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FROM THE EDITOR



There probably isn't a better way to honor a professional than by a vote of his or her peers. People in the same profession are generally the best at judging who garners the respect and draws the accolades in their line of work.

For more than 20 years, Woodward/White Inc. has published The Best Lawyers in America. They conduct a state-by-state survey of lawyers, allowing them to vote only for nominees in their specialties and in their own jurisdiction. The specific process Woodward/White uses can be found on this page.

For the first time, we are publishing a "Best Lawyers" section in cooperation with Woodward/White. We are using its list of lawyers selected in Southern Nevada — 97 attorneys in 20 different areas of practice. The honorees can be found on pages 4,5,6 and 7 of this publication.

Congratulations to everyone on this list. It's a prestigious honor and one that carries national attention.

In this section, you'll also find features about various aspects of the legal field in the Las Vegas Valley. Additionally, we've included a list of odd or strange laws that are still on the books here.

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FROM THE SPONSOR

Dear In Business Las Vegas readers,



Greenberg Traurig is very pleased to be a sponsor of In Business Las Vegas' special publication on "Best Lawyers." We are especially pleased that the focus of this special edition is on the legal profession that plays such an important, continuing role in the business development of our sophisticated and rapidly changing city.

Over the past 15 to 20 years, the Greater Las Vegas Metropolitan area has experienced tremendous growth and change. What was once viewed as a small, quiet gaming community has now exploded into a sophisticated and innovative business community with diverse business interests and demands.

Greenberg Traurig is privileged to have the opportunity to participate in this exciting business climate by offering cutting-edge legal representation in the areas of Intellectual Property, Internet, Entertainment Law, Telecommunications, Land Use and Administrative Law.

Congratulations to the attorneys who are acknowledged as the leaders in their fields and to In Business for this important publication.

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HOW THE SELECTIONS WERE MADE...

This list is excerpted from the 2006 edition of The Best Lawyers in America, the preeminent referral guide to the legal profession in the United States. Published since 1983, Best Lawyers lists attorneys in 52 specialties, representing all 50 states, who have been chosen through an exhaustive survey in which thousands of the nation's top lawyers confidentially evaluate their professional peers. The current edition of Best Lawyers is based on more than 1.5 million detailed evaluations of lawyers by other lawyers.

This marks the first annual publication of Best Lawyers, which has previously been published biennially. Changes in the legal marketplace, which grows bigger, more complex, and more fluid every year, have made this transition inevitable; while advances in technology, such as online voting, have made it possible.

Nevertheless, the method used to compile Best Lawyers has not changed since the first edition was compiled more than 20 years ago. Lawyers are chosen for inclusion based solely on a vote of their peers. Listings cannot be bought, and no purchase is required to be included. In this regard, Best Lawyers remains the gold standard of reliability and integrity in lawyer ratings.

The nomination pool for the 2006 edition consisted of all lawyers whose names appeared in the previous edition of Best Lawyers, lawyers who were nominated since the previous survey and new nominees solicited from listed attorneys. In general, lawyers were asked to vote only on nominees in their own specialty in their own jurisdiction. Lawyers in closely related specialties were asked to vote across specialties, as were lawyers in smaller jurisdictions. Where specialties are national or international in nature, lawyers were asked to vote nationally as well as locally. Voting lawyers were also given an opportunity to offer more detailed comments on nominees. Each year, half of the voting pool receives fax or e-mail ballots; the other half is polled by phone.

Voting lawyers were provided this general guideline for determining if a nominee should be listed among "the best": "If you had a close friend or relative who needed a real estate lawyer (for example), and you could not handle the case yourself, to whom would you refer them?" All votes and comments were solicited with a guarantee of confidentiality — a critical factor in the viability and validity of Best Lawyers® surveys. To ensure the rigor of the

selection process, lawyers were urged to use only their highest standards when voting, and to evaluate each nominee based only on his or her individual merits. The additional comments were used to make more accurate comparisons between voting patterns and weight votes accordingly. Best Lawyers uses various methodological tools to identify and correct for anomalies in both the nomination and voting process.

Ultimately, of course, a lawyer's inclusion is based on the subjective judgments of his or her fellow attorneys. While it is true that the lists may at times disproportionately reward visibility or popularity, the breadth of the survey, the candor of the respondents, and the sophistication of the polling methodology largely correct for any biases.

For all these reasons, Best Lawyers lists continue to represent the most reliable, accurate and useful guide to the best lawyers in the U.S. available anywhere.

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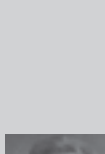
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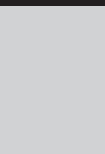


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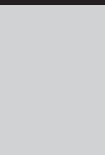


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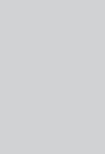


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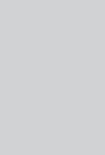
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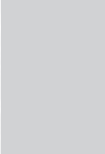
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Breaking Away

Attorneys at RSRS enjoying success after creating boutique law firm

By Danielle Birkin
Contributing writer

In the case of Rice Silbey Reuther & Sullivan (RSRS), bigger is not necessarily better.

The Las Vegas-based legal powerhouse and business law firm with a special emphasis in real estate transactions was founded by a foursome of prominent local attorneys. They intend to keep their boutique operation small and personal. With just 15 employees — including the four partners, four associates, a paralegal, an office manager and support staff — RSRS nonetheless boasts a blue chip client roster that includes some of the Southwest's premier real estate developers and entrepreneurs.

The quartet of original partners — attorneys Stephen Rice, William Silbey, Renee Reuther and Stephen Sullivan — all previously worked at Jones Vargas, one of the state's oldest and largest law firms, prior to launching the new venture, although Silbey most recently headed his own local practice. With a collective 70 years of experience among them, the four eschewed large-firm

culture to launch their own intimate enterprise.

"For all of us, it was really a way to better control our own destiny and be able to work closely with one another," said Sullivan, a native of Las Vegas. "The key advantage is more personal contact with clients — getting more involved with their day-to-day business and providing more intense advice for them. We've found a way to run a leaner operation, keep overhead low and cut out some of the inefficiencies in larger firms. We don't have a lot of bureaucracy or a rigid hierarchy and that has led us in one respect to have a very informal office while everyone is working harder and having fun doing it. We've been very cautious in expanding and very cautious in who we've brought on board, and in hiring the best people in the legal field and not growing just for growth sake."

Rice, also a Las Vegas native, expressed a similar sentiment.

"There were things we wanted to do that were conducive to a smaller firm," he said. "We like each other and have chosen to practice together. We're very careful when

we hire someone new, not only that they qualify but also that they will fit into the firm culture. We want someone who enjoys practicing with us."

Added Silbey, who hails from New Jersey: "We pride ourselves on having a professional but friendly, informal work environment so people enjoy coming to work," he said. "I think there's no question that in some ways the volume of work is greater — at least the impact of the volume in a small firm — but we think the environment has made a tremendous difference in terms of productivity and in the enjoyment of the practice of law for everyone at the firm."

And there is certainly enough work to keep the team at RSRS on their toes. Many of their

clients followed them to their new firm, creating a built-in customer base from its inception.

"It's funny, when we first started out our

SEE **BREAKING** PAGE 15A



Stephen Rice



William Silbey



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Las Vegas is a global magnet in what was once a strip of casinos. National and international business here is in a constant state of exciting change, growth, evolution, revolution, success, and great rewards. But history is also producing fast failures, unfulfilled dreams, and unanswered questions.

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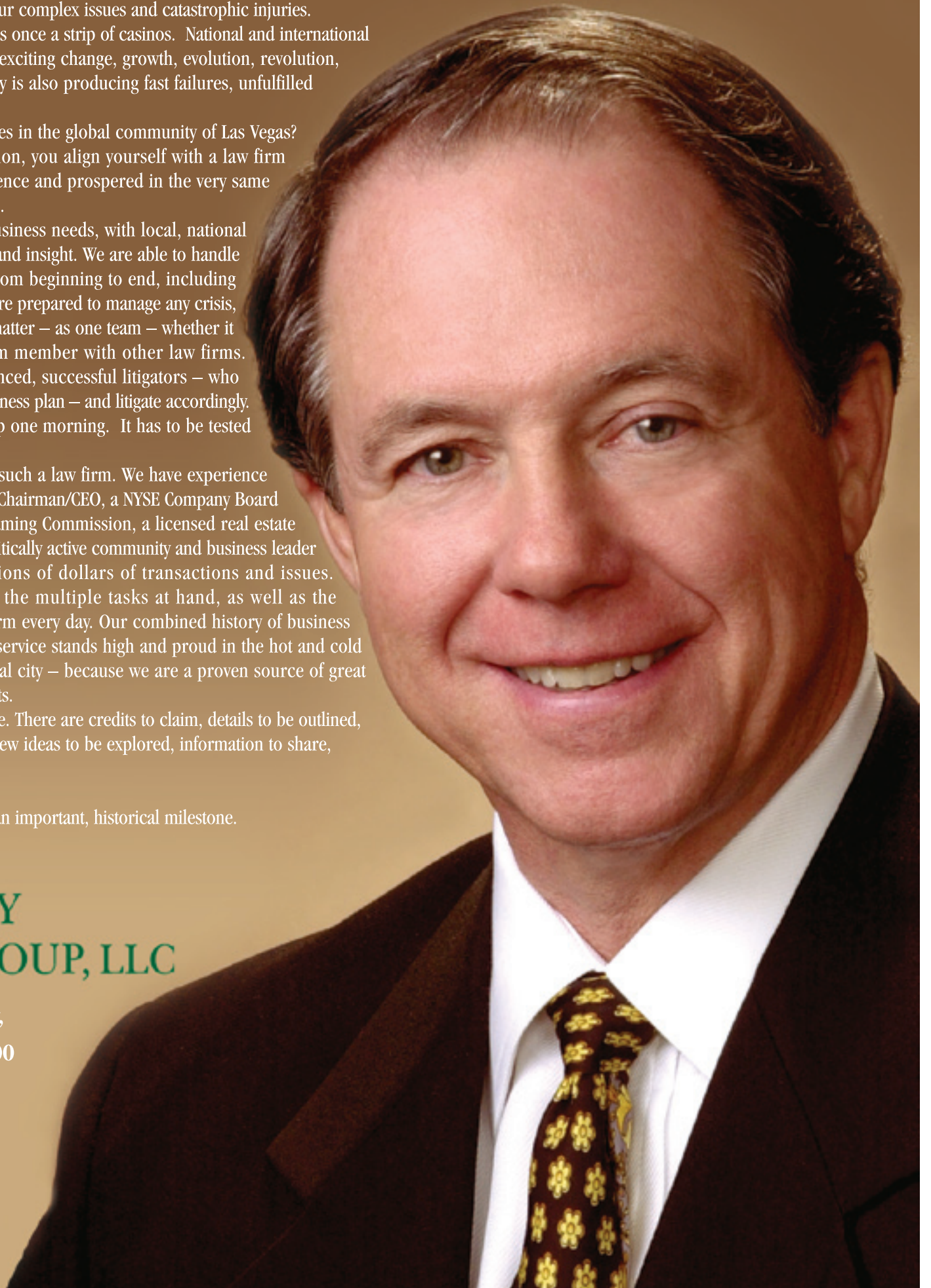
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Jones Vargas attorney lauded for personal perseverance, pro bono work

By Lisa McQuerrey
Contributing Writer

Maria-Nicolle Maxim Beringer immigrated to the United States from Bulgaria in 1993 on a tourist visa. She was just 19 years old. She didn't have a job. She didn't have any money. What she did have was a fascination with the U.S. legal system and a desire to be part of a country that provides its citizens with liberties and freedoms not found anywhere else on the globe.

"Anyone from anywhere can work hard, be honest and succeed," Beringer said of her passion for the American way of life. "There's no other place in the world where you can be treated like a citizen even if you aren't born here. Immigrants — people like me — bring to this country diversity and a flexible mindset."

When she first arrived in Southern Nevada, knowing no one and having no place to stay, Beringer immediately started looking for work. She quickly found a job as a live-in nanny and began the process of applying for citizenship. To finance her dream of becoming an attorney she frequently worked two jobs at once — everything from babysitting and flipping burgers to working as a casino change girl, and eventually, hawking Amway products. She took one or two college courses at a time while she worked up to 19 hours a day.

"I really wanted to be in school full time," she said. "But financially it was impossible."

Beringer said the strength she needed to push through early obstacles materialized through her ability to develop a certain type of mindset. "You're given circumstances and you adapt to them," she explained. "I had to come up with a plan. I had to make time."

Everything Maria-Nicolle Beringer did during her first year in Las Vegas was done with great enthusiasm and determination. She rarely took "no" for an answer. In fact, when Nevada State Highway Patrolman Scott Beringer pulled her over during a routine traffic stop in 1994, Beringer signed her

ticket and promptly asked the officer if he was interested in becoming an Amway distributor.

Though his Amway career never materialized, a relationship did. Maria-Nicolle and Scott Beringer were married in 1995. They quickly had two children, Maximilian, now 9, and Alexandra, 7. The children were planned in rapid succession because Beringer wanted her kids to have built-in companionship while she tackled her next goal: law school.

"She doesn't like to toot her own horn, but she's completely fearless — she can't be intimidated," Scott Beringer said of his wife. "And she's straight as an arrow. She would never do anything unjust or unethical."

While a student and young mother, Beringer externed for the Honorable Philip M. Pro, Chief Judge for the U.S. District Court of the District of Nevada, Las Vegas, as well as the U.S. Attorney's Office. Having previously studied at Tver University in Russia and Saint Kliment Ohridski University in Sofia, Bulgaria, Beringer was fluent in Russian and Bulgarian. She learned English as a child and, with a foreign language requirement necessary to complete her undergraduate degree, learned Spanish as well.

Beringer graduated cum laude from University of Nevada-Las Vegas in 2000, and in December 2004, earned her Juris Doctorate, cum laude, from the Boyd School of Law. She is now an associate attorney with Jones Vargas specializing in business and real estate, corporate law, international affairs and commercial law. "I'm grateful to Jones Vargas," she said. "They don't suppress me from being myself, but rather, they have respect for and promote all of our individual differences. It's a great team to be part of."

When she started practicing law, Beringer was determined to help others who had walked her path. With the support of Jones Vargas, she does a significant amount of pro bono work, primarily with Spanish-speaking clients and other underrepresented groups. She has been involved with nu-



Maria-Nicolle Maxim Beringer, an associate at the law firm of Jones Vargas, left Bulgaria when he was 19 years old. She proceeded to put herself through college and law school, working as many as 19 hours at two different jobs on some days.
PHOTO BY STEVE MARCUS/IBLV STAFF

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merous community programs including the Library of Congress' Open World Program, Workers Right Center of the Nevada Interfaith Council, Family Law Self-Help Center, Catholic Charities of Nevada and the Shop with the Cop program for underprivileged children. In her personal time, Beringer plays classical piano, enjoys skiing and recently became a member of the board of directors for the Orthodox Church of Nevada.

As one of her most avid supporters, husband Scott Beringer said he wouldn't be surprised to see his wife sitting on a circuit court or even on the U.S. Supreme Court one day. "From what she's done and what she's capable of," he said, "I honestly believe that could happen."

While Beringer's schedule doesn't leave a lot of room for domesticity, her husband said he knew that about her from the start and

doesn't mind cooking or helping the kids with homework. "I give her free rein," he said. "We trust each other completely."

A member of the American Bar Association and the Association of Trial Lawyers of America, Beringer has done extensive scholarly research and writing on the International Human Rights Law and the International Secured Transactions Law. She hopes to eventually bring more international law cases to Nevada.

"Really, I'd like to see myself in 10 or 20 years as having maintained a reputation as an honest attorney who has integrity," Beringer said. "I'm sort of Bohemian in nature — I try to enjoy life as it comes, to do my absolute best each day and not worry about status or prestige or money. If I help someone today, and no one else ever finds out about it, that's just fine."

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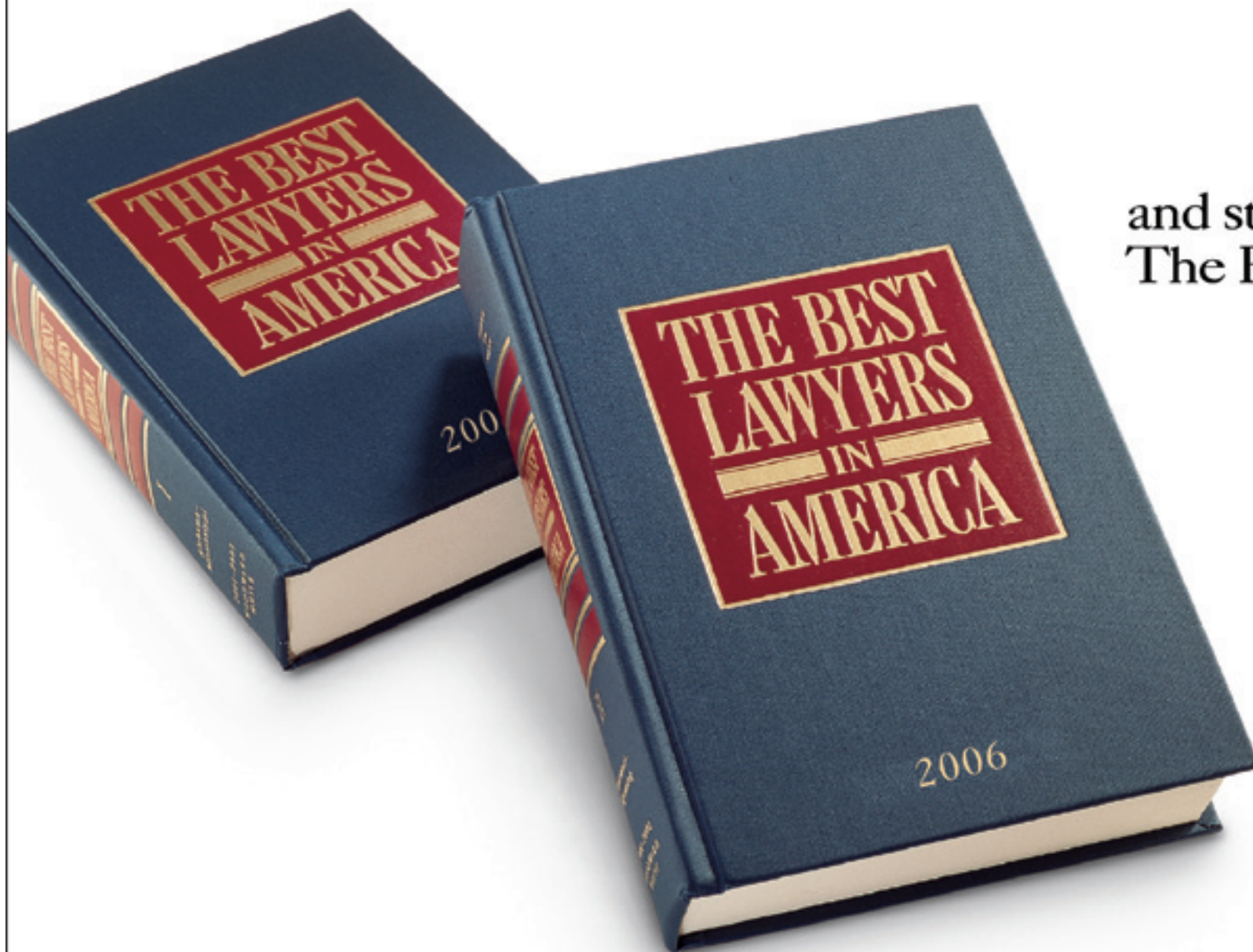

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LaNy LAWS

Law is an ever-changing hurricane of information.

Here, we have highlighted some of Nevada's more obscure laws, and few from across the United States.

Most have heard the adage, "Ignorance of the law is no defense." Well, some of these are quite interesting. In fact, in Eureka men who wear moustaches were once forbidden from kissing women.

How about these once-upon-a-time whoppers: In Alexandria, Minn., if a wife so requests, law mandates that her husband must brush his teeth before sexual intercourse.

In a remote city in Illinois, it was punishable by law to make love on your wedding day while hunting or fishing. Meanwhile, in California, it's illegal to eat oranges in a bathtub.

As any attorney will tell you, law is constantly changing in cities and counties across the nation and the same holds true for Las Vegas, North Las Vegas and Henderson. Here are a few interesting local statutes:

Did you know?...

In many states including Nevada, one's wedding ring was considered exempt by law from inclusion among the assets in a bankruptcy estate. NRS 21.090(1)(a) was also recently expanded to include works of art, musical instruments and jewelry not to exceed \$5,000 in value. Several attorneys said an exemption for wedding rings (without specifying a maximum value) has been general rule of thumb.

Additionally, NRS 21.090-1(b) was amended to read "Necessary household goods, furnishings, electronics, wearing apparel, other personal effects . . . not to exceed \$12,000 in value."

Keep in mind that Federal Bankruptcy law permits individual states to elect to use their own exemptions rather than the exemptions set forth in Section 522 of the federal law. We are glad to report Nevada is a state that has elected to use its own exemptions.

Did you know?...

Nevada Revised Statute 99.050 abrogated the law of usury in Nevada and permits parties to agree to any rate of interest and the imposition of any other charges or fees for the use of money, as long as the agreement is in writing and signed by the lender and the borrower?

And, we thought some of the money and payday loan centers here in the valley were tough. Try a 75 percent interest rate on for size! That reminds us to remind you ... don't sign anything without legal representation on hand.

Did you know?...

Bankruptcy laws are not heartless. In fact, according to NRS 21.090(i), a debtor may keep one gun of their choice. The statute reads under property exempt from execution: all arms, uniforms and accouterments required by law to be kept by any person, and also one gun, to be selected by the debtor.

A special thanks to the attorneys, individuals and information sites that assisted with the "Did You Knows" and confirmations of laws: Steve Morris of Morris Pickering; Laurel Davis of Lionel Sawyer & Collins; A. Kent Greene of Clark, Greene & Associates; Ron Sailon of the City of Henderson; and the Letric Law Library.

Compiled by Allen Grant, Special Publications Writer



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Multilingual attorneys work to bridge culture, language gaps

By Lisa McQuerrey
Contributing Writer

As Las Vegas' population continues to grow, the city is experiencing a shift in its ethnic makeup, both in the general population and in the business arena. Many corporations and trade organizations are taking notice, and tailoring products and services to meet a changing clientele, the local legal profession included. A number of firms, particularly those that handle international clients, are now finding value in offering multilingual representation.

While executives in most international corporations operating in Nevada have a good grasp of the English language, local law firms are finding that having an attorney on staff who is familiar with a particular ethnic group's customs, culture and language can be an asset when it comes to handling complex and sometimes emotional legal transactions.

"Growth here is resulting in a population that includes people from all over the world," said William Greenlee Jr., an associate attorney at Jones Vargas. Greenlee represents public and private companies in the banking, real estate, development, energy, financial, gaming and manufacturing industries.

As the son of a foreign diplomat, Greenlee attended international schools in Southeast Asia when he was young, mastering three foreign languages along the way: Mandarin Chinese, Thai and Bahasa Indonesian. Later, in his 20s, he went to China to pursue an education in Asian studies. Greenlee sees Asia as a burgeoning world influence from cultural, historical, economic and political standpoints and believes the Asian population in Southern Nevada is starting to expand as well.

"There's not a ton of international work being done here right now, but there is a growing Chinese community," Greenlee said. "As the business base continues to diversify, I think we'll see more international work including investments and other foreign business interests. Local businesses are expanding operations into foreign markets as well, so being able to speak another language will definitely become an asset."

Greenlee noted that while he doesn't currently use his secondary language skills in the legal arena on a regular basis, he said there are other benefits that go beyond the ability to exchange verbal communication. He said understanding the subtleties and nuances of a language can go a long way in making a client of a foreign background more comfortable in what can often be an intimidating situation.

"Ultimately, the specific advantage of knowing another language is the ability to fully understand and communicate."

Jones Vargas has six multilingual attorneys on staff who provide fluency in eight different languages including Spanish, Russian, German, Bulgarian, Mandarin Chinese, Thai and Bahasa Indonesian. Maria-Nicolle Maxim Beringer is an associate attorney with



William Greenlee Jr. and Maria-Nicolle Maxim Beringer are among six multilingual attorneys fluent in eight different languages at Jones Vargas.

the firm. She speaks Russian, Bulgarian and Spanish, in addition to English. She is currently working on a private international law case under the Hague Convention; a move she said demonstrates the firm's commitment to expanding its reach into the international law arena. According to Beringer, many international clients previously believed they needed to find an attorney in Los Angeles or New York for such a case, a misconception Jones Vargas is hoping to quell.

Robert C. Kim is a partner in Kummer Kaempfer Bonner Renshaw & Ferrario's transactional department. Kim speaks Korean. Echoing Greenlee, Kim said that understanding different cultures is just as important as understanding different languages.

"Being familiar with Korean culture helps me anticipate reactions and interpret actions and behaviors."

Kim has been practicing law in Las Vegas for 10 years. He is the co-founder and co-president of the Asian Bar Association of Las Vegas, and as such, he estimates there are probably only 40-50 Asian attorneys practicing in Clark County at this time.

"I have a few Korean clients," Kim said, noting that 'Kim' is a common Korean name, which leads many clients to pick him from the firm's online directory simply by his last name. "Many clients speak English as well, but there are certain concepts that don't always translate. There are a lot of idioms that don't exist in the language."

Kim said sharing an ethnic heritage with a potential client doesn't necessarily translate to a "blank check" whereby a client chooses an attorney or firm based on ethnicity alone. He does admit, however, that sometimes that commonality can put a client at ease, particularly when they are in a litigious situation. Kim said often, just the

presence of someone who speaks a client's native language can be helpful, particularly when it comes to small details.

"Someone may not want a hard handshake, or they may have a hard time pronouncing certain words," Kim said. He explained that an attorney familiar with an international client's customs may also help his or her English-speaking counterparts avoid what could be perceived as offensive or insensitive cultural gaffs.

While Kim's practice areas include corporate, transactional, securities and gaming law, he said he gets a good number of calls related to landlord/tenant law and car accidents, both situations where a language barrier can be potentially detrimental to a client. He anticipates growth in Asian entrepreneurs and said this shift will translate to an increased need for multilingual legal representation.

Snell & Wilmer, LLP provides international legal services for businesses and individuals involved with transactions or investments in the U.S. and internationally. The firm is a member of Lex Mundi, a leading association of independent law firms with member firms in Europe, Africa, the Americas, Australia and Asia. The network enables Snell & Wilmer to provide a full range of legal services to clients in 76 countries.

"In the Las Vegas office we have attorneys who mostly speak English and Spanish," said Snell & Wilmer Partner Rob Kinas. "However, clients with international multilingual needs are provided access to attorneys in all of our six offices, which extends our capabilities."

Kinas represents domestic and international clients on corporate bankruptcy, loan restructuring and commercial finance matters and serves as the firm's liaison for its International Practice Group (Europe) and is

the board liaison and coordinator of 30 International Practice Groups for Lex Mundi.

According to Kinas, some of the firm's international clients who require multilingual assistance are in the areas of franchising and licensing, regulatory work, real estate, intellectual property, immigration/work visas, entity formation, tax, bankruptcy, estate planning and trusts, mergers and acquisitions and litigation, including white collar crime.

"We always seek out top attorneys who can enhance our efforts in working with all of our clients," Kinas said, noting that many seasoned attorneys that join the firm have international experience, while new attorneys are likely to have focused a part of their education on foreign language studies.

"We haven't recruited specifically for foreign language abilities, and don't anticipate that being the case. We currently have many resources and are able to provide translation and communication assistance to our clients who need it."

Lionel Sawyer & Collins Marketing Director Angela Spall said her firm doesn't hire attorneys based on bi-lingual or multi-lingual abilities either, but it does

hold a respect for those who have them. The firm currently employs attorneys who are fluent in French, German, Hebrew, Hindi, Portuguese, Spanish, Urdu, Mandarin Chinese, Tagalog and Japanese. Said Spall, "We circulate a language capability list around the firm on a regular basis to ensure that if we need someone with fluency in a particular language we have the resource available."



Robert Kim

BREAKING FROM PAGE 8A

mantra was 'we are not taking on any new clients,' " Sullivan said. "We were very fortunate to develop personal relationships with clients at Jones Vargas, so they came over with us. We stated off unlike a lot of start-ups with more work than we could handle but we did start getting a lot of referrals and a lot of word of mouth. The fact that we're a smaller firm hasn't really had an effect on very large clients coming to us. We haven't been looking for the work so we have been able to really elect to work with these clients that really appeal to us."

This includes American Nevada Corp., Centra Properties LLC, Crescent Real Estate Equities Ltd., Frey Development, Kimball Hill Homes, The Landwell

Co., MacDonald Properties, Nevada West Development LLC, Palm Beach Resort Condominiums LLC and Territory Inc., among others. According to Las Vegas native Reuther, roughly one-third of the firm's clients constitute new business.

"When we moved over here there were periods of time where it was flat-out 'no new clients' — we have to evaluate the timing of the client's needs and how quickly they want us to act and if we can serve them," she said, adding that gaining respect and maintaining a viable client base was not nearly as challenging as she initially anticipated. "I thought it would be much tougher than it is, but I think all of us have been able to develop a reputation and expertise, and that expertise is the basis for the respect from our clients, not the size of the firm."

"Clients tend to identify with individual attorneys or small groups with whom they work, so from a client perspective it's not difficult to gain respect," Silbey said. "Respect comes from doing excellent work and understanding a client's business and the real estate market is one in which this works very well."

So how does the stress level at RSRS compare to that of a larger firm?

It's pretty much on par, the partners agree.

"The stress is pretty high," Reuther said. "Given the pace of the real estate market there's a demand for greater turnaround. Clients want their lawyers to work much faster but they're huge transactions we're working on."

Rice was of the same opinion.

"The clients are the same, the amount of work we have to do has increased, and the stress level is pretty much the same, there's just more of a connection," he said, adding that the sophistication of the firm's practice and the quality of its clients has exceeded the founder's expectations. "Yet we're a small firm with people who actually like each other."

Given the partner's savvy for real estate law and related transactions, RSRS has benefited tremendously from the apartment-to-condo conversion craze that is sweeping Southern

Nevada. Sullivan estimated he has been personally involved with upward of \$400 million of acquisitions for apartment complexes to be converted to condominiums, while Silbey said he has converted an estimated 15 to 20 local apartment projects to condos.

Reuther credits this brisk business arena to the lack of availability of land in the valley, which has precipitated an increase in the price of developable parcels.

"Clients are looking to get a greater density out of the land that they have and in order to do that they have to go to some kind of condo development or multi-use," she said, adding that this allows them to derive more value and product for their property. "The conversion does provide entry-level

housing that's just not out there. You can't really find a house for under \$200,000."

The four partners — who agree the condo-conversion phenomenon is driven by the fact that the local market has a need for a lower housing price point — are also in concurrence when it comes to the key advantages of working at a boutique legal operation. This includes the rewards of knowing that personal perseverance has a direct correlation on profits.

"You know that the work you are doing is going to benefit you directly," Rice said. "If everybody works hard and we have a good month the pot is larger and we will all benefit from that. Within a month of opening, my partner and I were at a closing at 2:30 in the morning and it had a much different feeling knowing that we're working for ourselves and putting in these hours. At a larger firm you can work just as hard but how you will do financially depends on how well the firm is doing."

Apparently, RSRS is doing quite well, as Rice estimated that 2005 billings would reach \$5 million — not too shabby for a firm whose four founders remain close friends, with bonds that extend beyond a typical working relationship.

"Given the amount of hours we work we seem to spend as much time here as we do with our own families, yet we spend time outside the office together, getting all of our families together," Sullivan said. "It's harder for a larger group to remain as close as a smaller group."

Although RSRS has doubled both in the size of its staff and the space it leases since its inception, the original partners are committed to maintaining a small-firm culture and a small-firm feel, a policy that has served it well.

"We have always envisioned that we would stay small, so as for the future we are eight attorneys and I envision very opportunisticly adding two or three attorneys to broaden out our real estate practice, but that would be optimal size at least for a number of years," Silbey said.

"Given the amount of hours we work we seem to spend as much time here as we do with our own families, yet we spend time outside the office together, getting all of our families together," Sullivan said. "It's harder for a larger group to remain as close as a smaller group."

Stephen Sullivan
Partner, RSRS



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Reducing high-rise risk

Builders can minimize lawsuits by obtaining legal assistance

By Allen Grant
Special publications writer

Imagine a small defect in the roof of houses built in a track-home neighborhood by a real estate development company.

Then, factor in a price tag of \$15,000 per home to correct or replace each occurrence of this defect. Now, consider the company has installed 10,000 roofs to the same specifications during the last few years.

Suddenly, the company is facing a major financial and public relations problem. It could drown in expenses and possibly end up out of business as a result.

Vertical building can cause problems

With the valley's newest high-rise construction trend comes a greater risk for class-action lawsuits, said several real estate law experts.

"With high rises, the stakes are even higher," says Gregg Vermeys, partner at the law firm of Kummer Kaempfer Bonner Renshaw & Ferrario (KKBR&F). "They (high-rises) cost more to build and a defect could potentially be a bigger problem. In a high rise, it might affect a lot more units."

Paul Georgeson, partner in the litigation department of McDonald Carano Wilson, agrees. "High rise building is a twist on the existing track home," he said. "Issues and risks are the same, but the type of building is different."

Many of the proposed high-rise buildings have at least 500 attached units, making one defect an open door for multiple complaints and a possible class-action nightmare.

The cost of coming up on the short end of litigation can be staggering, experts said, and can dramatically impact the company's future. Class-action lawsuits based on construction problems and defects "started with subdivisions, track homes and home owners associations," Georgeson said, "and now with high rises, it can be magnified."

"Avoiding lawsuits greatly affects a company's ability to obtain and maintain future insurance," Georgeson said. "(Costs from losing a lawsuit) can be substantial. Losing a large \$20 million class-action lawsuit can destroy a company."

According to several legal experts, all of this could be avoided or at least minimized with proper legal representation. Construction and real estate law experts urge companies to be proactive and preventative about their work by securing legal representation to protect themselves and their clients.

With offices in both Reno and Las Vegas, and more than 50 years in business, McDonald Carano Wilson provides complete legal services to a broad range of clients. Georgeson said construction, contracting and subcontracting companies — especially those in the high-rise building industry — need proper advanced

planning in order to avoid potential class-action lawsuits.

With 11 years at the firm focusing on commercial litigation and construction law, Georgeson is chairman of the McDonald Carano Wilson Construction Law Practice Group and serves as counsel for the Nevada Chapter of the Associated General Contractors.

"The important thing is to make sure risks are identified and covered before building ever begins," Georgeson said. "Companies need to address some risks before they become problems."

One of Nevada's largest law firms with offices in Las Vegas, Reno and Carson City, KKBR&F serves many industries including real estate development, gaming and entertainment, high technology and manufacturing.

Vermeys heads up the firm's real estate practice group along with being co-chair for its real estate industry group. He's concerned with Las Vegas Valley's vertical growth from a construction-planning standpoint. He said he believes construction and development companies need legal representation.

With legal assistance, Vermeys said developers could better protect themselves in a variety of difficult situations including registering projects with the Nevada Division of Real Estate, compliance issues, structuring offers correctly and project disclosures.

With seven years at KKBR&F, Vermeys has seen his share of real estate construction problems. "The (reoccurring) problem for the last few years has been construction defects. You hear about those in the news," he said.

These past construction problems, coupled with developing a new product (high-rises) are pushing overall construction costs higher and raising insurance premiums. Vermeys noted proper planning for insurance is "one line of defense; but, as projects get larger, premiums are increasing with the growth of the valley," he said. "As premiums increase, costs also increase."

Preventative measures offer peace of mind

Industry insiders said one of the best defenses for companies is preventative action. By contracting adequate legal representation before building, construction firms can create a win-win situation for both themselves and the homeowner.

"Addressing these situations is a win-win proposition for both the homeowner and construction company together," said Georgeson. One key advantage is having "subcontractors think about the risks ahead of time. Thus, they can reduce risk in the first place."

Another advantage is minimizing the chance of a company going out of business — often leaving the homeowner without finances to fix the defect. "If the company goes under, the homeowner is stuck sometimes without help."



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Legal advice important part of growing a small business

Owners must choose successor to stay protected

By Allen Grant
Staff writer

You know the story. An entrepreneurial venture struggles along for a few years just getting by. Finally, the business blossoms into a successful small business. After a decade in business, the company triples in size, features a generous health insurance plan and even offers a retirement package. Everything is looking up.

After another decade goes by, the business owners finally want to retire, but face a crossroads decision.

Do they decree the business to one of their children? If so, which one? Or, should the owners bequeath the business to all of their children?

Maybe the business should pass to a loyal, long-term employee? Is that employee ready for the new role?

All these questions must be asked, answered and planned for in order to ensure the business has a fighting chance

of survival after the owners leave, say Las Vegas-based legal experts who handle succession planning.

"The trend is for people to wait too long (to figure out a succession plan)," said Scott Swain, partner at local law firm McDonald Carano Wilson. "It could be a problem everywhere, but it's definitely a problem in Las Vegas."

With more than 50 years serving Nevada and national clients, McDonald Carano Wilson has offices in Las Vegas and Reno, and handles a complete range of legal services. As chair of his firm's tax and estate planning practice group, Swain handles many succession plans for a variety of business owners.

Swain said many business owners shy away from succession planning for reasons ranging from being too busy to avoiding the topic of their eventual retirement or death.

"People just don't like dealing with their own mortality. The topic makes a lot of business owners uncomfortable," he said, "but, they need to address it or face the possible demise of the company upon their departure."

Mark Hutchison, founding partner at local law firm Hutchison & Steffen, concurred. "Any viable business should have a succession plan," said Hutchison, who was appointed by Gov. Kenny Guinn to the Ethics Commission for the State of Nevada. "At some point, (a business owner) needs to sit down with a lawyer, CPA and financial planner, and make some decisions about the future of the company. It's similar to a trust or a will."

According to Small Business Administration statistics, approximately 90 percent of all businesses are considered small businesses. Swain said a very small portion, maybe a third of those businesses, effectively and successfully transfers business ownership to the second generation.

"Those are some ugly stats," he said. "Lots (of business owners) do not have a succession plan."

Risks of not planning

Experts say that the risks of not planning ahead can be crucial to the continuation of a successful business. Hutchison said small business owners should be aware of the ramifications of not having proper legal representation.

If an owner does not plan a proper succession route, ownership would likely go



to a spouse or child. Unfortunately, the business would also most likely be liquidated due to the successors lack of business' expertise.

"Plans and expectations need to be decided and then relayed to the company employees," Hutchison said. It's vital to define the "future roles of those still with the company."

"Things (with the business) can fall apart without proper (succession) planning," said Swain, a member of the Southern Nevada Estate Planning Council. "Early is best, but it does depend on the age and desires of the business owner."

Industry experts say it's not as simple as "I will give the business to my kids."

Multiple siblings can create a family battle for control of the business and cause more problems. Experts agree that the key to a business' survival is proper and early succession planning.

"Owners need to sit down and address the questions (of succession)," Swain said. "These owners need to make this a priority."

Experts caution however that rushing the decision on a succession plan can sometimes cause more harm than good.

"Often family members aren't given the opportunity to learn the business," said Swain, a member of the American College of Trust and Estate Counsel – a national organization created to maintain an association of lawyers skilled in multiple facets including estate planning. "They aren't ready to take over and thus the business can suffer."

The worst-case scenario, Hutchison said, is no succession plan.

"With children of the owners and long-time employees fighting over who succeeds as owner, there become control questions," he said. "Once a court bat-

tle ensues, it's a no-win situation all around. Once the court has to make the decisions, a third party decides everyone's fate. That might be to sell off the assets and dissolve the company."

So, when is the best time to figure out a succession plan?

"The general rule of thumb is once a company grows and succeeds after the 'survival mode,' that's the time you need a succession plan," Hutchison noted.

Grooming is vital

Several succession planning experts also said they believe incumbent owners need time to adjust to a new ownership role. If a business owner selects a long-time employee or relative to succeed as owner, Swain cautions that they need a firm grasp of the situation.

"They need at least five years to learn the ins and outs of the business," Swain suggested. "Someone who spent years on the operations side might not be ready for the management side. The roles are different and can impact the business' long-term success."

Hutchison said although it's a difficult decision, owners must choose a successor.

"The first thing (company owners need to do) is determine who is their successor," he said. "Either a family member or someone within the company is the usual decision -- someone to continue the business growth and follow the goals already established. Sometimes this is the hardest decision an owner of a company ever makes."

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