Lateral Partner Vetting—Supplemental Questions

Supplemental Questions for LPQ When Candidate is Coming from a Law Firm that has Failed, or for which there is a Reasonable Expectation that it may Fail within Two Years.

1. Please estimate separately for each of the categories of a) contingent work and b) hourly billed or alternative fee arrangement work, which is 'unfinished' at your firm and will be brought to our firm for completion, the gross legal fees to be collected until the completion of the matters, for all matters. Please break out separately any matters reasonably expected to generate more than $50,000 in fees after transfer, or which may take longer than two years to complete.
2. What is the total amount of distributions that you expect to receive from your firm over the next two years, and their characterization (accrued but undistributed income, return of capital, settlement of claims payments, other)?
3. What is the amount, if any, of capital contribution obligations that are unfunded as at your date of departure?
4. Does your firm have a valid "Jewel Waiver" in its partnership agreement, and when was it adopted?

Prepared by: Edwin B. Reeser, A Professional Law Corporation