

THURSDAY, JANUARY 12, 2017

## Duane Morris acquires Calabasas banking firm

By Eli Wolfe  
Daily Journal Staff Writer

In a move to strengthen its corporate practice, Duane Morris LLP has acquired a team of attorneys from the Calabasas law firm Horgan Rosen Beckham & Coren LLP.

The firm announced on Wednesday that eight attorneys will join Duane Morris' global banking industry group in Los Angeles: S. Alan Rosen, Arthur A. Coren, Robert P. Beckham, Khoi D. Dang, Jerome Walker, Mel Aranoff, Steven J. Sweeney and Justin A. Santarosa.

The deal was brokered by Lyndon Parker, a legal recruiter with JD Search Advisors LLC.

Brian Kerwin, the chair of Duane Morris' corporate practice group, said the acquisition of HRBC accomplished one of his main goals as chair, which was to bolster the size of the firm's relatively small West Coast transactional practice.

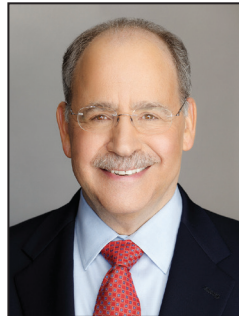
"A strength of [HRBC] is bank regulatory matters and bank mergers and acquisitions," Kerwin said. "As large as our commercial financial practice was, we did not have real strength in that area."

As members of the global banking industry group, the attorneys from HRBC will counsel clients on new bank formations, state and federal regulatory compliance, mergers and acquisitions, debt and equity offerings, securities, corporate finance, and bankruptcy matters.

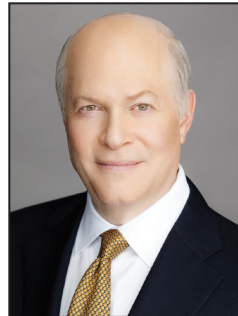
Kerwin commented that the new attorneys will give Duane Morris greater ability to explore opportunities for business in Southern California.

"Los Angeles is a great market," Kerwin said. "There are a lot of good transactions, a lot of good companies, and a lot of good financial institutions. It's been an area on our radar for a long time now."

Rosen, who started working at the firm on Monday, said he and several of his colleagues from HRBC have practiced together since the early 1980s. He noted that HRBC had turned down various proposals over the years to combine with other firms, but the opportunity to join



S. ALAN ROSEN



ARTHUR A. COREN



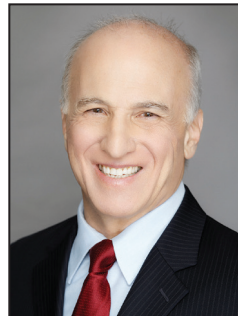
ROBERT B. BECKHAM



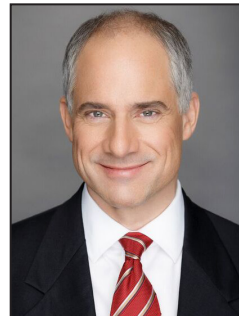
KHOI D. DANG



JEROME WALKER



MEL ARANOFF



STEVEN J. SWEENEY



JUSTIN A. SANTAROSA

Duane Morris proved to be perfect for them.

"These guys are great, we've been impressed by them on the local level and the national level," Rosen said, adding that his colleagues were excited to bring their banking expertise to an international platform.

Coren, another partner joining the firm from HRBC, noted that after three decades of working with community and regional banks, he and his colleagues are well-versed in the daily operations of banks and their practical business concerns.

"We have represented community banks for a long time," he said. "We're cognizant that these are businesses and that the legal advice has to work hand-in-hand with their business goals."

Under the new presidential administration, banking regulations are expected to be loosened, which Coren said could potentially lead to greater activity among financial institutions as they explore new opportunities for growth.

Larry Watanabe, legal recruiter and founder of

Watanabe Nason LLC, said that Duane Morris' acquisition will give the attorneys from HRBC a broader national reach and resources than they had in the San Fernando Valley.

He also observed that as a mid-tier firm, Duane Morris is well-positioned to accommodate community bank clients who can't afford the rates charged by more profitable and upper-tier firms.

JR Lanis, a partner at Drinker Biddle & Reath LLP, said that firms similarly situated as Duane Morris are experiencing a great deal of growth in their corporate practices on the West Coast due to low interest rates over the past two years.

He noted that this trend is likely to hold true for 2017, even as rates increase.

"There seems to be a fair amount of optimism right now in the mid-market space, which is strong in LA," Lanis said.

This point was echoed by Kerwin, who said Duane Morris is already planning to further expand the corporate practice.