

Creative Thinking

An Interview with Candace K. Beinecke,
Senior Partner, Hughes Hubbard & Reed LLP

EDITORS' NOTE *Candace Beinecke became the first female head of a major New York firm in 1999. Beinecke serves as Chairperson of First Eagle Funds, Inc.; as Lead Independent Trustee of Vornado Realty Trust (NYSE); and as a board member of ALSTOM (Paris), Rockefeller Financial Services, Inc., and Rockefeller & Co., Inc. She also serves as a Director and Vice Chair of the Partnership for New York City, as a Trustee of The Metropolitan Museum of Art, and as Chair of The Wallace Foundation.*



Candace K. Beinecke

FIRM BRIEF *Hughes Hubbard & Reed LLP (hugheshubbard.com) is a New York City-based international law firm ranked for 12 years, including five years in a row as the top-ranked New York-based firm, on The American Lawyer's A-List of what the magazine calls "the top firms among the nation's legal elite."*

How does Hughes Hubbard differentiate itself today in a crowded marketplace?

Our success has been, and will always be, built around our singular focus on results. Our clients describe us as committed, collaborative, and results-driven. We are known for our teamwork – with one another, our clients, and other law firms.

Is the firm a leader in specific service areas or does it offer a broad range of services and capabilities?

We focus on areas where we believe we can really add value. Our clients don't hire us to do things that are easy, so within these areas, we tend to handle matters that are complex and challenging. We are not afraid to roll up our sleeves and tackle the impossible.

We are most proud of the instances where we come up with new ways of thinking that achieve outsized results.

During the past two years, for example, we achieved a unanimous U.S. Supreme Court decision in an historic patent case despite 30 years of contrary precedents. In another wide-reaching decision impacting third-party litigation funding, New York State's highest court granted our defense on champerty grounds – the first time that defense had been successful in more than a century. At The Hague, we won unanimous decisions accepting jurisdiction in five

arbitrations concerning expropriations of property in Crimea by the Russian Federation – the first to apply a bilateral investment treaty to an occupying power for its acts on territory occupied in defiance of international law. In a case against Venezuela for expropriation of a Canadian investment in South America's largest gold deposit, we received the highest-value award confirmation arising from an investment treaty arbitration ever decided by a U.S. court. We also worked on two of the thorniest cross-border corporate liquidations in history: Lehman Brothers and Nortel.

have to believe we add value and that our services are worth the price. Technology is helpful but also key is finding a strategy that makes sense financially.

It's a challenge we face every day.

Are large blue-chip clients the focus for Hughes Hubbard?

We often focus on large, complex matters. Most of our clients are major international companies, but many of our clients started as smaller clients that we supported as they grew.

If we take on a client because we think we can add value and they will benefit from our work, we will treat the smaller clients as we treat the big ones in terms of loyalty and attention. They are equally gratifying.

How critical is pro bono work to the firm and to attracting young talent?

We're always at the top of the *AmLaw's* pro bono list. It's a core value of our firm and also attracts the type of people we want – those who want to do well, but also want to focus on things that have broader impact than of their own personal success.

Our pro bono work keeps us grounded and also gives our lawyers skills that they don't always develop in a law firm like ours. In a headline-grabbing case, we recently cleared the name of Vanessa Gathers, an innocent woman who spent 10 years in prison for a crime she clearly didn't commit. Imagine the lawyer who was able to call the client and tell her she was free after all that time. What work could be more meaningful?

How critical has technology been to increase the value of the work and does technology hurt the development of personal relationships?

Technology now does some of the mundane work that lawyers used to do and makes our tasks more substantive. The down side is that people don't interact in person as much as they used to. Maintaining a culture in a tech-driven world is a challenge.

Did you know early on that the legal profession was where you wanted to work?

I came to Hughes Hubbard thinking I would only be here for two or three years. The work was intense, but I found it fascinating. I was surrounded by smart people who cared deeply about making an impact for their clients and who supported each other in that effort. Why leave that environment? I feel very fortunate. ●

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What do you look for when searching for talent?

We want analytic minds and original thinkers. We seek them in places where exceptional people tend to congregate. We focused on the diversity of our lawyers long before it was measured. I mean diversity in the broadest sense. I believe that has had a significant impact on our creativity and our results.

In the industry, is it understood that price doesn't always equate with value?

Our goal is to have long-term relationships with our clients. At the end of the day, they