

Morgan Lewis Picks Up Dodd-Frank Pro, ERISA Partners

By **Brian Mahoney**

Law360, New York (February 13, 2012, 5:02 PM ET) -- Morgan Lewis & Bockius LLP has boosted the employment expertise and financial regulatory compliance offerings of its Chicago office with the addition of two respected employee benefits attorneys and a derivatives veteran from Winston & Strawn LLP, the firm announced Friday.

Employment partners Marla J. Kreindler and Julie K. Stapel joined Morgan Lewis' employee benefits and executive compensation practice Friday, it said. Michael M. Philipp, who joined Feb. 3, advises U.S. and foreign exchanges, clearing organizations, and futures commission merchants in contracts with banks, brokers, investment managers and other end-users of exchange-traded and over-the-counter derivative instruments, the firm said.

Philipp's expertise is particularly essential as derivatives organizations and end-users adapt to disclosure rules and other regulations associated with the Dodd-Frank Act, he said.

"My client's operations will be affected very much by Dodd-Frank and my goal is to assist them in that," Philipp said. "Dodd-Frank is so comprehensive in its scope. There are many new rules and regulations that my clients will have to comply with and adopt. Some will actually have to register with the CFTC or the SEC to conduct activities that they were previously engaged in as well as make changes to their documentation."

Philipp added that Dodd-Frank poses particular problems for international clients who may be faced with jurisdictional challenges in their effort to comply with new derivatives regulations.

"My international clients will be affected but in different ways," Philipp said. "One of the difficult areas about Dodd-Frank is that it's uncertain yet what the extraterritorial application will be. So that's something that we hope to help clients navigate."

Prior to joining Winston Strawn, Philipp was previously an in-house counsel for the Chicago Mercantile Exchange, where he advised the exchange's regulatory trade practice, compliance and arbitration committees. He is also a member of the Federal Reserve Bank of Chicago's working group on financial markets and is the former chair of the Chicago Bar Association's future and derivatives law committee.

Meanwhile, Morgan Lewis said, Kreindler and Stapel will advise corporate clients on a host of issues regarding retirement and benefits investment plans, compliance with the Employee Retirement Income Security Act and transaction rules and the investment and management of benefit plan assets and tax-qualified employee investments.

"At a time when U.S. retirement plan assets are valued at more than \$18 trillion, Marla and Julie's extensive experience strengthens and enhances the services we offer our clients," said Steve Spencer, leader of the firm's employee benefits and executive compensation practice. "As respected members of the retirement plan investment bar ... they are an exciting addition to our existing team of more than fifteen lawyers who practice primarily in the fiduciary area."

Morgan Lewis' Chicago office has 66 attorneys. The international law firm services a variety of major industries across several practice areas, including labor and employment and regulatory law.

--Editing by Shannon Henson and Eydie Cubarrubia.

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