



National Law Firm Chamberlain Hrdlicka Records 13 Percent Gain in Revenue, Records Near 20 Percent Increase in Profits Per Partner

Philadelphia office of national tax law specialist attracting talent from local competing firms; expanding practice areas beyond corporate tax and tax controversy

West Conshohocken, PA (April 15, 2013) – The Philadelphia-area office of national tax law powerhouse Chamberlain, Hrdlicka, White, Williams & Aughtry has announced details on its 2012 financial performance and the key performance indicators are up across the board, including a 13 percent gain in gross revenue, a 17 percent increase in net income and a near 20 percent rise in profits per equity partner.

Financial Category	2011	2012
Gross Revenue	\$64.9M	\$73.3M
Net Income	\$31.9M	\$37.3M
Profit-per-Partner	\$676,000	\$808,000
Revenue-per-Lawyer	\$617,000	\$672,000
Equity Partners	41	42
Non-Equity Partners	19	22
Total Headcount	114	116

According to Wayne Risoli, Chamberlain's Managing Shareholder, the Philadelphia-area team contributed significantly to the firm's increased year-over-year figures because of the group's predominant focus on large corporate clients. The West Conshohocken office opened in 2007 as a tax boutique specializing in complex corporate tax, cross-border tax planning and federal tax controversy. Since 2007, Chamberlain Hrdlicka has been consistently ranked by Chambers USA as one of the top dozen tax controversy firms in the country.

In 2010, the firm expanded the breadth of its practice into state and local taxation with the addition of Stewart Weintraub from Schnader, Harrison, Segal and Lewis, and has continued what Risoli describes as a "controlled growth trajectory" to expand into other complementary practice areas.

In 2012, the firm brought on estate planning and administration expert David Kovsky as senior counsel from Cozen O'Connor in Philadelphia. "Using the momentum of 2012, we are now looking to accelerate the effort to grow our Philadelphia-area headcount and expand the scope of services we can provide clients," said Phil Karter, a Shareholder in the firm's West Conshohocken office. "This month, we added a new shareholder in commercial litigation, Elizabeth S. Fenton, from the Philadelphia and Wilmington, Delaware offices of Reed Smith, and Michael Stutman, a new senior counsel from Astor Weiss Kaplan & Mandel who specializes in real estate and corporate transactions."

Fenton litigates, arbitrates and tries cases involving business torts, joint venture dissolutions, and corporate governance disputes. Based on her experience litigating the boundaries of corporate and LLC limited liability, she publishes and speaks regularly on piercing the corporate veil and the doctrine's interplay with the fiduciary duties of officers, directors and members. She currently serves as a Chair of the Business Torts Committee of the American Bar Association Section of Litigation. As part of her litigation practice, Fenton has garnered expertise in electronic discovery. She utilizes legal project management tools to oversee large document reviews and productions, and monitor document preservation and litigation holds. Fenton graduated cum laude from the University of Pennsylvania Law School in 1998, where she was a Senior Editor of the University of Pennsylvania Law Review. Following graduation, she clerked for the Honorable Marvin H. Shoob, United States District Court for the Northern District of Georgia. Fenton is also a magna cum laude graduate of Brown University.

Stutman joined Chamberlain's Philadelphia-area office in April 2013 as Senior Counsel in the Real Estate and Corporate Departments. Stutman's practice focuses on commercial real estate transactions, real estate finance, commercial transactions and corporate law. Stutman represents developers, managers, owners and investors in connection with the acquisition, disposition, development, financing and leasing of a variety of real estate assets, including office, industrial, retail, apartment and mixed use projects. He also represents entrepreneurs and owners of established businesses in connection with mergers and acquisitions, entity formation and structure, financing and general business counseling. Stutman graduated from the University of Pennsylvania's Wharton School with a Finance degree in 1987 and earned his J.D., cum laude, from the Temple University School of Law, where he also served on the Temple Law Review.

#