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Anthony Davis Quoted in ABA Journal Article on Clawback Profits from Dissolved Firms

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Anthony E. Davis was quoted in the article “Lawyers From Dissolved Firms May Now Keep Clients, Courts Say,” which appears in the October 1, 2014 issue of the *ABA Journal.* The story addresses the dissolution of several large law firms and the “unfinished-business doctrine,” under which partners have a duty to account for partnership property when a firm closes.

Until recently, trustees of dissolved law firms were typically able to retain profits from unfinished work performed by attorneys from the defunct firm who joined another law firm. But the U.S. District Court for the Northern District of California and the New York Court of Appeals have recently rejected the unfinished-business doctrine and allowed the law firms that took on the attorneys performing the work to retain the profits. The California case currently is on appeal to the U.S. Court of Appeals for the Ninth Circuit. The New York opinion, and the California opinion if it stands, will have a dramatic effect on lawyer mobility. Says Mr. Davis in the article, “The New York case is both definitive and critically important in settling New York law.” He adds, “[i]f California and New York end up in the same place, it would be very strange for courts in other jurisdictions to reach a different conclusion.”

Please visit the *ABA Journal* website to view the full article.
