

Brian Kerwin The Deal Guy

by Dan Campana



As a youngster growing up in a family full of doctors, Brian Kerwin admittedly had no idea what a lawyer did.

That made what he did one Thanksgiving around the age of seven even more interesting.

“We had all these physicians around the table and they started (complaining) about lawyers and malpractice insurance and lawsuits,” Kerwin, 50, recalls. “I was incorrigible, and I thought, ‘I’m gonna be a lawyer.’ Everyone looked at me with these death-laser stares like, ‘What are you talking about?’”

Going against the tide of a doctor-heavy family, which stretches from his father to cousins to great uncles, has worked out just fine for Kerwin, a partner with the Chicago office of international law firm **Duane Morris LLP**.

A Southfield, Mich., native, Kerwin has spent the majority of his 25-year career building his “book of business” in Chicago—a place where he arrived with limited contacts, but a full appreciation for the Midwestern feel and world-class legal opportunities.

“You fast forward 10 to 15 years after practicing in Chicago, and I’d put my Rolodex up against anybody else my age who was from here. It’s such a welcoming community,” Kerwin says.

How he did it is as much about hard work as it is personality. Kerwin talks with an enthusiastic bounce in his voice. It also is on-point, authoritative and comforting in a professional way.

He earned what he has in Chicago through years of networking with bankers, accountants and other financial types. Kerwin jokes that the process grew not only his practice, but also his awareness of the city’s best restaurants. Doing so helped him “develop and solidify relationships rather quickly.”

What’s resulted for Kerwin is a history of getting big-dollar deals done. He remains one of the few in his area of focus doing both commercial finance and mergers and acquisitions. That versatility kept him thriving even as the economy tanked in 2008. Kerwin jokes about the times he has lost work because potential clients thought he was too busy or thought he wasn’t charging enough to handle a multimillion dollar sale.

Still, he’s working 20 to 25 transactions a year. His office is filled with mementos representing many closed deals and other profes-

sional accomplishments to illustrate he's had no shortage of opportunities.

"I'm a deal lawyer, all I do are deals," Kerwin says.

Bob Forslund owned a suburban industrial equipment company and tapped Kerwin to work the 2007 sale of the business. The experience went so well that Forslund, who reacquired the company, turned to Kerwin to sell it again in 2014.

"I would not even consider anyone else," Forslund says. "He and I are on the same wavelength. We can get through a lot of things quickly. If I ever went through it again, he'd be the guy."

Michigan to New York to Chicago

Kerwin frames his perspective on work, family and life with a simple story about his maternal grandfather. A century ago, his great-grandfather and his grandfather, then age 5, began their journey to a new life by taking a train from their native Russia to England to catch a ship headed for the United States.

The train ended up arriving late, and the family missed their ship but found another the following day. They spoke no English, so no one understood all the frantic talk among the passengers.

"When they got to the United States and met up with some family members who spoke Russian, they learned their original steerage class tickets were on the Titanic," Kerwin shares. "I may not have been here if they had made that journey. That was always something that was a powerful story within my life."

His grandfather's humble start eventually earned him an engineering degree from the University of Michigan. The family's roots were established in Michigan from that point, and several more family members attended the university, including Kerwin.

Before he became a Wolverine, however, Kerwin had his first taste of the law in high school. His mother suggested that since he wanted to become a lawyer, yet knew nothing about the law, he should get a job with a law firm. Kerwin did just that, serving as a gofer at a Detroit-area firm.

The experience did nothing to diminish Kerwin's law school plan, which was bolstered by his own personality and his view of how that fit into the work he'd eventually do.

"I've always liked people. I like talking, networking, socializing," he offers. "I thought I'd be a litigator. My parents would always talk about how I liked to argue—like most kids."

Kerwin earned his degree in honors history and was magna cum laude from Michigan in 1986, making him a third-generation graduate of the Big Ten school. In 1989, he graduated with honors from George Washington University Law School, where he was a law review member.

Kerwin's legal niche developed as a summer

associate for Skadden, Arps, Slate, Meagher & Flom, where he worked on mergers and acquisitions and on financing transactions. He began to see how both sides walk in looking to make a deal and, although there isn't much antagonism, the two sides do have something of an adversarial relationship as the attorneys work on their client's behalf. All of it culminates with a consensual agreement.

"I loved the way a transaction works from beginning to end," he says.

Kerwin split his Skadden time between the firm's Chicago and New York offices as a "junior lawyer." As time went on, he recognized a desire to leave behind some of the Big Apple's hustle and bustle.

"I realized the pressure and stress that went along with the deals," he says, describing long hours and late nights. "When I was done with work...I kind of wanted a little more peace and quiet."

With his Midwestern connections, as well as an appreciation for the people, culture and legal opportunities, Kerwin saw Chicago as a good fit.

"Chicago was such a vibrant, great city where you could also work in a world-class law firm and do very sophisticated legal work," he says.

He arrived to find a very welcoming city for building up clientele.

"You have to put in the time and effort into it, obviously," he says.

The foundation of Kerwin's practice began at Skadden—where he was involved in notable transactions worth hundreds of millions of dollars—and so did the most important chapter of his personal life.

Kerwin went on a few blind dates in his early Chicago days. Too many of them involved discussions of marriage and starting families, which wasn't exactly what Kerwin wanted to hear right off the bat. He'd joke about these dates with a coworker named Kelly, a Skadden paralegal, who subtly suggested there were other types of fish in the sea.

"A light bulb went off, 'Oh, wait, maybe this is my shot to ask her out,'" Kerwin remembers thinking.

The two hit it off, but an obstacle presented itself: Skadden's policy against relationships among employees. He and Kelly continued to date anyway, even after being spotted twice having dinner together by management types who reminded them the situation was a company no-no.

"I have only the highest respect for Skadden Arps and the people there," Kerwin says, describing a client-first culture of hard work. "That's what carried me to this day."

Still, he knew what Kelly meant to him and what his best option would be.

"It was easier for me to go to a different firm," he explains.

Kerwin's plan came together thanks to connections with Holleb & Coff, which focused

on middle-market transactions in the \$25 million to \$150 million range. He joined and hit it off immediately with one of the firm's corporate group leaders, Ted Koenig.

"Ted really encouraged me to get out and network, meet people," Kerwin says, adding he "thinks the world of" Koenig.

Koenig has since left the law, and is now one of Kerwin's clients. The pair has done a number of deals together.

Moving to Holleb became a win-win situation.

"Not only did it allow me to marry the person I was in love with, but it really allowed me to build my own book of business," he explains.

Kerwin and his wife celebrate their 20th wedding anniversary this year.

Adding Value for Clients

Business did grow for Kerwin at Holleb, with clients developing on a national scale. Holleb, however, remained committed to its sole office in Chicago. The differing paths prompted Kerwin to join colleagues who made the jump to Duane Morris in 2004.

The reasons were straightforward: Duane Morris' culture and a middle-market billing scale attached to a prominent firm name. Kerwin was among the founding partners of Duane Morris' Chicago office and has "tripled the business" he did in the Holleb days because of the firm's national scope with offices across the country.

"I bring in 25 deals a year. For a transactional lawyer, that's a lot of deals," he says. "It's unusual to find lawyers who do both mergers and acquisitions and commercial finance. I was able to find people who allowed me to do both. The law is now as specialized as medicine."

It all starts with the first meeting. Most clients are either referred to Kerwin or have been involved in some fashion with a previous deal Kerwin handled.

"All of my largest clients have come from people who were on the other side of the transaction," Kerwin explains. "It's the highest form of flattery."

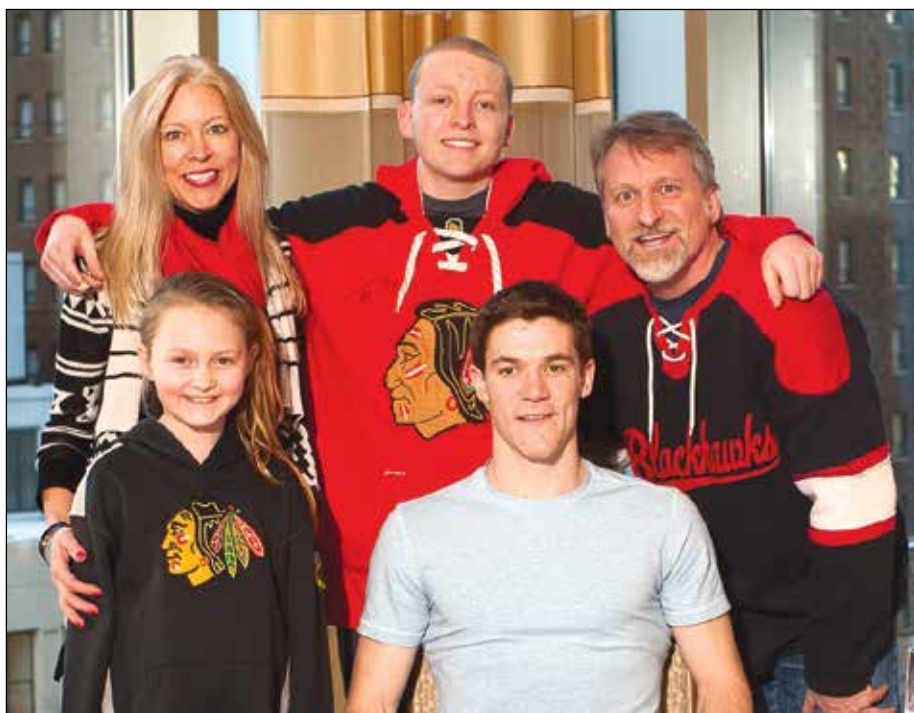
The initial discussion involves Kerwin asking a few questions to understand the business, the owners' plans and goals, and other facts to help him assess what it's going to take to get a deal done—especially a business sale—and how much it will cost the potential client.

He also goes a step further by offering some things the potential client should think about moving forward.

"I try to add value right away," he says. "I listen to what they tell me, and then I give them a range. If they pick me, fabulous. If they don't pick me, I wish them the best of luck."

In 1984, Axel Weinreich and his wife started their two-person equipment production company in a rented Wisconsin home. It grew over

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Kerwin with, clockwise, Chicago Blackhawk Patrick Shaw, daughter Kevyn, wife Kelly, son Noah.



Kerwin with his wife, Kelly.

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the next 21 years to a 120-employee business headquartered in the state with production companies in Germany and an assembly facility in Maine.

When it came time to sell in 2005, Weinreich took an investment banker's recommendation to hire Kerwin.

"From the very first moment we met Brian in Chicago, we knew he was the right match," Weinreich says. "Brian was our rock and the shoulder we could lean on. There were times where we felt completely helpless, and every single time, Brian would be there and coach us through the tough process.

"We only will sell once and, with Brian on our side, we felt at all times safe and secure," Weinreich adds.

Weinreich's experience reflects how Kerwin relies on his experience, personality and connections to streamline the process as

much as possible.

"The more transactions you work on, the more you learn, the better you are in terms of another transaction," he says.

Kerwin recalls a large-scale deal he participated in as a junior lawyer in a room filled with dozens of other attorneys. After considerable tension nearly killed the sale, a senior attorney stepped in with an idea that preserved the deal.

A genuinely impressed Kerwin approached the attorney later to ask how he came up with the approach everyone agreed upon. The attorney simply said he reflected on other deals he'd closed over the years and applied a solution used when a similar problem arose in the past.

"It was a lesson for me as a deal lawyer. You do as many as you can, do them well, but you take what you learn from the old deals into the new deals," Kerwin describes.

Working as much as Kerwin has also means meeting plenty of folks on the other side of the table. Those relationships develop over time, which lessens the chance for surprises when two familiar faces meet up to complete a negotiation.

"It's amazing how much more civil and smooth a transaction can go when you've established common ground," he says.

That also means not having to bully his way through a situation or be standoffish. Kerwin likes to be himself, conversational with an occasional joke, as much as he can.

"If you have to be tough and mean, I have no problem doing that. On the other hand, you can have a very civil, professional negotiation, and you can represent your client, but you don't have to scream and yell," he explains.

Doing everything he can for his clients means late-night emails and weekends at the office, but he's not interested in changing his style.

"I let my work do the talking," Kerwin says directly.

The results speak—actually sit—for themselves around Kerwin's office. The "tombstones," as he calls them, adorn his desk, cabinets and shelves. Each represents a deal he handled in any number of industries. His firm bio goes on for two pages with details of his work on eight- and nine-figure private equity purchases and other transactions.

Health care, transportation, pharmaceuticals, electronics, military hardware, casino gaming machines—Kerwin's list of industries he's handled a deal in is comprehensive. Recent deals quarterbacked by Kerwin include the sale of a Nevada-based company for \$240 million and Edward Jones Companies in its \$500 million financing.

Steve Pazol with Qualcomm has known Kerwin since they were Michigan undergrads. In the last 20 years, Kerwin has worked on a variety of Pazol's transactions involving technology businesses.

"Brian is amazingly efficient. His experience and knowledge are unparalleled," Pazol says. "He provides much more than legal advice. His ability to focus in on the critical business issues and negotiate them successfully has been proven multiple times."

Painting the Rest of the Picture

The themes of life's preciousness and taking advantage of the opportunities it presents remain prevalent for Kerwin. Sure, he works hard and goes all out for his clients, but he doesn't forsake those closest to him.

"Somebody was joking at a cocktail party about a year ago because I got there late after coming from a closing of a transaction," Kerwin recalls. "Somebody said, 'Geez, Brian seems to be working really hard. How long has that been?' My wife, without missing a beat, said, 'About 24 years.'"

"My world revolves around my wife and two kids," says Kerwin, whose son is 17 and daughter is 9.

Family time involves making s'mores around the fire pit, walking the dog and kayaking. Kerwin has played the guitar since his teen years. Sometimes, his son Noah accompanies him on the drums, and daughter Kevyn sings and dances to their tunes.

On his own, Kerwin enjoys painting. Music and art represent his "me time," he says.

As an ordained minister, Kerwin was involved in a "different kind of deal making" when he officiated the wedding of his wife's cousin.

My wife reminded me, "It's not the Brian Kerwin Show," he says with a laugh. "My wife keeps me grounded." ■