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'Our Clients Are Global': Proskauer Expands in Paris With Corporate Group from Shearman

By Patrick Smith

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What You Need to Know

- *Proskauer expands its Paris office by adding four corporate partners from Shearman.*
- *Chair Steve Ellis said the play is about giving their global clients local resources while also developing regional business.*

Proskauer Rose, long a powerful player in the private funds and credit arena, has bulked up those capabilities in its Paris office, bringing on four partners from Shearman & Sterling and positioning itself to take advantage of the increase in corporate activity in France.

The four corporate partners are Xavier Norlain, Jeremy Scemama, Maud Manon and Matthieu Lampel. All of the attorneys have specialties that center around leveraged finance, M&A, direct lending and restructuring.

The group was at Shearman for a little under two years, having migrated there together from DLA Piper.

Proskauer, which has its second-largest office in London, is looking to build out the Paris office in much the same way it expanded



Photo: Ryland West/ALM

Proskauer Rose office in Manhattan, New York.

so successfully in London: via private equity and capital.

“If you look at who our clients are, they are global entities,” Steve Ellis, chair of Proskauer, said in an interview. “They are looking at transactions everywhere, and we need to support them. We will be doing local transactions, but this is very much a play to integrate across the firm.”

Ellis recounted how the firm had established a presence in London and grew the office

around private equity. Now, the firm is looking to use that same blueprint for Paris.

“London has seen 30% growth in the last year or so,” Ellis said. “It is now our second-largest office. We are excited to see the same success in Paris.”

Steven Davis, co-head of the global private equity and M&A group in the firm’s London office, said he sees the Paris office growth as akin to London as well, in that either can be both a driver of local revenue and a pathway for clients into the lucrative American market.

“We see a large amount of opportunity in both French and U.K. companies,” Davis said. “There is already some good client crossover. Those clients want synergies, and we are in a good position to deliver them.”

The firm’s Paris office currently has just over 30 attorneys, and while Ellis and Davis didn’t want to commit to a headcount number, growth in the office is in the cards.

“We understand that some firms have a larger presence in London and Europe,”

Davis said. “Some of those firms want to be all things to all people. We are trying to be a destination firm for private capital, and we know the dynamics and challenges of that industry and what our clients are looking for.”

While London is the firm’s second-largest office, after New York, Proskauer is mostly a U.S.-focused firm, at least from a headcount perspective. But the firm, while not necessarily trying to become “everything to everyone” outside the U.S., has made roughly half of its partner lateral hires this year (seven out of 14) outside the U.S.

“We are focused on scale,” Ellis said. “We are looking for growth in strategic areas. Does that mean Paris? Yes. Does that mean London, Boston and New York? Yes. I can’t give you a number, but if we find the right people who want to work at a place that is energetic, collaborative and wants to build and grow, we are hoping we can attract them.”