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By Anna Snider
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After Long Courtship, Wells Joins Paul Weiss as Litigation Co-Chair

It has been 30 years since Paul, Weiss, Rifkind, Wharton & Garrison took in a lateral litigation partner.

But this week the firm not only admitted a lawyer who built his career at another firm, but has made him co-chair of its litigation department.



Photograph by Elizabeth Lippman

He is Theodore V. Wells, Jr., a New Jersey trial lawyer whose skills as an advocate are so strong, his colleagues say, that they evoke comparison to the late Washington lawyer Edward Bennett Williams and Paul Weiss' own legend, Arthur Liman, who died three years ago.

In truth, Paul Weiss had been trying to hire Mr. Wells away from Lowenstein Sandler, a Roseland, N.J. firm, for years, since coming to know him 13 years ago in connection with the U.S. government's insider-trading case against financier Michael Milken, whom Paul Weiss defended.

Mr. Wells, 49, said he always resisted the offers, since he felt "extraordinarily happy and comfortable" where he was.

While he changed his mind when Martin Flumenbaum, a Paul Weiss litigator, came forward with the latest offer last year, he nonetheless agonized over leaving the firm he joined as a first-year associate in the late 1970s, he said.

"I was at a point in my life where I thought it was time to do something different," Mr. Wells said. "So I'm trading off my

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comfort zone at Lowenstein for the challenge and adventure of helping to lead Paul Weiss."

He and Mr. Flumenbaum, who described Mr. Wells as "one of the best natural trial lawyers in the U.S.," will together oversee Paul Weiss's 150-lawyer litigation department.

In his new job, Mr. Wells said he expects to expand beyond white-collar criminal defense and complex commercial litigation to representing defendants in major class actions.

He is coming off a string of wins, having in the past 15 months obtained acquittals for: Mike Espy, the former Secretary of Department of Agriculture, who was accused by an Independent Counsel of taking bribes from lobbyists; Calvin Grigsby, the San Francisco investor charged with embezzlement and bribery; and Franklin Haney, a Tennessee financier and friend of Vice President Gore, who was prosecuted criminally for 42 violations of campaign contribution laws.

His peers say Mr. Wells succeeds in court not through bulldog litigation tactics, but through a quiet, even shy, charm.

He also has a rare ability to connect on both a human level with a jury and on an analytical level with a judge, said Matthew Boylan, the criminal defense lawyer who was his mentor at Lowenstein Sandler.

"These are the same types of skills I saw with Edward Bennett Williams," he said.

Mr. Wells, who has both a J.D. and an M.B.A. from Harvard, said he began his career intending to split his time between Lowenstein Sandler's corporate and litigation departments, but early on, he was pulled into Mr. Boylan's lair.

When he arrived at the firm in 1978 from a federal clerkship with John Gibbons, then on the Court of Appeals for the Third Circuit, Mr. Boylan was defending two alleged Soviet spies in Newark federal court, and he needed Mr. Wells's help with some wiretap and evidence issues.

"I continued with [Mr. Boylan] and never did much on the corporate side," Mr. Wells said.

Mr. Boylan said he thought the Espy acquittal as well as the acquittals on all counts of former Labor Secretary Raymond Donovan and nine other defendants in a 1987 Bronx fraud prosecution, *People v. Schiavone Construction Company*, were two of Mr. Wells's biggest wins.

Mr. Wells said one of his most hard-won victories was in the recent Grigsby case, in which he secured an acquittal in a Miami federal case that alleged Mr. Grigsby engaged in bribery to win municipal bond deals.

"No one thought we could win that case," he said.

Milken Case

His first contact with Paul Weiss was in a 1989 Southern District case against Princeton/Newport Partners, a now defunct company accused of parking stocks for arbitrageur Ivan Boesky.

In that case, Mr. Wells was defending company executive James Regan, whom the government was courting as a witness in the insider trading case against Mr. Milken.

After winning a favorable result for Mr. Regan, Paul Weiss's Mr. Liman asked Mr. Wells to co-try the Milken case, although Mr. Milken ultimately decided to plead guilty.

In later years, Mr. Wells stayed involved, helping to get Mr. Milken's prison sentence reduced. He was also retained as co-trial counsel in an FDIC suit against Mr. Milken in connection with savings and loan failures, which ended in a settlement.

On the civil trial front, Mr. Wells has been involved in a protracted case for Bell Atlantic Corp., in which the company was hit with \$25 million in punitive damages by a New Jersey jury for renegeing on a joint-venture deal with PM Video to develop home automation technology.

A judge slashed the award to \$3.1 million. But after the plaintiff asked for a second trial solely on punitive damages,

a jury returned a verdict of \$1 million. The parties settled three weeks ago for \$1.8 million, Mr. Wells said.

Several Opportunities

Mr. Wells has turned down an offer to be U.S. Attorney for New Jersey as well as the opportunity to be a federal judge, opting to remain in private practice. He is currently the treasurer of Bill Bradley's Presidential campaign.

Lawyers at Lowenstein Sandler were saddened by his departure, Mr. Boylan said. "You don't lose someone of that stature and feel good about it the next day."

Still, he said, the firm saw the move to Paul Weiss as an opportunity Mr. Wells could not pass up.

"It's a tribute to him. It's a tribute to us since we nurtured him," Mr. Boylan said, "And it is a great advantage to have someone as loyal as him in a position where, if the situation arises, he can recommend us to clients when they are otherwise not using his firm."

Not yet admitted to the New York Bar, Mr. Wells said he plans to waive in.

Currently he is representing Ernst & Young in litigation related to the accounting fraud scandal at Cendant Corp. He is also representing Merck in a complex commercial dispute and the energy company GPU, in two major class actions.

He is also entering an appearance today for Alan Bond, who was indicted in the Southern District last month for allegedly taking kickbacks in connection with his management of several public pension funds.