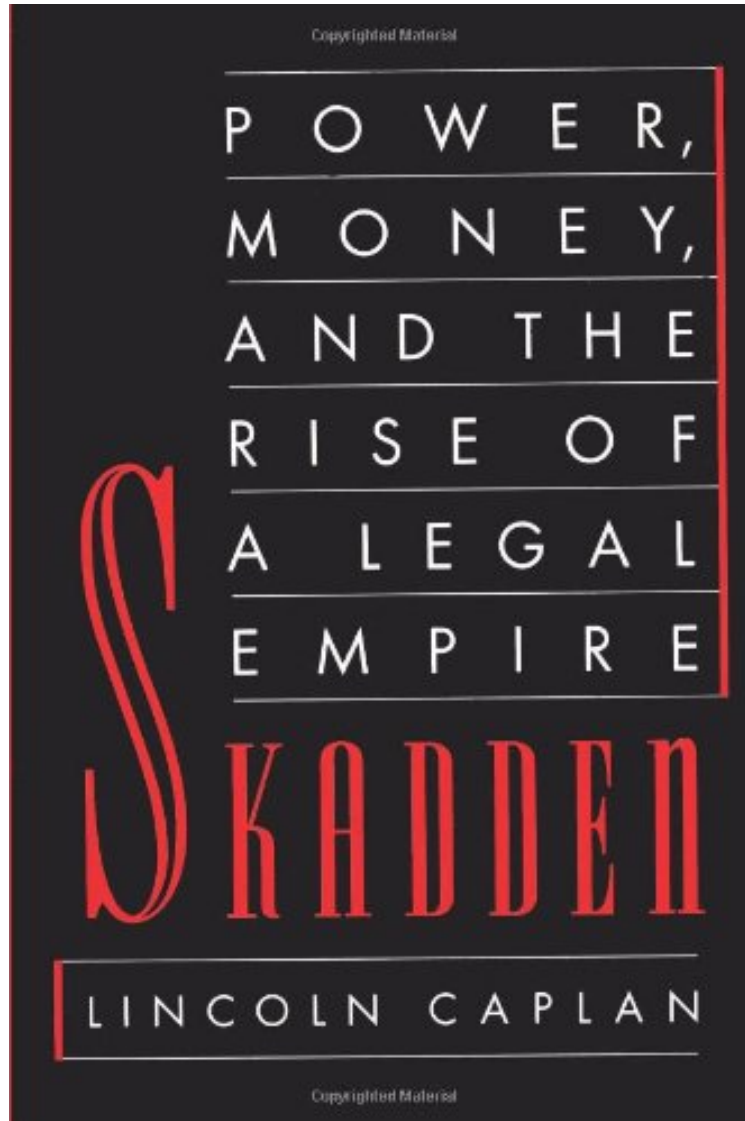


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## Skadden: Power, Money, and the Rise of a Legal Empire

*Lincoln Caplan*

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**Lincoln Caplan : Skadden: Power, Money, and the Rise of a Legal Empire** before purchasing it in order to gage whether or not it would be worth my time, and all praised Skadden: Power, Money, and the Rise of a Legal Empire:

0 of 0 people found the following review helpful. but it reads like a text book - not really enthralling By Scott James I am a Verified Buyer. The book is ok, but it reads like a text book - not really enthralling. If you are just looking for a

history of Skadden (maybe you want a job there) then the book is fine ... this partner went to such and such law school, his father was so-and-so, his mother was so-and-so .. sometimes even their grandfather's history was given. It does give Flom, the most famous of the original partners, a lot of coverage but I would say it is the kind of vanilla stuff you can read on the company bio site. Now let me admit that what I wanted to read about was their involvement in some of the major MA stories - think Barbarians At The Gate - but then I had a "duh" moment. That kind of material would be strictly Privileged and not available to the author. 0 of 0 people found the following review helpful. Four Stars By Connoisseur Would enjoy it more if less important facts were omitted. 0 of 0 people found the following review helpful. A Little More Arps Please By Bumbera Purchased this book to read about the beginnings of Skadden Arps. I would have enjoyed the book more if there had been more material on the other partners, particularly Les Arps.

In this unprecedented look at the culture of American lawyering, Lincoln Caplan shows us Skadden's origins in the white-shoe postwar legal world and its rise to preeminence in the era of Drexel Burnham Lambert - the firm's largest client in the eighties. Skadden is revealed as a place that prizes opportunists but which also created a \$10 million program to support public-interest lawyers. In Caplan's probing and even-handed account, the story of Joe Flom's firm illuminates an era in America business and society. "Caplan's inside insights are fascinating. It is as if we get not only one of L.A. Law's best episodes, but also a lot of what is usually left on the cutting-room floor." - Booklist

From Publishers Weekly For years Joseph Flom, the hard-hitting senior partner of the Manhattan firm Skadden, Arps, Slate, Meagher Flom, dominated the world's richest law firm with a roster of prestigious international clients. In this revealing in-depth study, written with Skadden's "sometimes" cooperation, Caplan ( *An Open Adoption* ) traces the history of change among postwar legal firms into big businesses often as money-and power-centered as their clients, specializing in corporate mergers, acquisitions and ruthless takeovers. Abetted by the relaxed enforcement of antitrust laws and by deregulation from the 1970s to 1990, Skadden's more than 1000 lawyers, organized on a corporate model, made merger or acquisition deals involving Dupont-Conoco, U.S. Steel-Marathon Oil, and GE-RCA, among others, which the American Bar Association criticized as serving the client's interest rather than the public's. Skadden, the author notes, has weathered the recession with fewer partners and new leadership. 30,000 first printing; author tour. Copyright 1993 Reed Business Information, Inc. From Booklist During the wheeling-and-dealing 1980s, the law of business became the business of law. Major players in the merger-and-acquisition boom of that decade, law firms reaped huge fees and became big business themselves. No firm more epitomized commercial corporatism or more exemplified deal making than Skadden, Arps, Slate, Meagher, and Flom. Caplan, author of previous books on John W. Hinckley, Jr., and the insanity defense and on the solicitor general's office, provides a detailed look at the workings of the firm known popularly as Skadden. He focuses on Joe Flom, Skadden's senior and only surviving "name partner," but the law firm also provided Caplan with nearly five years of behind-the-scenes, daily access, and he portrays the troubles now facing Skadden since the main source of its fees dried up. The result is an almost overwhelming wealth of detail, although Caplan's inside insights are fascinating. It is as if we get not only one of L.A. Law's best episodes, but also a lot of what is usually left on the cutting-room floor. David Rouse From Kirkus s Illuminating, extraordinarily candid history of the mega-law firm of Skadden, Arps, Slate, Meagher Flom--one of a handful of firms that, within the last 20 years, have fundamentally changed the American law business. Relying heavily on interviews with past and present Skadden associates and partners, Caplan (*An Open Adoption*, 1990, etc.) presents an all-around picture of this unique firm: its post-WW II genesis on "April Fools' Day in 1948" by three lawyers who hadn't achieved partnership at established firms; its dominance in the 70's and 80's of the heady world of corporate takeovers; its frenetic and workaholic character; its rapid accumulation of capital from its takeover business; and its growth into a high-quality, full-service firm. Joseph Flom, Skadden's first associate (and the only surviving name-partner) emerges here as the architect of the mergers and acquisitions business that made Skadden the force it is today; and in telling how he and other aggressive partners developed a distinctive niche in corporate law, Caplan also tells the tale of how American law practice in general has grown and altered. As he points out, many other large law firms have mirrored Skadden's growth over the decades: its attempts, with little early success, to become a profitable international firm with offices in Hong Kong, Tokyo, Frankfurt, Paris, and London; its formal pro bono program, offering fellowships to lawyers to practice in the area of "public interest" law; its acquisition of smaller firms in order to expand practice areas; its arbitrary decisions to make new partners; and its painful downsizing in the early 1990's, as the flood tide of corporate takeovers ebbed and then dried up. A convincing portrait in microcosm of the transformation of a once-sleepy profession into a giant, though troubled, global industry. -- Copyright 1993, Kirkus Associates, LP. All rights reserved.