

Attorneys**Managing Partner**

- Ronald H. Shechtman

Managing Partner Ronald Shechtman Writes to Crain's About Midsize Law Firms

On September 1, 2008, *Crain's New York Business* published an article entitled "Lawyers lose jobs; Wall Street the culprit." Pryor Cashman Managing Partner Ronald Shechtman took issue with parts of the article and excerpts from his letter to *Crain's* were published in the September 8, 2008 edition.

Shechtman's letter appeared under the heading "Midsize law firms a viable alternative" as follows:

"The Sept. 1 article 'Lawyers lose jobs; Wall Street the culprit' left the impression that the entire New York legal profession is suffering because of Wall Street woes and the related decrease in financial deals.

We know this is simply not true. We suspect that some midsize firms, like Pryor Cashman, are flourishing in this changing economy. Our record revenues and profits since July 2007 stand in stark contrast to the many large firms that have laid off personnel in recent months.

The midsize firm, recently considered a dinosaur in the New York legal market, remains a viable alternative to clients driven from larger firms whose rate structures and leveraged staffing make them noncompetitive."

To read the letter as it appeared in *Crain's*, please [click here](#).