

THE NATIONAL LAW JOURNAL

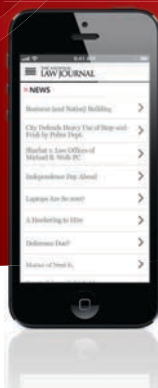


GOVERNANCE, RISK & COMPLIANCE
TRAILBLAZERS & PIONEERS 2014

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Dear Readers,

This year the publishing arm of *The National Law Journal* is recognizing the inaugural list of people who have truly “moved the needle” in facilitating the changing ways that law firms conduct business towards governance, risk and compliance. Whether it be technological developments, operational efficiencies, marketing & business development breakthroughs, or research – we think this list embodies the spirit that will shepherd and shape modern law firms as a business going into 2014 and beyond.

While we realize that there are hundreds who could be acknowledged for their contributions towards transforming the way law firm approach governance, risk and compliance, we believe this list to be the best. *Governance, Risk and Compliance Trailblazers & Pioneers* catalogs the extraordinary accomplishments of these ground breaking thinkers – we sincerely hope you enjoy this special section, and look forward to compiling next year’s list!

Congratulations again to this year’s honorees.

All the best,

Scott Pierce
Publisher, *The National Law Journal & Legal Times*

THE NATIONAL LAW JOURNAL

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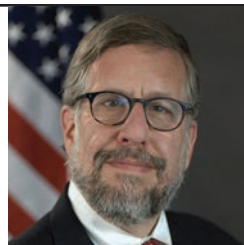
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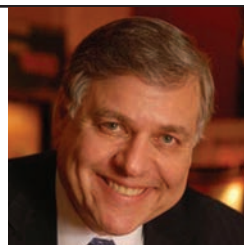
PIONEER SPIRIT Geoffrey Aronow spent the early part of his career in private practice doing regulatory work until 1995, when he joined the Commodity Futures Trading Commission (CFTC) as Director of Enforcement. He returned to private practice in 1999 and continued to focus on derivatives matters, until Chairman Elisse Walker named him general counsel of the SEC in 2013. When Mary Jo White replaced Walker, Aronow became Senior Counsel to the Chair in order to focus on international issues and soon became Chief Counsel and Senior Policy Advisor to the Commission's Office of International Affairs.

TRAILS BLAZED Stock markets have only recently become internationally oriented, but futures have long had delivery points worldwide. "On the securities side, regulators have had to catch up on dealing with issues on an international basis." Aronow has focused on the process of making regulations work across jurisdictions. "Derivatives are a much different market. They've been regulated for years, but the swap markets are just now being regulated for the first time." Aronow is focusing in part on finding the right model for regulating different parts of the securities market going forward.

FUTURE EXPLORATIONS Aronow believes that over the next few years there will be a continued focus on finding the optimum balance of international harmonization and independent regulatory action. "There's clearly a debate that will continue on whether it benefits the markets to have everyone singing from the same hymnal, or are different strategies inevitable—and perhaps beneficial because you can see what works."

THEODORE L. BANKS

SCHARF BANKS MARMOR



PIONEER SPIRIT Ted Banks was in-house at Kraft Foods and responsible for antitrust, which included antitrust compliance. Over the years, especially after the first Organizational Sentencing Guidelines in 1991, the compliance operation became more established. "Antitrust compliance is about asking who is most likely to get the company in trouble and training those people." Banks took the same approach to compliance in general, starting with risk assessments and then adding training. "The key is understanding the risk, finding the employees who can trigger it, and get them the information they need to do their job legally." In 2009, Banks left Kraft for private practice and is now name partner at Scharf Banks.

TRAILS BLAZED Over the years, Banks' approach was validated by the relative lack of problems experienced by the company in the areas covered by the compliance program. "One of the benefits was creating a mechanism for getting people to report things early so we could manage legal risks and also contain any reputational damage. Every consumer has the choice to buy a different product and they will make that choice if they feel they can't trust the company." An early adopter of technology, Banks animated his first presentations with Harvard Graphics and developed one of the first employee-facing intranets for compliance.

FUTURE EXPLORATIONS Banks believes that there is going to be compliance information on every device. "You'll be able to ask your smartphone, 'What are the limits on taking a government employee out to lunch?' and get an answer instantly."

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THE NATIONAL LAW JOURNAL & LegalTimes

UNDER CONTRACT
WHAT THE GOVERNMENT SPENDS ON LEGAL SERVICES: A SPECIAL REPORT

How much does the federal government spend on outside legal services? And who gets the work? Until now, the answers haven't been clear. *National Law Journal* reporter Andrew Ramonas examined 67,000 records over the past year, and for the first time we lay out the scope of legal spending by federal agencies. We've found who wins the contracts and which vendors, including many top law firms, earned the most. **PAGE 17**

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Andrew Ramonas talks about the year he spent working on this report. Plus, we link to a searchable database of more than 67,000 federal contracts.

TOP 5 LAW FIRM CONTRACTORS

Romero & Williams	\$54,724,000
Cadwalder, Wickersham & Taft	\$26,770,000
Morgan, Lewis & Bockius	\$20,536,000
Klarquist Sparkman	\$19,064,000
Levy, Koff & Mayer	\$14,763,000

FROM 2008 TO 2012, THE U.S. GOVERNMENT SPENT **\$3.3 BILLION** ON LEGAL WORK.

CHICAGO LEGAL DEPARTMENTS OF THE YEAR

We recognize the Chicago metro region's top in-house departments in six categories: overall excellence; outside counsel management; technology; diversity and quality of life; pro bono and community service; and corporate compliance. **PAGE 10**

OPINION: Learn
Friedman and Justice
Ginsburg pay tribute
to Justice Ruth Bader
Ginsburg, on her 80th
birthday, as equality's
architect. **PAGE 54**

Jones Day
lands 6 high
court
It may be his
hired by a firm

FRONT PAGE

Ten Tips Toward J.D. Jobs for Law Students and Graduates
Here are ten specific practices for maximizing one's professional credentials, networks and career opportunities.

Battling Military Sexual Assault
Two bills in Congress would help combat head-in-the-sand mentality by testing command control over such cases.

Privilege Covers Law Firms' Talks With Inhouse Counsel
Two state high courts ruled this week that the attorney-client privilege means that law firms' open confidential talks with their in-house counsel to discuss pending, anticipated or highest court prepared to mulit the same question.

Pro Bono: To Report or Not to Report
Despite the fact that eight jurisdictions have put a mandatory pro bono requirement in place, beginning in 1993, there has been no evidence-based, rigorous analysis of the impact reporting. The Pro Bono Institute has reviewed the publicly available data and found misconceptions exist.

Clarey Leads Lobbying on Cross-Border Swaps Rule
After months of "long and sometimes difficult" negotiations, the U.S. Commodity Futures Commission and the European Commission on July 11 announced a framework for regulation of swaps markets.

Smoker's Son Recovers \$12.8M for Loss of Consort
The son of a smoker who won a \$3 billion jury verdict against Philip Morris USA Inc. an additional \$12.8 million for the loss of his father's relationship, an interpreted U.S. court has ruled.

Apple Conspired to Fix E-Book Prices, Judge Rules
Following a jury bench trial in which Judge Denise Coe heard testimony about a bid by Apple to plunge into the e-book market by combining with publishers' bid to get charged by Amazon, the judge said today that "the evidence is overwhelming that Apple conspired with publishers to fix e-book prices and that the specific intent to

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Law Firm Firms Back Against EPA's Climate Change Regulations

A federal court, upholding the Supreme Court's decision in *Massachusetts v. EPA*, has ruled that the EPA's response to a request for a report on the impact of climate change on the nation's transportation system. (10/10/12)

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