

Firm on the hunt for Austin business

Virginia's Hunton & Williams snags many former Jenkens attorneys

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The loss of one of Texas' oldest and largest law firms, Jenkens & Gilchrist PC, is the gain of international law firm Hunton & Williams LLP.

Richmond, Va.-based Hunton & Williams, which has 975 attorneys across 19 offices in the United States, Europe and Asia, this week moved from a temporary office in the Frost Bank Tower into 13,294 resin-and-glass-paneled square feet designed by Austin-based Lauckgroup Inc. on the 18th floor of One Congress Plaza. The move signals Hunton's official entry into the Austin market with seven attorneys -- all formerly of Jenkens & Gilchrist, which shuttered its offices on March 30.

The move comes as the firm also doubles space in its five-year-old Dallas office to 140,000 square feet to accommodate its 145 attorneys -- 87 formerly of Jenkens & Gilchrist.

The firm also has two attorneys in its Houston office, one formerly of Jenkens & Gilchrist. Chet Fenimore will serve as the Austin office's managing partner, and Zonnie Breckinridge as the office's administrative partner. Both specialize in transactional and regulatory work for banks and financial services companies, which will be the new office's focus.

Fenimore says the new office is the first in the Austin market to have a dedicated financial institution practice.

"Our ultimate goal is to represent every bank or financial institution in Central Texas," says Fenimore. "Our clients really range from Wall Street to Main Street. We invest in large public companies and small banks in rural countries."

If size is any indicator of future growth plans, the firm's new Austin office was built out with "quite a bit of room to grow," says Breckinridge. "We enjoy the best of both worlds -- we have the resources and expertise of an international, [almost] 1,000-member law firm, and live and practice in Austin. We think there will be more talented lawyers attracted to that kind of platform," says Fenimore.



Zonnie Breckinridge (left) and Chet Fenimore of Hunton & Williams make preparations for opening their new offices.

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The Austin office has chartered a number of banks in the Central Texas area, including Frontier Bank in Elgin and Pioneer Bank in Dripping Springs, and Texas Enterprise Bank in Bryan. Hunton firmwide has started 100 new banks in 25 states in the last decade, says Fenimore.

The firm's "bread and butter," mergers and acquisitions between banks and financial services companies, will also be the Austin office's focus.

The firm represented State Bank and Trust in Seguin when it was sold to Compass Bank. The office also has a corporate regulatory practice.

"[Austin] has an excellent business environment but it's also a great place to be if you want to be in front of government agencies, which works with our practice," says Fenimore.

The expansion of Hunton, a white-shoe -- and until the last few decades, predominantly East Coast-based -- firm founded in 1901, into Texas is a consequence of the 93 lawyers the firm absorbed from the Jenkins fallout earlier this year, says Breckinridge. Texas was "at the top of [Hunton's] list" to grow in, and the pool of available Jenkins attorneys provided an opportunity, says Breckinridge.

Hunton's entry into the Austin market is the biggest rise from the ashes of the formerly stalwart Texas presence of Jenkins & Gilchrist, which employed 29 lawyers in its Austin offices and 600 nationwide in its heyday.

Jenkins & Gilchrist unraveled after the firm's lucrative cottage industry of advising investments in tax shelters fell apart amidst IRS scrutiny, culminating in an \$82 million payout to settle a suit brought by more than 1,000 tax-shelter investors.

Earlier this year, a boutique firm began by several former Jenkins attorneys, Moltz Morton O'Toole LLP, set up shop in the Littlefield Building on Congress Avenue. Dallas-based Winstead PC bolstered its Austin office in March with about 20 former Jenkins lawyers.

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