

# CHICAGO MARKET AND PRACTICE AREA GUIDE

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Prepared by Catamount Search Partners, LLC

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## INTRODUCTION

The Chicago legal market and legal hiring in 2021 was *extremely* busy. Most of the major firms in Chicago plan to have the same or larger summer classes than last year. Hiring in almost every practice area has seen a dramatic increase – this includes corporate, finance, real estate, litigation, employee benefits, data privacy, healthcare, and T&E. Firms continue to show a slight preference for law students interested in transactional practice over litigation, and we expect this pattern to continue in hiring for the summer of 2023.

This guide will discuss the practice areas most commonly featured at Chicago law firms, the size of these practice areas, and the current hiring demand based on placements we have seen over the past year. This guide does not provide an exhaustive list of all Chicago firms and is intended only to be a supplemental resource for your job search.

## FIRM TYPES

This guide lists Chicago firms in four sub-groups to help categorize them based on firm size, locations and headquarters.

**Mega Firms:** 250+ attorneys in the Chicago headquarter office (e.g., Kirkland) with several offices nationwide and/or worldwide.

**National Firms:** 250+ attorneys firm wide, headquartered outside of Chicago (e.g., Skadden).

**Boutiques:** Usually range from 20-100 attorneys and specialize in certain practice areas. Some are extremely competitive and require top academic credentials (e.g., Bartlit Beck).

**Other Firms:** This category includes:

- 1) Regional firms that are generally based in another Midwestern city (e.g., Minneapolis) with a significant presence in Chicago (e.g., Faegre Drinker);
- 2) Mid-sized Chicago-based firms with approximately 100-250 attorneys and with home office in Chicago (e.g., Vedder Price);
- 3) Other smaller Chicago firms with less than 100 attorneys (e.g., Levenfeld Pearlstein); and
- 4) Other national firms with smaller Chicago offices that may specialize in a certain practice area (e.g., Jackson Lewis – Labor & Employment firm).

## PRACTICE AREAS

### ANTITRUST

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**Size of practice in the market\*** Small

**Current hiring demand for practice\*\*** Low

**Overview of the practice in the market** Antitrust attorneys in this market most often advise clients on competition rules and regulations and provide advice to clients working with the firm's corporate M&A attorneys. Much of the work also centers on antitrust litigation.

#### Firms to consider for this practice

- Mega
  - Kirkland & Ellis
  - Mayer Brown
  - McDermott Will & Emery
  - Sidley Austin
  - Winston & Strawn
- Boutique
  - Eimer Stahl
  - Freed Kanner
  - Sperling & Slater
- National
  - Jones Day
  - K&L Gates
  - McGuireWoods

### BANKRUPTCY/RESTRUCTURING

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**Size of practice in the market\*** Medium

**Current hiring demand for practice\*\*** Low

**Overview of the practice in the market** Bankruptcy/restructuring attorneys in this market most often advise debtor and creditor clients in Chapter 11 proceedings as well as creditors and purchasers of distressed assets and out-of-court restructurings. Sample clients include: Fisker Automotive, Globalstar, Smurfit-Stone Container, Toys R Us, Owens Corning, Nationstar Mortgage, Black Diamond Capital Management, Morgan Stanley, Madison Capital Funding, Chase Capital, City of Detroit, and GE Capital.

#### Firms to consider for this practice

- Mega
  - DLA Piper
  - Dentons
  - Jenner

- Katten Muchin Rosenman
- Kirkland
- Mayer Brown
- McDermott Will & Emery
- Sidley
- Boutique
  - Adelman & Gettleman
  - Goldberg Kohn
- National
  - Cozen O'Connor
  - Greenberg Traurig
  - Latham & Watkins
  - Paul Hastings
  - Perkins Coie
  - Proskauer Rose
  - Skadden, Arps, Slate, Meagher & Flom
- Other
  - Arnold & Porter
  - Foley & Lardner
  - Freeborn & Peters
  - Neal, Gerber & Eisenberg
  - Vedder Price

## **CORPORATE - Capital Markets: Debt and Equity**

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**Size of practice in the market\*** Medium

**Current hiring demand for practice\*\*** Very High

**Overview of the practice in the market** Capital markets attorneys in this market most often advise clients on debt and equity offerings, such as initial public offerings (IPOs), capital increases, investment grade public offerings, and high-yield debt offerings. To a lesser extent, they provide advice to clients on derivatives, securitization, and structured finance.

### **Firms to consider for this practice**

- Mega
  - Baker McKenzie
  - Jenner
  - Kirkland
  - Mayer Brown
  - Sidley
- National
  - Jones Day
  - K&L Gates

- Latham
- McGuireWoods
- Skadden
- Boutique
  - Barack Ferrazzano Kirschbaum & Nagelberg
  - Goldberg Kohn
- Other
  - Levenfeld Pearlstein
  - Neal Gerber

## CORPORATE - Banking & Finance

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**Size of practice in the market\*** Large

**Current hiring demand for practice\*\*** High

**Overview of the practice in the market** Banking & Finance attorneys in this market most often advise a wide range of financial institutions (e.g., investment banks, commercial banks, insurers, pension funds, private equity firms, corporations) as lenders and borrowers in regulatory and transactional matters. Work includes: secured and unsecured loan facilities, syndications, recapitalizations, high-yield debt, mezzanine finance, cross-border finance, public finance, asset-based finance, and LBOs. Sample clients include: Bank of America, Goldman Sachs, JP Morgan Chase, Wells Fargo, BMO Harris, Monroe Capital, CIT Group, Fifth Third Bank, Oaktree Capital Management, Wachovia, Morgan Stanley, GE Commercial Finance, Madison Capital Funding, Fortress Investment Group, Ball Corporation, UBS, KKR, Bristol-Myers Squibb, Koch Industries, and Hyatt Hotels.

### Firms to consider for this practice

- Mega
  - Katten
  - Kirkland
  - Mayer Brown
  - McDermott
  - Sidley
  - Winston
- National
  - Jones Day
  - Latham
  - McGuireWoods
  - Paul Hastings
  - Skadden
- Boutique
  - Goldberg Kohn
- Other

- Chapman & Cutler
- Vedder Price

## **CORPORATE – M&A and Private Equity**

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**Size of practice in the market\*** Large

**Current hiring demand for practice\*\*** High

**Overview of the practice in the market** Corporate attorneys in this market most often advise clients on company acquisitions, dispositions and related financing arrangements, capitalizations, entity selection and formation, operating and partnership agreements, securities and general corporate governance matters. Representative clients include: Bain Capital, Blackstone, The Pritzker Group, Emerson Electric, Walgreens, Aon, Baxter International, GlaxoSmithKline, Hillshire Brands, Takeda Pharmaceuticals, Jones Lang LaSalle, Goldman Sachs, Stryker, and Dow Chemical.

### **Firms to consider for this practice**

- Mega
  - Baker McKenzie
  - DLA Piper
  - Jenner
  - Katten
  - Kirkland
  - Mayer Brown
  - McDermott
  - Sidley
  - Winston
- National
  - Greenberg Traurig
  - Jones Day
  - Latham
  - McGuireWoods
  - Paul Hastings
  - Perkins Coie
  - Reed Smith
  - Ropes & Gray
  - Skadden
  - White & Case
- Boutique
  - Barack Ferrazzano
- Other
  - Neal Gerber
  - Vedder Price

## EMPLOYEE BENEFITS/EXECUTIVE COMPENSATION

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**Size of practice in the market\*** Small  
**Current hiring demand for practice\*\*** Medium to High  
**Overview of the practice in the market** Employee Benefits attorneys in this market most often advise clients with respect to the establishment, maintenance or termination of their retirement, health and welfare, and executive compensation and benefits programs. Work includes designing, drafting and counseling in the administration of all types of employee benefit plans, such as traditional defined benefit plans, cash balance plans, 401(k) plans, money purchase plans, ESOPs, employee stock purchase plans, stock option plans, non-qualified deferred compensation plans, SERPs, self-insured medical plans and other welfare and fringe benefit plans, as well as providing compliance reviews and training. Some groups have their own clients while others play more of a supporting role by providing advice to clients working with the firm's corporate M&A attorneys.

### Firms to consider for this practice

- Mega
  - Baker McKenzie
  - Jenner
  - Kirkland
  - Mayer Brown
  - McDermott
  - Sidley
  - Winston
- National
  - Morgan Lewis
  - Seyfarth Shaw
- Other
  - Faegre Drinker
  - Neal Gerber
  - Vedder Price

## ENVIRONMENTAL

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**Size of practice in the market\*** Small  
**Current hiring demand for practice\*\*** Low  
**Overview of the practice in the market** Environmental work includes both litigation and transactional/advisory matters. Environmental attorneys can work with corporate groups to advise on environmental issues related to M&A, financings, or securities offerings, which can include environmental diligence and insurance aspects. Environmental litigation and regulatory work involves air, water, wetlands, waste, and endangered species issues. Representative clients

include: GM, AbbVie, Exelon, Fortune Brands, Abbott Labs, BP, Owens Corning, Honeywell, Jim Beam, Dow Chemical, Cargill, CMS Energy, Nicor, 3M, and Chemtura.

### **Firms to consider for this practice**

- Mega
  - Baker McKenzie
  - Jenner
  - Kirkland
  - Mayer Brown
  - Sidley
  - Winston
- Boutique
  - Nijman Franzetti
- National/Other
  - Barnes & Thornburg
  - Bryan Cave Leighton Paisner
  - Latham
  - Quarles & Brady
  - ArentFox Schiff
  - Seyfarth Shaw

### **ENERGY & NATURAL RESOURCES**

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**Size of practice in the market\*** Small

**Current hiring demand for practice\*\*** Low

**Overview of the practice in the market** Energy and Natural Resources attorneys in Chicago most often advise utility companies, natural gas and petroleum companies, alternative energy producers, and pipeline and natural gas distribution clients on transactional and regulatory matters. They also provide related litigation counsel involving antitrust and regulatory issues. The transactional advice includes permitting, development, licensing and other issues. Representative clients include: Commonwealth Edison, Nicor Gas, U.S. Steel, Exelon, MGE Energy, Integrys Energy Services, Peoples Gas, Constellation Energy, and MidAmerican Energy.

### **Firms to consider for this practice**

- Eimer Stahl
- Jenner
- Quarles & Brady
- ArentFox Schiff
- Sidley

## HEALTH CARE

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**Size of practice in the market\*** Medium

**Current hiring demand for practice\*\*** Medium

**Overview of the practice in the market** Health care attorneys in this market most often advise clients on transactional, advisory, regulatory and government investigation and litigation matters. Transactional work includes acquisitions and dispositions of health-related clients, health systems, medical device companies and insurance companies. Firms also provide regulatory advice on antitrust issues, Medicare, Stark Law, HIPPA and False Claims Act issues. Representative clients include: Northwestern Memorial Hospital, Indiana University Health System, Alzheimer's Association, NorthShore University Health System, Walgreens, Fresenius Medical Care, GE Healthcare, Bayer, Quest Diagnostics, GlaxoSmithKline, and Presence Health.

### Firms to consider for this practice

- Mega
  - Dentons
  - Katten
  - McDermott
  - Sidley
- National
  - Faegre Drinker
  - Foley & Lardner
  - Jones Day
  - McGuireWoods
  - Nixon Peabody
  - Ropes & Gray
- Other
  - Barnes & Thornburg
  - Duane Morris
  - Hogan Marren
  - Polsinelli
  - The Health Law Consultancy

## INSURANCE – LITIGATION/REGULATORY/COVERAGE

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**Size of practice in the market\*** Large

**Current hiring demand for practice\*\*** Medium

**Overview of the practice in the market** Insurance attorneys in this market most often advise policy holders and insurance industry clients on everything from handling claims, insurance, reinsurance and claims litigation, to regulatory issues and corporate transactions. Representative clients include: Boeing, Allstate Insurance, Aon, AIG, Hannover, McDonald's, Liberty Mutual, Chicago Bears, and CNA.



## Firms to consider for this practice

- Mega
  - Dentons
  - Jenner
  - Kirkland
  - Sidley
- National
  - Foley & Lardner
  - Locke Lord
  - Proskauer
  - Reed Smith
- Other
  - Barnes & Thornburg
  - BatesCarey
  - Porter Wright Morris & Arthur
  - Hinshaw & Culbertson
  - Neal Gerber
  - ArentFox Schiff
  - Shook, Hardy & Bacon

## INTELLECTUAL PROPERTY

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**Size of practice in the market\***

Large

**Current hiring demand for practice\*\***

Medium to High

**Overview of the practice in the market**

Intellectual property attorneys in this market generally specialize in either patent litigation or patent prosecution. Most attorneys in this practice area are engineers or scientists trained with degrees and professional backgrounds in technical areas. IP litigation attorneys often represent clients in patent, copyright, trademark, trade secret, misappropriation, and advertising matters.

## Firms to consider for this practice

- Mega
  - DLA Piper
  - Jenner
  - Katten
  - Kirkland
  - Mayer Brown
  - McDermott
  - Sidley
  - Winston

- Boutique
  - Banner & Witcoff
  - Bartlit Beck
  - Fitch Even
  - Leydig, Voit & Mayer
  - Marshall, Gerstein & Borun
  - McAndrews, Held & Malloy
  - McDonnell Boehnen
  - Pattishall McAuliffe
  - Rakoczy Molino Mazzochi Siwik
- National
  - Baker Hostetler
  - Crowell & Moring (formerly Brinks Gilson & Lione)
  - Greenberg Traurig
  - Jones Day
  - Latham
  - Loeb & Loeb
  - Morgan Lewis
  - Perkins Coie
  - ArentFox Schiff
  - Taft
- Other
  - Barnes & Thornburg
  - Honigman
  - Neal Gerber

## INVESTMENT MANAGEMENT

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**Size of practice in the market\*** Small

**Current hiring demand for practice\*\*** Medium to High

**Overview of the practice in the market** Investment management attorneys in this market most often advise clients on fund formation and regulatory compliance issues.

### Firms to consider for this practice

- Mega
  - Kirkland
  - Mayer Brown
  - Sidley
- National
  - Latham
  - Perkins Coie

- Ropes & Gray
- Stradley Ronan
- Other
  - Chapman & Cutler
  - Faegre Drinker
  - Vedder Price

## LABOR & EMPLOYMENT

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**Size of practice in the market\*** Medium

**Current hiring demand for practice\*\*** Medium

**Overview of the practice in the market** Labor & employment attorneys in this market most often represent clients in wage and hour, discrimination, and ERISA class actions. To a lesser extent, they advise clients on compliance and transactional matters.

### Firms to consider for this practice

- Mega
  - Baker McKenzie
  - Sidley
  - Winston
- Boutique
  - Franczek
  - Laner Muchin
- National
  - Jones Day
  - Littler Mendelson
  - McGuireWoods
  - Morgan Lewis
  - Ogletree, Deakins, Nash, Smoak & Stewart
  - Proskauer Rose
  - Seyfarth Shaw
- Other
  - Barnes & Thornburg
  - Cozen O'Connor
  - Jackson Lewis
  - Neal Gerber
  - Quarles & Brady
  - Vedder Price

## LITIGATION

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**Size of practice in the market\*** Large

**Current hiring demand for practice\*\*** Medium to High

**Overview of the practice in the market** General commercial litigation attorneys in this market handle a wide range of business disputes, including but not limited to, securities, product liability, intellectual property, antitrust, and white collar.

**Firms to consider for this practice**

- Mega
  - Baker McKenzie
  - Dentons
  - DLA Piper
  - Jenner
  - Katten
  - Kirkland
  - Mayer Brown
  - McDermott
  - Sidley
  - Winston
- Boutique
  - Bartlit Beck
  - Barack Ferrazzano
  - Eimer Stahl
  - Gair Eberhard Nelson Dedinas
  - Goldman Ismail
  - Goldberg Kohn
  - Novack and Macey
- National
  - Arnold & Porter
  - Faegre Drinker
  - Greenberg Traurig
  - Jones Day
  - King & Spalding
  - Latham
  - Perkins Coie
  - Reed Smith
  - Ropes & Gray
  - Skadden
  - Willkie Farr
- Other
  - Foley & Lardner
  - Neal Gerber
  - Vedder Price

## MEDIA/ENTERTAINMENT/SPORTS

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**Size of practice in the market\*** Small

**Current hiring demand for practice\*\*** Low

**Overview of the practice in the market** Media/entertainment attorneys in this market most often advise entertainment/media/sports clients (e.g., television, film, music, radio, print media, publishing houses, athletes and sports teams, artists and authors) on litigation and transactional matters. Litigation matters include defamation, copyright, class actions, privacy, Freedom of Information Act, trade secrets and false advertising. Transactional matters include entertainment financing, new media distribution, contract negotiations, endorsements, sponsorships, content acquisition, recording agreements, advertising, promotions, branding and licensing. Representative clients include: Paramount Pictures, Viacom, Facebook, Twitter, Nintendo, Chicago Irish Film Festival, Frito-Lay, Taco Bell, Chicago Tribune, Metro Goldwyn Mayer, St. Louis Rams, Chicago Bears, and NBC Universal.

### Firms to consider for this practice

- Litigation
  - Dentons
  - Jenner
  - Mandell Menkes
  - Vedder Price
  
- Transactional
  - Freeborn & Peters
  - Holland & Knight
  - InfoLawGroup
  - Loeb & Loeb
  - Mandell Menkes

## REAL ESTATE

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**Size of practice in the market\*** Medium to Large

**Current hiring demand for practice\*\*** Medium to High

**Overview of the practice in the market** Commercial real estate attorneys in Chicago represent developers, investors, lenders, REITs, governments and public sector clients in every aspect of real estate, including financing, leasing, acquisition and disposition, development, restructuring, zoning, and land use. Sample clients include: Equity Residential, Hertz, General Dynamics, Inland Real Estate, Public Building Commission of Chicago, McDonald's, The Private Bank, Hub Group, Invesco, Brookfield Real Estate, JP Morgan Chase, Bank of America, First Industrial Realty Trust, Walton Street Capital, Hyatt Hotels, Tishman Speyer, Starwood Capital, and The Blackstone Group.

## Firms to consider for this practice

- Mega
  - DLA Piper
  - Dentons
  - Jenner
  - Katten
  - Kirkland
  - Mayer Brown
  - Sidley
- Boutique
  - Barack Ferrazzano
  - Goldberg Kohn
- National
  - Greenberg Traurig
  - Jones Day
  - Latham
  - Paul Hastings
  - Perkins Coie
  - Polsinelli
  - Seyfarth Shaw
  - White & Case
- Other
  - Dykema
  - Freeborn & Peters
  - Levenfeld Pearlstein
  - Neal Gerber
  - Quarles & Brady
  - Taft

## TAX

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**Size of practice in the market\*** Medium

**Current hiring demand for practice\*\*** Low to Medium

**Overview of the practice in the market** The tax practice in Chicago can be divided broadly into two areas: 1) tax planning in connection with domestic and foreign mergers, acquisitions, buyouts, international restructurings, bankruptcy reorganizations, financings, executive compensation plans, REITs, and other transactions, and 2) tax controversy, which involves contested tax matters in connection with challenges by the IRS and by foreign and state tax authorities. Sample clients include: Hawker Beechcraft, Madison Dearborn, McDonald's, Walmart, MasterCard, Pfizer, Mattel, Boeing, Microsoft, GE Capital, Goldman Sachs, Hyatt Hotels, Walgreens, Caterpillar, Wells Fargo, AIG, Citibank, Tyson Foods, Guggenheim, Hertz, Motorola, and Baird Capital Partners.

## Firms to consider for this practice

- Mega
  - Baker McKenzie
  - Jenner
  - Katten
  - Kirkland
  - Mayer Brown
  - McDermott
  - Sidley
  - Winston
- National/Other
  - Latham
  - Neal Gerber
  - Skadden

## TECHNOLOGY TRANSACTIONS AND OUTSOURCING

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**Size of practice in the market\*** Medium

**Current hiring demand for practice\*\*** Medium

**Overview of the practice in the market** Technology transactions and outsourcing attorneys in this market most often advise technology clients on domestic and international business transactions that are driven by the acquisition, use or divestiture of rights in intellectual property and technology. The work includes matters related to joint ventures, outsourcing, product development, privacy, franchising, licensing, and distribution agreements. This is a growing practice in the Chicago area.

## Firms to consider for this practice

- Mega
  - Baker McKenzie
  - Dentons
  - Kirkland
  - Mayer Brown
  - Sidley
- Other
  - Faegre Drinker
  - Loeb & Loeb
  - Neal Gerber
  - Perkins Coie

## WEALTH MANAGEMENT/TRUSTS & ESTATES

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**Size of practice in the market\*** Small

**Current hiring demand for practice\*\*** Medium

**Overview of the practice in the market** Wealth management attorneys in Chicago assist individual clients, families, fiduciaries, and charitable organizations in attaining their wealth transfer and estate planning objectives by providing income and transfer tax advice that takes into account current and projected changes in the federal and state laws affecting tax planning. Work includes preparation of revocable trusts, irrevocable trusts and wills, family business planning, international estate planning, work for private foundations, publicly supported charities, and tax-exempt organizations, and contested probate and trust matters.

### **Firms to consider for this practice**

- Mega
  - Baker & McKenzie
  - Katten
  - Kirkland
  - Mayer Brown
  - McDermott
- National/Other
  - Levenfeld Pearlstein
  - Loeb & Loeb
  - Neal Gerber
  - Perkins Coie
  - Reed Smith
  - ArentFox Schiff

*\* Size of this particular practice area relative to other practice areas at large firms in the market.*

*\*\* Current hiring demand for the practice based on job openings and placements we have seen for the particular practice over the course of the past year. Note: this can change drastically by the time your graduating class enters the market.*



## ABOUT CATAMOUNT SEARCH PARTNERS, LLC

These materials were prepared by Catamount Search Partners, LLC. Catamount Search Partners is a leading national legal recruiting firm, with a focus on Chicago and the Midwest. We match top legal talent with outstanding opportunities at all levels at the best law firms and companies, including AmLaw 100 firms, Fortune 500 corporations, boutique firms and startups.

### **Katy Lewis, Founder & Managing Principal**

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Katy is an experienced legal recruiter who places attorneys of all levels in law firms and companies throughout the country with a particular focus on Chicago and the Midwest. She provides career counseling, tailored searches based on individual career goals, resume advice, interview preparation, and offer negotiation.

A native Michigander, Katy grew up in the Detroit area in a family full of lawyers. She holds a B.A. in psychology from Indiana University, an M.A. in Clinical Psychology from Pepperdine University, and a J.D. summa cum laude, from DePaul University College of Law.

After receiving her M.A. in Clinical Psychology, Katy worked in Los Angeles as a therapist for several years. She then graduated summa cum laude from law school and practiced law at Skadden, Arps, Slate, Meagher & Flom in Chicago before finding her true calling as a legal recruiter. Recruiting is the perfect combination of her background as a therapist and lawyer. The years Katy spent as a therapist before law school help her immensely in her role as a consultant, advisor and confidant as she helps lawyers in transition. She connects with each candidate to help them discover the path to achieving their long-term career goals and then matches them to the job opportunity that will get them there.

Katy regularly counsels students from top law schools as they navigate the summer associate recruiting process and progress through their legal careers. She provides a state of the Chicago legal market presentation and assists students with interview advice, finalizing firm bid lists, and deciding between competing offers to determine where the student will complete his/her summer associate program.

Before founding Catamount Search Partners, Katy was a Principal and the Midwest Managing Director of a national legal recruiting firm where she consistently ranked among the top performers at the company. When Katy isn't helping attorneys make a lateral move, she can be found on the golf course, walking her golden retrievers, reminiscing about her younger days as a fierce competitor on the soccer field or hanging out with her husband and three beautiful children.

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