

# An Integrated Product

An Interview with David M. Rievman, Esq.,  
Global Head of Regulatory Practices, Skadden, Arps, Slate, Meagher & Flom LLP

**EDITORS' NOTE** David Rievman has served on the executive committee of the New York State Bar Association Tax Section and frequently writes and lectures on tax-related topics, including programs sponsored by the New York State Bar Association, the American Bar Association, the New York University Institute on Federal Taxation, the University of Chicago Law School's Federal Tax Conference, the Practising Law Institute, the Tax Executives Institute, and other organizations. Rievman repeatedly has been selected for inclusion in Chambers USA: America's Leading Lawyers for Business. He also was listed in The Best Lawyers in America 2013. He received his J.D. from Boston College Law School and his B.A. from Case Western Reserve University.



David M. Rievman

**FIRM BRIEF** Founded in 1948, Skadden, Arps, Slate, Meagher & Flom LLP ([skadden.com](http://skadden.com)) ranks among the world's most respected law firms. With 23 offices, approximately 1,600 attorneys, and more than 40 distinct areas of practice, the firm serves clients in every major international financial center. Skadden's clients include approximately 50 percent of the Fortune 250 industrial and service corporations, as well as financial and governmental entities, startup companies, and nonprofits.

## What has made Skadden the place for you?

The quality of the people. There is a culture of hard work, creativity, problem-solving and mentoring. Everyone gets involved in the work, including the youngest associates, as the partners at Skadden recognize the importance of collaboration and sharing experiences across disciplines.

## Was your move to leading the regulatory practice area a natural transition for you?

About a year and a half ago, when I was asked to lead the regulatory practice, it sounded very interesting. While I was conscious of wanting to maintain my transactional tax practice, I felt the opportunity was incredibly exciting and would offer me the ability to become further integrated into the firm by joining the policy committee and being involved in the compensation process, new partner selection process, and lateral partner considerations. I recognized adding these managerial responsibilities was a major commitment but, for me, this was a seat at the table for what Skadden considers to be among its most important strategic decisions.

It was also interesting for me to take a closer look at the variety of groups within the regulatory practice, which cover a broad range of practice areas but have many common elements: Attorneys' practices tend to have a mixture of transactional planning as well as controversy aspects, and often have an administrative law focus, be it tax, energy regulatory, employee benefits, environmental, labor law, or CFIUS, among others.

These practice areas often originate their own matters and have their own independent practices, but are also tightly connected to the firm's corporate and litigation practices, in which they can, and often do, play a critical role.

I've learned, and still continue to learn, the importance of ensuring resources in the regulatory practices are available to those throughout the firm, encouraging groups to cross-sell our expertise in these practices and to utilize our resources to best serve our client base. Equally important is the need for developing strategic plans for transition and pipeline candidates for new partners, maintaining and enhancing mentorship programs, and when clients' needs change, enhancing our expertise or expanding through lateral opportunities when necessary.

## Are deals more complex than they used to be?

I don't think there is any doubt about that. Businesses are more complicated, they reach more jurisdictions, and they are subject to more regulation, often by multiple jurisdictions and multiple regulators within a jurisdiction. With tax law, for example, it has certainly become more complex. When you look at multinational corporations dividing via spin-offs to create more focused, independent entities or growing via acquisitions, it conjures a variety of issues across the spectrum of our practices. The same is true in the world of privately held businesses, whether owned by a founder or a private equity sponsor. The confluence of issues in, for example, tax, employee benefits and compensation, trust and estate planning, etc. and the importance of providing integrated advice is critical. As matters involve more jurisdictions and as there's more regulation, the world of transactions will continue to become more complex and demand experienced and creative subject matter experts.

## How do you differentiate among the top firms today?

A real differentiator, in our case, is how we provide an integrated approach. The Skadden platform is an amazing resource for our clients – when

we start working on a matter, we always ask, who should we involve? Where are our experts around the globe that practice in this area? What resources do we bring to bear? Resources are pulled from around the firm to build a deal or litigation team and we do that seamlessly.

While our 23 offices cover every major financial center across the globe, we don't practice law locally in a number of jurisdictions. We do, however have a carefully selected and maintained network of top advisers in many key jurisdictions. This provides clients access to experts in specific local areas, all carefully vetted, and with whom we have an already established close working relationship.

## How critical has diversity been for Skadden?

Diversity and inclusion are fundamental to our success. We have strived to develop an infrastructure to specifically address diversity and inclusion goals through recruiting, development and retention, affinity groups, and women's and other initiatives. The key is excellence – we need people committed to the practice who are talented, and we allow for flexibility to retain and promote those exceptional lawyers we have.

## What is the focus for the firm's pro bono work?

Skadden is a charter signatory to the American Bar Association Pro Bono Challenge, pledging to commit attorney time equivalent to at least 3 percent of the firm's billable hours to work on pro bono matters. We've recently developed some exciting new efforts in various offices, such as the Impact Project in the Washington, D.C. office. This program utilizes Skadden's expertise and resources in collaboration with leading legal aid organizations and in-house lawyers at D.C.-based corporations to provide desperately needed pro bono legal assistance on a broad scale to help low-income children and families in the area.

Additionally, after a steering committee was formed to investigate where there were gaps in local legal services, our Palo Alto office partnered with Legal Advocates for Children and Youth (LACY) and created a program that seeks to engage young people about the potential legal impact of sharing sensitive information on the Internet.

## Is the profession still attracting the best of the best?

Absolutely. The summer associates and new graduates coming out of law school today are genuinely interested in and committed to practicing law. I've seen a tremendous resolve from today's law school grads and an extraordinary depth of focus. ●