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Sheppard makes a run at tech

Amar Thakur races to put IP practice on San Diego's map.

By Kellie Schmitt

RECORDER STAFF WRITER

SAN DIEGO — Amar Thakur dashes into a Sheppard, Mullin, Richter & Hampton conference room, wearing a Nike shirt, shorts and sneakers.

He apologizes for his outfit, explaining he was off for an early morning workout when a client call changed his plans.

But running shoes seem to be fitting attire for Thakur, who has in three years sprinted from associate to junior partner to equity partner to co-chairman of his firm's IP practice. A relentless networker and recruiter — he cold-calls potential hires — Thakur has built the San Diego intellectual property practice from two to 17 lawyers, wooing clients by offering business advice and in some cases flat-fee arrangements.

Thakur, 37, was restless in his first few years of practice, joining three firms before ultimately leaving Latham & Watkins for Sheppard in 2004.

"It was the builder role that attracted me," he said. "Especially if you're a young person, you usually don't get to go and be in the leader role, but they didn't have anyone in that role."

Sheppard — which has hopes of being a player in the highly competitive San Diego IP market — also liked his business savvy.

"I saw this potential to bring in someone who wanted to be entrepreneurial, wanted to work with businesses and wanted to build something," said Guy Halgren, Sheppard's managing partner. "He's a perfect combination of attorney and businessperson."

A British-born Indian, Thakur received an electrical engineering undergraduate degree in the United States, and initially planned on an MBA. But he doubted any programs would accept him straight from college, so he took an



TOM KURTZ

CATCHING HIS BREATH: Since coming aboard as an associate in 2004, Amar Thakur has grown Sheppard, Mullin, Richter & Hampton's San Diego IP practice from two to 17 lawyers.

academic scholarship to law school instead.

"I backed my way into law, but I absolutely loved it," he said, sitting comfortably, one sneaker folded over his lap.

After graduating law school in 1995, he handled general IP litigation in Arizona and then jumped to Fish & Richardson's San Diego office, where he was a patent litigator.

But he said the work didn't leave much room for creativity. "It wasn't professionally as satisfying," he said, so in 2000 he moved to Latham & Watkins, where he started doing tech transactions in the corporate department. In 2004, when he was up for partner, the firm suggested he move to the L.A. office, something he wasn't eager to do.

One Monday afternoon, he ran into a lawyer friend at a lunch joint who chatted about Sheppard's interest in building its IP practice. By week's end, he had offers from three firms' San Diego offices — including one from Sheppard — and resigned from Latham that Friday.

He came over as an associate, but says he made partner by the next round of promotions. Within six months, his book of business — which he says represents the largest amount of origination credits in the firm's IP practice group — propelled him into the equity tier.

"When a guy that young goes from non-partner to partner to equity partner to head of group in less than three years, that's unprecedented," said Beni Surpin, an associate on Thakur's team. "That makes people around town say, 'Wow.'"

Thakur started to build his book of business by tapping relationships he'd created while at Latham, including one with Irvine-based chipmaker Broadcom Corp., which he says has "really blossomed." At Latham, he was doing an agreement for Broadcom about every other month, but his team now does about a dozen commercial transactions a month for the company, such as licensing and joint development agreements.

And he turned to existing Sheppard clients. For example, Sheppard had a toe in the door at Amgen, the Thousand Oaks-based biotech giant. The firm's media and entertainment group had worked on the Amgen Bike Tour of California, a cancer benefit.

Thakur persuaded the drug maker to send Sheppard some of its commercial transactions, and by late last year, the firm was receiving "a large amount" of those, as well as hundreds of clinical trial agreements.

Thakur initially got the work for El Segundo-based Peerless Systems Corp. — a publicly trad-

ed provider of imaging and networking products for the digital document market — because Sheppard was agreeable to a set fee for securities work, which in turn might lead to hourly business in other areas. Ken Waters, Peerless' adviser, said Latham & Watkins, which used to represent the company, wasn't willing to make such an allowance.

Alternative fee arrangements "can work out in both parties' interests," Thakur said. "I am more than willing to go to bat for a client with the firm if it makes sense."

Thakur is a natural networker. He makes a point of going out every day for lunch — his favorite is a sushi joint in La Jolla or one of the casual "beachy" restaurants along the coast. He either takes clients, prospective clients or his team — which he expects will keep getting bigger.

"Now, we're large enough in size and reputation that we can branch out to new clients," he said.

But experts on the San Diego market say Thakur is in for quite the marathon.

"San Diego is one of the most competitive legal markets in the country right now," says Natasha Ciancutti, a managing partner with legal recruiter Major, Lindsey & Africa in Northern California, "in part because it's a relatively small market with a sizable number of very talented partners, many of whom are highly coveted by other firms."

Ciancutti says the perception is that San Diego's IP market is dominated by DLA Piper; Morrison & Foerster; Cooley Godward Kronish; Fish & Richardson and Jones Day.

Thakur points out that his group at Sheppard is only now establishing itself. "It's just a matter of time before we'll get the same reputation," he said.

But he plans to keep building, one "A" lawyer at a time. Finding the right people is all about courting the ones who aren't looking, he said.

Of Thakur's more than a dozen hires, he cold-called about five of them, he said. He spent a day looking through the bios of lawyers who had electrical engineering backgrounds in San Diego.

One was Daniel Yannuzzi, who was working in his Morrison & Foerster office when he got a call from Thakur, whom he'd never heard of.

"He offered me a fast track [for] growth and development as opposed to being in an environment where I would be a cog in a much larger machine," said Yannuzzi, who said that at the time he was of counsel at MoFo "with the promise of [becoming] partner."

Yannuzzi came to Sheppard as special counsel, but was promoted to partner within six



JASON DOY

GUY'S GUY: Sheppard, Mullin Managing Partner Guy Halgren saw Amar Thakur's entrepreneurial potential. "He's a perfect combination of attorney and businessperson."

months.

Thakur's competitors have taken notice. Fish & Richardson partner Scott Harris said that just this month Thakur e-mailed him and a colleague, saying he planned to refer them some work that required Department of Defense clearance.

When asked about Thakur, Harris forwarded the e-mail to The Recorder: "You can see his techniques: throwing us a little bone (saying he referred us a client), and suggesting that 'we should have lunch,' again, trying to recruit us," Harris wrote. "Very slick."

To clients, one of Thakur's strengths is his willingness to understand their business issues and offer strategic advice. Thakur says clients — including the one who caused him to miss his morning run — sometimes call him just for that.

Peerless' Waters remembers a contract issue that had reached an impasse. Since Thakur understood the business plan, he was able to negotiate, knowing which issues the business side would recognize as acceptable concessions, without killing the deal. And, Waters added, he was able to communicate with engineers and upper management alike.

Likewise, Thakur helped client SkyWay Systems Inc., a Colorado-based maker of a car communication device similar to OnStar, develop its intellectual property approach. "That's one of the principal reasons we went with him and his firm," said SkyWay CEO Robert Yandroski.

Clients pay his standard hourly rate for the advising services.

"It's a role companies have historically used bankers to do," Thakur said "But they don't

often have history with the company or understand the technology. Companies are glad to use me in that role."

Sheppard associate Jeffrey Solomon, who has an MBA, said he was impressed with the level of business involvement in those transactions.

"This is core, ground-level planning," he said, explaining that he and Thakur sat in Skyway's boardroom and gave their opinions on the company's partner prospects. "You have a better understanding of a company's overall goal, and don't need to go back to them all the time."

Thakur's enthusiasm carries over to social events. He'll often take clients out to see baseball or basketball games. Associate Surpin recalls one evening when they entertained clients at L.A.'s Staples Center. "Afterward, Amar said, 'It's early, it's only 10:30 p.m.'"

Before they knew it, they were sitting at a corner booth at a trendy night spot on Sunset Boulevard. The clients hit the dance floor. "They also felt energized," Surpin said.

Despite evenings like that, Thakur says he now does a better job balancing work and life. He takes his two young sons on YMCA weekend camping outings, and goes out for social drinks with work buddies. And he recently finished the La Jolla half-marathon, which he jokes "keeps me from getting chubby."

On that note, Thakur leaps up from the interview. "Now, I am finally going to get my run in."

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