

## Texas Powerhouse: Vinson & Elkins

By **Emilie Ruscoe**

*Law360 (September 9, 2019, 7:19 PM EDT)* -- Vinson & Elkins LLP has kicked off its second century in business notching major victories in its home state and beyond for household names in the energy sector. Its successes in the past year include helping Anadarko revive a Deepwater Horizon insurance dispute at the Texas Supreme Court and securing a Fifth Circuit win for Plains All American in an investor suit stemming from an oil spill.

The sterling reputation of the Houston-based firm's energy practice dates back to its founding in 1917 during the Texas oil boom. That historic expertise in the energy space has served the firm well amid the shale boom in Texas' Permian Basin, even as the combination of Texas' natural resources and the rest of its flourishing economy have attracted more competitors in the state's legal market.

Drawing on its deep bench in its energy, finance and environment practices and expanding its respected international dispute resolution, real estate, restructuring and white collar practices in the past year, the firm has garnered billions for high-profile clients such as Exxon Mobil, Anadarko Petroleum and Plains All American Pipeline, landing it among Law360's 2019 Texas Powerhouses.

Jim Thompson, a partner in Vinson & Elkins' business and commercial litigation practice, whose personal practice has always related to energy, said he was proud not only of the firm's results in the past year but "of just the breadth and diversity of our litigation practice."

He cited a trio of victories the firm helped secure this year for clients Plains All American, Anadarko and Antero Resources Corp.

In July, Vinson & Elkins' appellate team convinced a Fifth Circuit panel to reject shareholders' bid to overturn a district judge's dismissal of claims they brought against Plains All American over a 2015 oil spill in California. In June, a Colorado state jury found that Washington, D.C.-area utility Washington Gas Light Co. and its wholesaling entity WGL Midstream Inc. owed some \$96 million to Antero for a monthslong failure to buy all the West Virginia natural gas that it promised to buy. And in January, the Texas Supreme Court revived Anadarko's bid to force Lloyd's of London underwriters to cover over \$100 million it has spent defending against claims stemming from the 2010 Deepwater Horizon explosion and oil spill.

The firm also recently represented Energy Transfer Partners LP in its merger with Energy Transfer Equity LP, which at \$59.6 billion was 2018's fourth-largest deal, according to Mergermarket.

The past three years have all been record years for the firm, Vinson & Elkins Chairman T. Mark Kelly told Law360. In addition to the multimillion-dollar litigation victories, on the corporate side, Vinson & Elkins advised on 73 deals in 2019 worth more than \$127 billion and more than 50 stock offerings collectively worth \$2.8 billion, he said.

Those triumphs reflect the firm's commitment to continually improving, he said. "What I've tried to do in my role is to really focus on the long term and leaving this place better than when I came in," Kelly said. "Everybody, from the time this firm was founded, has always been invested, not for the short-term gain, but for the long term, trying to build a place that is inclusive, that is diverse, where people really want to come to work."

The stiffening competition in the regional legal market has pushed Vinson & Elkins to new heights, he said.

"There's been a tremendous amount of new interest in the marketplace over the last decade; I think it's made us stronger," Kelly said. "I think you rise to the level of your competition as it gets stronger."

That strength is visible in Vinson & Elkins' growing numbers. The firm's presence in Texas has expanded from 410 attorneys last year to 444 attorneys today. It remains by far the largest of the Powerhouse firms in the region — and it expects to continue the regional growth in years to come, even as it grows its global bench of 700 attorneys practicing in the firm's 13 offices worldwide.

Kelly said that a strong, positive company culture has allowed him to retain talent, even as recruiters have attempted to court his attorneys away.

"With all the entrants we've had in the marketplace, we've been extremely blessed, we really haven't lost a lot of people," he said. "People have stayed here, even though my lawyers get calls every day by head hunters: 'would you like to go here,' some of them offering substantially more money than perhaps we would offer, because of how competitive the environment is."

Kelly said the competition keeps him focused on making Vinson & Elkins a good place to work. He's worked on strengthening the firm's professional development programming and mentorship structure. The firm also hosts social events for its attorneys, who are encouraged to give back to their communities. Kelly said many of them sit on the boards of local hospitals and arts organizations, and the firm has been recognized for its pro bono work.

Investing in his attorneys is key to retaining them, he said. It's also why his attorneys are so highly sought after.

"On the one hand, I think that that's a mark that our lawyers are incredibly valuable and they're incredibly respected, and so, they're the ones that are getting all the phone calls," he said. "The flip side of that is, I need to make sure that the environment we have here is one in which they want to come to work."

Both Kelly and Thompson are a testament to the firm's capacity to hang on to valued attorneys: Kelly has spent his whole 38-year legal career at the firm, and Thompson has been there for 33 years.

The firm, which in June was named Texas' most prestigious by Vault, is still headquartered in the Bayou

City. Its second and third Lone Star State offices are in Austin and Dallas.

Vinson & Elkins' Texas ranks are supplemented by attorneys based in its offices in Asia, the Middle East and London, in addition to its other U.S. offices in Washington, D.C., Virginia, New York and San Francisco. As of May, the firm was the 78th largest in the U.S., with 189 partners and 621 attorneys total.

In 2022, Vinson & Elkins will move to a new home on the eight floors that will top the as-yet-unfinished Texas Tower in downtown Houston, a manifestation of Vinson & Elkins' commitment to many more years in its hometown.

"We've been in this building since 1982, and a lot has changed in the last [nearly] 40 years," Kelly said. "We continue to invest in the future and those are not inexpensive propositions, but I think it's proved that people really kind of like to be in a place that is on the cutting edge of all things."

--Additional reporting by Juan Carlos Rodriguez, Jeff Sistrunk and Cara Salvatore. Editing by Aaron Pelc.