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## 'Continuing the Trend': Mintz Tops \$700M in Revenue, Sees PEP Surge 22.2%

By Patrick Smith

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### What You Need to Know

- Mintz continued its steady march up the revenue ladder, topping \$700 million.
- Profits per equity partner jumped 22.2%.

Mintz, Levin, Cohn, Ferris, Glovsky and Popeo chair Bob Bodian has been doing this for a while. He's seen a lot. What he hasn't seen in over a decade is the firm not building on its previous year's revenue goals. He will have to keep waiting.

Mintz saw its revenue increase by 8.5% to an even \$700 million while its profits per equity partner soared 22.2% to \$2.57 million. The firm's net income was up 16.9% to \$228 million and its revenue per lawyer was up 5.2% to \$1.3 million.

In other words, another steady rise for a firm that hasn't seen a dip since Obama was in the White House.

"We are continuing the trend," Bodian said in an interview. "We have been on a roll. We crossed \$700 million for the first time, saw our equity pay up 22%. Over the last 10 years, we have almost tripled our profits and revenue."

The firm's head count was up slightly (3.2%) to a total of 537 FTE attorneys. Within that, the firm shrank its equity partnership 4.3%, bringing that total down from 93 to 89 FTE. The firm's



Courtesy photo

**Robert I. Bodian, managing partner of Mintz in New York.**

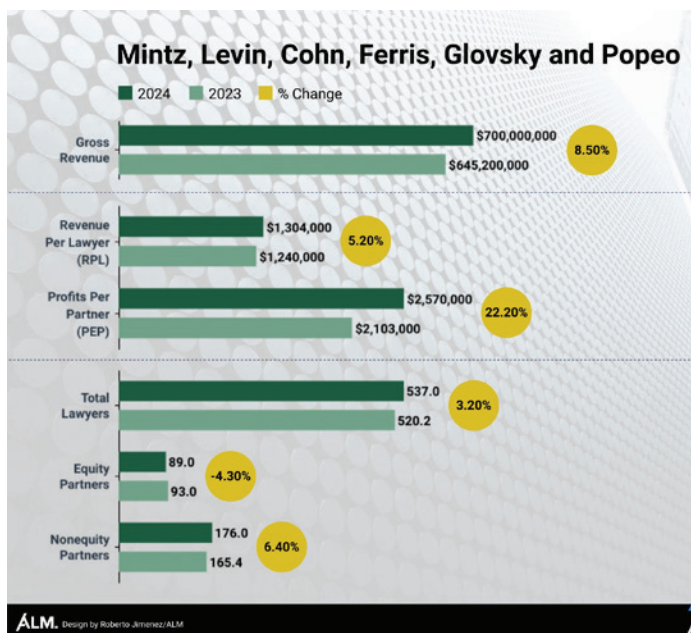
nonequity ranks expanded by 6.4% to 176, up from 165.4 FTE last year.

In total, the firm's partnership was up 2.6% to 265 FTE partners.

The firm saw its profit margin leap by 3 points to 33, while its leverage also rose, moving from 4.59 in 2023 to 5.03 last year.

Bodian said, as many firm leaders have, that last year was a year where a variety of practices outperformed.

"Private equity, especially middle market deals, were strong for us last year," he said. "Life



sciences has traditionally been strong and is still going strong. Technology was up, as well as big-ticket litigation. All the sectors we focus on.”

Bodian elaborated on the firm’s private equity success, saying that not only does the firm have strong relationships with the largest PE shops, but it is also able to leverage its size and expertise to grab work.

“The biggest PE firms have law firms they use, and they need service to be good,” he said. “If they have an opportunity to get the service they need to satisfy the deal but at a price point that is lower, well, that is a good spot.”

Bodian also highlighted that the firm does not have too many eggs in one proverbial basket, which both brings consistency to the firm’s performance year in and out. “We don’t rely on one client, or even a handful of clients,” he said. “Yes, if that client is going wild one year, we don’t see that benefit. But we also don’t see the detriment. We are balanced out.”

Similarly, Bodian said the firm’s transactional practices were steady if not overblown, as the

firm didn’t “go all in” during the deal boom of 2020 and 2021.

“We didn’t go crazy during the pandemic, hire a bunch of people and then have to fire them,” he said. “We don’t capitalize on the highs from that, but we also don’t suffer the lows.”

### Offices, Matters, Laterals

Mintz did not open or close any offices in 2024, and Bodian doesn’t see that happening this year, though the firm is celebrating its 25th anniversary in New York this year.

The firm said its 60% in office policy would also remain unchanged. Mintz is not currently in merger talks.

The firm added 16 new lateral partners in 2024 and performed almost 15,000 hours of pro bono work across 150 attorneys. One of those endeavors was assisting 200 low-income veterans via a partnership with Veterans Legal Services and The Veterans Consortium Pro Bono Program.

For matters, the firm served as Juul Labs’ lead counsel in defending against a high-profile ITC investigation brought by big-tobacco company Altria’s e-cigarette subsidiary, NJOY; represented Aylo in a series of high-stakes class actions and data privacy matters in Alabama and California; and represented the Department of Energy in multiple project financings including the January 2025 closing of a \$1.67 billion loan to Montana Renewables.

Bodian said the firm pre-paid “a lot” expenses for fiscal year 2026, and as such, is already setting up for another strong year to add to the string.

Not one to waste words, he was concise when asked about what the coming year could hold for the firm.

“Things look good,” he said.