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LAW FIRM BUSINESS

Bentham picks advisers

Litigation financier chooses attorneys, including a Robins Kaplan partner

By Henry Meier
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In a bid to further grow the nascent litigation finance business in the U.S., industry heavyweight Bentham IMF announced Wednesday that five high-profile attorneys and one law professor would serve on a company advisory panel.

The panel consists of Pillsbury Winthrop Shaw Pittman LLP partner Peter Gillon; Kirkland & Ellis LLP partner Reed Oslan; Sidley Austin LLP partner Peter Ostroff; Robins, Kaplan, Miller & Ciresi LLP partner Roman Silberfeld; Susman Godfrey LLP partner Peter Susman; and Cornell University Law School professor W. Bradley Wendell.

Bentham Chief Investment Officer Ralph Sutton said the panel members would act as a sort of sounding board for the company in addition to being in a position to do outreach about litigation finance in a targeted manner.

“We’ll look to them for strategic advice and also for more day-to-day advice on how to grow the industry and how to move the industry forward,” he said.

Litigation financing from nonlawyer owned companies has been a hot button issue since several firms set up shop in the last several years. Bentham, a subsidiary of Australian litigation finance firm Bentham IMF Ltd., started its U.S. operations in 2011. The firm and others like it face fierce opposition from some attorneys, and groups like the U.S. Chamber of Commerce have decried the practice, saying it could lead to a rash of frivolous lawsuits.

Silberfeld, managing partner of Robins Kaplan’s Los Angeles office, said his and other attorneys’ involvement with Bentham was partly to

counteract the negative rhetoric espoused by litigation finance detractors. He said firms that lend money to underfunded parties only served to increase access to justice.

“I think there’s a place for litigation finance in the U.S. legal market,” he said. “When one side can load up on legal talent simply because they have deeper pockets than the other side, that’s unfair.”

Sutton said the panel was put together with an eye toward both geographic and experiential diversity.

“We wanted folks from everywhere we could get them — Los Angeles, Chicago, New York, Houston, we have a professor from Cornell,” he said. “And we also wanted diversity in experience and practice areas.”

The panel will participate in quarterly calls and meet once a year. Bentham offered members an honorarium, but it was declined. Instead the money will be put toward pro bono services.

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