.

Though she had been a litigation paralegal, a stint as a summer associate at Philadelphia powerhouse Duane Morris soon caused her to rethink what area of the law she wanted to practice in ultimately.

“I almost literally fell into bankruptcy,” she said, recalling how she was assigned to help partner David Sykes with an airline restructuring that he was handling.

Reed’s positive experience in the bankruptcy field that summer touched off a desire for more of a mixed practice and a chance to explore a cutting-edge area of the law.

“The Bankruptcy Code was adopted in 1978 and bankruptcy just seemed to provide a combination of litigation, trial experience and corporate work,” she said.

After graduating from Villanova, Reed went right into practice in Duane Morris’ business reorganization and financial restructuring department, where she has remained since 1982.

Over the past 25 years, Reed has relished the chance to be part of “a great team of lawyers,” largely representing financial institutions, lenders, banks and other creditors during her tenure.

Her own practice has been aided by the females that preceded her at Duane Morris, a firm that prides itself on having always been very accessible to women, according to Reed.

The firm has a history of women attorneys and women partners,” she said. “I benefited from that because it has made it easy to practice law without my being a woman an issue.”

Reed credits Duane Morris partners like Jane Dalton, the first woman in Philadelphia to work with a large firm, and Marjorie “Midge” Rendell, now a judge for the U.S. Court of Appeals for the Third Circuit, with providing strong examples for a young female attorney.

“There were several women partners who set a great precedent for me to thrive and become the best that I could be,” she said.

But her strongest mentor over the years has been David Sykes, who served as managing partner and vice chairman of the firm for a decade, according to Reed.

“He was a tremendous mentor in the best sense of the word from the minute I started working,” she said. “He would literally hand you a case and client and would encourage you to develop the relationship and the work—it was a true sink or swim method.”

Aside from strong role models, Reed’s career has also been helped by her involvement in numerous professional organizations, she said.

She was elected to the elite American College of Bankruptcy and has been actively involved in the American Bar Association Business Bankruptcy Subcommittee over the years.

Reed has also served as the chairperson of the Eastern District of Pennsylvania bankruptcy conference, and has lectured frequently on a range of bankruptcy issues.

“Anytime you can be on a panel with other smart lawyers and exchange ideas and cases they have been involved in, you benefit personally,” Reed said. “On an external level, I have gotten business from giving speeches and referrals from lawyers that have been on panels so it’s another way of making contacts and meeting people.”

Reed remembers a recent time that an attorney, who had been in the audience at a speech she had given years ago, called with a matter that he wanted her to handle personally.

“He said, ‘I’ve been waiting for an opportunity to refer a case to you,’” Reed recalled. “You never know when you are going to impact someone or vice versa.”

Reed insists that she has never seen being a female attorney as a liability.

“I haven’t personally experienced barriers,” she said. “There are many women judges and companies that are actively seeking diverse professionals to represent them.”

the end of the day, bankruptcy is about the restructuring and clients are most interested in the combination of skills that will achieve the best result, according to Reed.

“I think the real challenge is having colleagues and clients that you enjoy working with and that are there to work with you and assist you,” she said.

Looking back on her own career, Reed would encourage female law students and young lawyers to think about pursuing bankruptcy as their practice area of choice.

“The field is open and it’s an interesting field,” she said. “I don’t see challenges. I see opportunities.”



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