

Fast-Growing Kobre & Kim Adds Lawyers in NY, Asia, London, DC

BY DAN PACKEL

FIVE former U.S. government lawyers, among them four prosecutors, are finding a new home at Kobre & Kim, as the New York-based firm continues to expand its cross-border investigations and disputes practice.

Two of the ex-prosecutors are heading to the firm's Shanghai and Seoul offices, while two others will be in New York and Washington. The firm will also be adding a former U.S. Commodity Futures Trading Commission trial lawyer in London.

Kobre & Kim, which was founded in 2003, has built a business model by eschewing long-standing relationships with clients, and instead serving mainly as special conflicts counsel in complex international disputes. The



Kobre & Kim's offices in Washington, D.C. Photo: by Diego M. Radzinski/ALM.

firm relies on referrals from other law firms as well as direct approaches from clients.

"We tend to take former U.S. prosecutors and have them located in the local jurisdiction so that both law firms and end-user clients have lawyers who have that expertise and knowledge literally at their disposal," said co-founder Steven Kobre, a Southern District of New York alum.

Former federal prosecutor Wade Weems, who worked in the U.S. Department of Justice's National Security Division, will be practicing in Shanghai, once he receives approval from the People's Republic of China Ministry of Justice. He is currently practicing for the firm in Washington, D.C.

Daniel Lee, a veteran of U.S. attorney's offices in Hawaii and Texas, will be heading to

Seoul, once he gets the OK from the Republic of Korea Ministry of Justice. Until then, he is working for the firm in New York.

Jonathan Huth, a former trial lawyer for the CFTC, will join the firm in London from HSBC Bank, where he was previously associate general counsel. Sean Buckley, a former co-unit chief in the Southern District of New York, joins the firm's New York office. And G. Scott Hulse, a former associate deputy attorney general in Washington, will be joining the firm there.

“We're proud that they selected us,” Kobre said of the new hires. “It was mutual in the sense that each one of them was looking for a particular model that we fit, which was an understanding that the way to provide the most value to the clients, and therefore be in demand, is to be on the ground.”

Kobre said that the firm's current expansion is being driven in part by a rise in international cryptocurrency fraud, especially in China,

South Korea and Europe. That field is one of Huth's specialties. Sanctions work is also hot, and Weems and Buckley are both strong in that area. Antitrust work, one of Lee's areas, is likewise robust.

The firm, which was initially based out of Kobre's apartment, has seen significant growth in recent years. In 2017, revenue grew 49 percent to \$150.2 million from the previous year, when the firm joined the Am Law 200 for the first time. Kobre & Kim's profit per partner also soared last year, jumping 29 percent to \$2.49 million. Revenue per lawyer rose 24.8 percent to \$1.63 million, and the firm's total head count increased by 19 percent to 92 lawyers.

Kobre sees Latin America as a target for future expansion. And he acknowledges that the firm's unique model—avoiding repeat clients in order to preclude potential conflicts—presents certain challenges for long-term growth.

“It continues to require us to find niche problems that we can help solve, to have us do

things that other firms might not do,” he said. That could involve, for example, moving into the international judgment enforcement space, or adding certain additional language capabilities.

“We need to think creatively about jurisdictions that might be impacted by investigations that might reach into areas where bigger cross-border firms might not be,” Kobre added.

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