

BOSTON BUSINESS JOURNAL

Boston legal giants zoom up list of 100 richest law firms

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Boston Business Journal

Last year was a great time to be a big corporate law firm in Boston, as it turns out.

Each of the state's five largest law firms experienced substantial revenue increases in 2015, according to data from The American Lawyer. The legal-news publication on Monday revealed its annual Am Law 100 list, which ranks the 100 highest-grossing U.S. law firms based on revenue.

Ropes & Gray LLP, the largest law firm in Massachusetts, jumped nine spots on the list to No. 13 – among the largest improvements of any firm this year – thanks to a 8.8 percent revenue increase. The firm finished 2015 with \$1.39 billion in gross revenue.

At the other end of the list, with \$360 million in revenue, **Mintz Levin Cohn Ferris Glovsky & Popeo PC** returned to the Am Law 100 after falling off last year. Mintz Levin surged from No. 101 to No. 92 on the strength of a 13.9 percent revenue boost, powered in part by a string of lateral hires from Edwards Wildman Palmer LLP and elsewhere. With more than 300 lawyers in Massachusetts, Mintz Levin is the third-largest firm in the state.

The Boston firms zoomed up



Robert Bodian, managing member at Mintz Levin, led his firm back to a spot on the Am Law 100.

the list even as growth at “Big Law,” as the country’s largest law firms are known, slowed down overall. The American Lawyer described gains in 2015 across Big Law as “mediocre” and “so-so,” the least impressive since the height of the Great Recession. A number of factors have fueled growth in the Boston legal market, including a bustling life sciences industry and a high level of mergers and acquisitions across sectors.

Goodwin Procter LLP’s revenue rose 10.2 percent in 2015 to \$866 million, moving the Seaport-bound firm from No. 38 to No. 35 on the list nationally. Goodwin is the second-largest firm in Massachusetts behind Ropes.

The fourth-largest law firm in the state, WilmerHale, cracked Am Law’s top 20 with national gross revenue of \$1.14 billion. It had finished No. 25 last year. The fifth-largest firm, **Morgan Lewis & Bockius LLP**, saw a 40 percent increase in revenue thanks to its absorption of hundreds of former Bingham McCutchen LLP attorneys. It jumped from No. 12 to No. 8.

A few other law firms with a large presence in Boston, including **Holland & Knight LLP**, **Nixon Peabody LLP**, Locke Lord LLP and **Fish & Richardson PC**, climbed the rankings. Two firms with a sizable Boston office, K&L Gates LLP and McDermott Will & Emery LLP, experienced revenue declines of 7 and 0.9 percent, respectively. K&L has been struck with partner departures across the country, though its Boston office has been relatively unaffected.

Latham & Watkins LLP, which was founded in Los Angeles and entered Boston five years ago, repeated as the nation’s highest-ranked firm on the list with \$2.7 billion in revenue in 2015.