



THE LAW ALUMNI JOURNAL

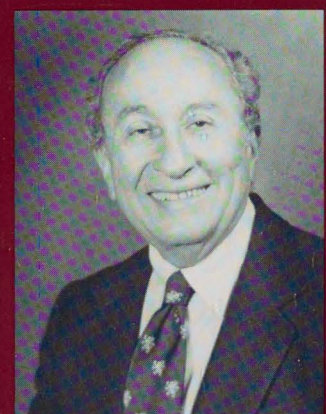
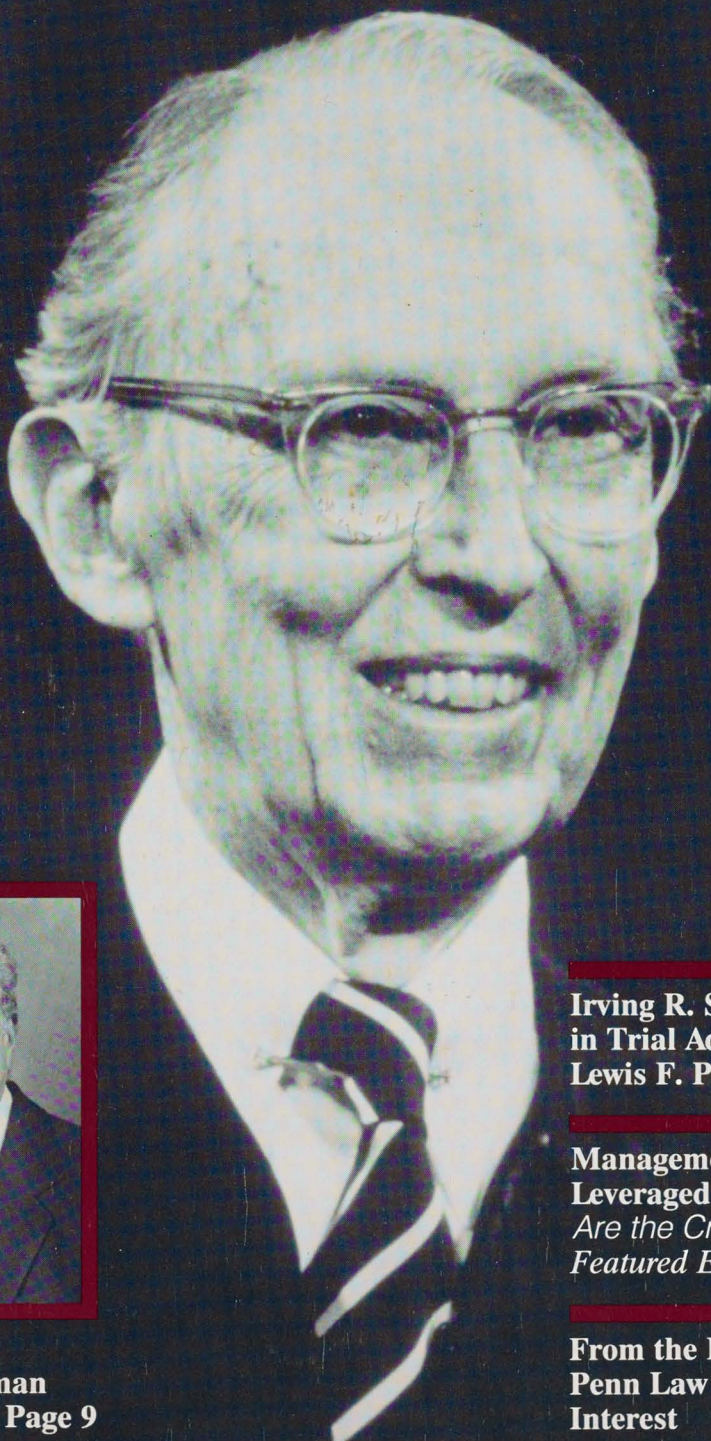
THE LAW SCHOOL

UNIVERSITY OF PENNSYLVANIA

Winter 1989

Volume XXIV

Number 2



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Editor: Joanna Charnes

Assistant Editors: John J. Pease III,
Thomas J. Pease

Faculty & Alumni Briefs Editor:
John J. Pease, III

Photography Credits: Joanna Charnes,
Nancy Wegard

Design: *The Graphics Guild*

Robert H. Mundheim, Dean

The University of Pennsylvania Law School
The Office of Development and Alumni
Relations

Sally Carroll, Office Manager

Joanna Charnes, Director of Law Alumni
Affairs and Editor, *Law Alumni Journal*

Margaret S. DiPuppo, Director of Annual
Giving

John S. Manotti, Assistant Director of
Annual Giving

Donald G. Myers, Director of Development

Carol G. Weener, Assistant Director of
Development

Editor's Note:

In the 39th Annual Report of Giving/Law Alumni Journal, several individuals were incorrectly recognized. Please accept our apologies.

Mrs. Charles W. Rosner was listed under the category "Friends," but should have been listed under "Parents, Mr. and Mrs. Charles W. Rosner."

Under gifts made to Annual Giving, Jonathan H. Newman, '87 and Nancy Marcus, '87 gave a joint gift. Only Mr. Newman's name appeared in the Report.

Cecelia Bailey, '88, who is clerking for Judge William H. Yohn, Jr. of the Montgomery County Common Pleas Court was incorrectly listed under the category of Federal Clerkships.

Salvatore Faia, '88 is clerking for Judge Donald W. VanArtsdalen, U.S. District Court, Eastern District of Pennsylvania.

Karen Knox, '88 is clerking for Judge Robert Cowan of the Third Circuit not the Third District.

Bradford Gram Swing, '88 is clerking for Judge Herbert P. Wilkins of the Massachusetts Supreme Judicial Court not the Southern Judicial Court.

FROM THE DEAN

Penn's Law School and the Public Interest

The following article was published in the University's *Almanac* describing public interest activities at the Law School. While we can take pride in these activities, we must also recognize that an enormous amount remains to be done in the public interest arena. Excluding government service and judicial clerkships, only two or three of the graduates of our most recent classes have gone into full-time public interest work. The vast bulk of our graduates go into private practice and a majority of our graduates practice with very large firms. If our alumni are to carry their fair share of public interest activities, we must find ways in which law firms, through the example of its partners and through firm practices, encourage their lawyers to devote time to public interest activities. The Law School and the Law Alumni Society will hold an important conference on this key issue during the Spring Term. The Law School is also considering ways in which the habit of engaging in public interest work is fostered among our student body.

Dean Robert H. Mundheim

The legal profession has long held that all lawyers should devote part of their time to *pro bono* service, a term from the Latin *pro bono publico*, meaning "for the public good."

Yet less than 18 percent of the nation's private lawyers are involved in public interest law. And according to a recent study in *The National Law Journal*, only two percent of the graduates of the top law schools during the last five years chose public interest jobs.

The problem has several root causes: proliferation of giant law firms that no longer routinely set *pro bono* goals for their members; the shortage of attorneys willing to volunteer time for such

work; minimal salaries for public interest lawyers who often have large student loans to repay; and the 1980s thinking that doing well outdoes doing good.

One strategy for solving the problem focuses on the way in which lawyers are prepared for their profession. From the outset, they must recognize that their exclusive privilege of practicing law creates the obligation to make their special skills available to all of society. Ideally, such convictions should be shaped in the nation's law schools.

At the University of Pennsylvania Law School, the process is already well underway.

Promoting Public Interest Careers

Through financial assistance

The Law School's student body of 720 is exceptionally well-qualified. Median Law School Admission Test scores for entering classes rank in the 95th percentile nationally. Such excellence is due to the School's need-blind admission policy.

But escalating tuition and living costs are making law education more expensive than ever. For 1988-89, the total comes to \$22,400 for tuition, fees, and living expenses. The rising costs are outstripping the School's financial aid resources and forcing more students to rely heavily on loans. As a result, those who graduate with a heavy debt are much more likely to choose the best-paying jobs rather than full-time public-service positions in which lawyers may earn \$25,000 or less.

To aid students who wish to serve the public interest, the Law School has two financial support programs.

The new *Public Interest Scholarship Program* awards full three-year scholarships to entering students who excel in academics and already have substantial records of public service.

That student achievers with a proven bent to public service choose Penn is convincing proof that the Law School's



clinics, courses, and programs, in the words of one Public Interest Scholar, "demonstrate an overt concern in promoting public interest careers." The Public Interest Scholarship Program is a major step by the School in making such careers possible.

The *Freedom of Career Choice Fund* is just what the name implies: a resource for law alumni who choose *pro bono* work. The Fund provides grants that help public interest lawyers repay their educational loans. These Career Choice grants which range from \$1,000 to \$5,000 can mean the difference between staying in or dropping out of low-paying public interest positions. The Law School considers the Fund of such importance that it pays for the awards from its own operating budget.

Through innovative programs

The Law School's highly acclaimed Clinical Program, described by Dean Robert Mundheim as "second to none in the nation," teams clinical faculty with students who work with real clients in public service settings.

The program's scope is broad. Students in the Small Business Clinic represent clients referred by the Wharton School's Small Business Development Center. Others in the Penn Legal Assistance Office, the School's teaching law office, provide free legal services to poor clients, while still others serve as child advocates or family counselors. Students also serve as externs in the public interest sector.

Field-work experiences in the Program have already spurred many law students to take action on their own. For example, student volunteers at the West Philadelphia branch of Community Legal Services provide free legal representation and help with food stamp problems to neighborhood clients.

Approximately 60 percent of the students take clinical courses. The numbers continue to climb. According to many alumni, the Clinical Program is "one of the best law school experi-

ences ever" ...and one more way in which the School is reminding future lawyers of their responsibilities to the public good.

Through public-interest conferences

Open discussion of social problems is an effective way to alert law students to their legal implications. The Law School has such a forum in the student-run Edward V. Sparer Public Interest Law Conference, held annually since 1983.

The 1988 Conference, for example, focused on "Privacy and the Public Interest." Students and members of the public sector discussed possible legal solutions to privacy issues associated with AIDS, drug testing in the workplace, needs-tests for welfare recipients, domestic violence, child welfare, and gay rights.

Conference topics have included "Health Care and Justice: Practicing in the Public Interest" and "Law, the Family, and Social Change."

Examining Issues of Professional Responsibility

Few fields of the law are under more scrutiny than that of professional responsibility.

Lawyers constantly face ethical dilemmas in their practice, while the public worries over the media image of lawyers as "hired guns," as provocateurs who litigate for personal gain, or as representatives of impersonal institutions or governments, with undefined discretion.

Meanwhile, law students seldom have the opportunity to confront the question of what sort of lawyers they wish -- and ought -- to be.

The Law School has responded to these concerns with The Center on Professionalism: the nation's first academic forum for the examination and resolution of ethical and institutional problems of the legal profession.

Under the aegis of the Center, an intensive course in Professional

Responsibility and the Legal Profession is required of all first-year law students. The course is noteworthy in several respects, including its prominence in the first-year curriculum, its introduction of "real-world" lawyering materials, and its use of practitioners as teaching resources. The Center has developed additional specialized courses in professional responsibility for second- and third-year students.

Indicative of the kind of leadership that the Center offers in the legal community is an innovative project: programs on professional responsibility that are conducted within individual law firms. For example, one program, presented this Fall, includes an overview of the new Rules of Professional Conduct, recently adopted by the Commonwealth of Pennsylvania; confidentiality of client information; conflicts of interest; ethical advocacy in the litigation process; and discussions of ethical dilemmas that participants encounter in their own practices.

To advance the law of lawyering, the Center will promote scholarly consideration of this important discipline through its research, publications, and consultations.

But professional conduct is an issue in fields other than the law. Ethical questions arise in medicine, business, nursing, and other professions for which Penn prepares its students.

Recognizing this, the Center will initiate interdisciplinary faculty-student seminars in the University's other professional schools. The Law School is a logical leader in these professional responsibility seminars as many critical issues are defined within a legal context.

The Center is under the direction of Senior Fellow Edmund B. Spaeth, Jr., former president judge of the Superior Court of Pennsylvania.

Influencing by Example

Honorary Law School Fellows

The Law School established the annual

Honorary Fellowship Award in 1965 to affirm the School's ideal of combining professional life with public service, to honor lawyers who have significantly contributed to the ends of justice at the cost of personal risk, and to present these lawyers as role models for students.

Ira Jay Kurzban, Esq., named an Honorary Fellow in 1987 for his work with Haitian refugees, said in his acceptance speech: "I do not believe that there is anything called 'practicing public interest law.' I believe that there is practicing law with courage, with a sense of morality, and with a sense of justice."

This year's Honorary Fellow is Morris S. Dees, Jr., founder and director of the Southern Poverty Law Center, who served as counsel in more than fifty civil rights cases.

Law School Faculty

The Law School's 1987 *Guide to Faculty Expertise* identifies public interest as a significant research interest: from affirmative action, children's rights, consumer affairs, and family law to sex discrimination, unemployment, unorganized workers' issues and welfare law.

The Law School faculty have always engaged in a wide variety of public service work. Examples include:

...ACLU staff attorney (C. Edwin Baker)

...Member of Third Circuit Task Force on Rule 11 which deals with sanctions against lawyers and litigants for abusing the litigation process (Stephen B. Burbank)

...NAACP Legal Defense Fund litigator (Lani Guinier) and consultant (Marvin E. Wolfgang).

...Consultant, American Civil Liberties Foundation and the Women's Law Project (Seth F. Kreimer)

...First director of a national program to recruit and train lawyers for Community Legal Service offices (Howard Lesnick)

...Special assignment for the U.S. Treasury Department to negotiate release of U.S. hostages from Iranian custody; public governor, National Association of Securities Dealers (Robert Mundheim).

...Members of Pennsylvania's State Judicial Reform Commission (Curtis

Reitz and the Honorable Edmund B. Spaeth, Jr.)

... Board member, Committee of Seventy of Philadelphia; court-appointed counsel for indigent prisoners (Curtis Reitz)

...Counsel, National Emergency Civil Rights Committee (David Rudovsky)

...Consultant and Special Counsel, School District of Philadelphia (Ralph Smith)

...Advocate for prison reform (Susan Sturm).

Law School Alumni

The Law School prides itself on its many alumni who epitomize the ideal of the lawyer as the learned counselor dedicated to justice.

President of the Law Alumni Society Howard L. Shecter, L'68, for example, has made it a priority of his term to focus attention on the ways in which law firms can facilitate public interest activity by partners and associates.

He is currently working with Professor Sturm in planning a round-table meeting that will bring together law firm managers, public interest advocates, and students so that "they can learn from one another what needs to be done and what can be done to serve the public interest."

Other Law School alumni who serve the public good include the following.

Honorable Arlin M. Adams, L'47, retired Judge of the U.S. Court of Appeals for the Third Circuit and former Secretary of Public Welfare, Commonwealth of Pennsylvania. Judge Adams, a lecturer at the School since 1953, established the Arlin and Neysa Adams Foundation for Freedom of Religion. The Foundation supports a Law School course on the religion clauses of the U.S. Constitution.

James Crawford, L'62, is vice-president of the national A.C.L.U.; president of the Pennsylvania A.C.L.U.; and a member of the national, state, and local A.C.L.U. boards. Formerly general counsel to the Redevelopment Authority of Philadelphia and a deputy district attorney, he currently serves on the boards of the Defender Association of Philadelphia and the Public Interest Law Center of Philadelphia.

Former U.S. Attorney Edward S.G. Dennis, L'73, heads the Justice Department's criminal division. Known for

his vigorous prosecution of political corruption cases, Dennis personally won convictions of a reputed Mafia boss as well as a Philadelphia City Councilman and his aide for trying to extort \$1 million from developer Willard G. Rouse.

Benjamin Lerner, L'65, has led the Defender Association of Philadelphia to national acclaim. Last year, Chief Defender Lerner and his associates were awarded the Clara Shortridge Foltz Award as the best defender association in the nation. In May, the Law Alumni Society awarded him the Law Alumni Certificate of Merit in recognition of his distinguished career in public service.

According to Lerner, the nation gives little recognition to its public defenders, yet they "represent the 'original intent' of the Constitution to a much greater extent than those whose celebration of it seems limited to parades and fireworks."

Jane Lang, L'70, Overseer, served as general counsel to the Department of Housing and Urban Development during the Carter administration.

John W. Nields, Jr., L'67, Chief Counsel to the U.S. House of Representatives Select Committee to Investigate Covert Arms Transactions with Iran, previously served as special counsel to the U.S. Department of Justice.

Henry W. Sawyer, III, L'47, named an Honorary Fellow for his involvement in civil rights issues, has served as counsel in such cases as those involving the rights of blacks and civil rights workers in Mississippi and Philadelphia school teachers who took the Fifth Amendment during the McCarthy investigations.

Bernard G. Segal, L'31, is an internationally-known advocate of world peace and civil rights. A former president of the American Bar Association, Segal chairs the committee on international communications of the World Peace through Law Committee and is a member of the Lawyers Alliance for Nuclear Arms Control. He is a lifelong member of the NAACP board of trustees and has served in numerous anti-discrimination and anti-poverty commissions. A chair attached to the Law School's deanship is named in his honor.



SYMPOSIUM

ANNUAL GIVING

Firm Solicitation

Hangley, Connolly, Epstein, Chicco, Foxman & Ewing was the first firm to achieve 100 percent participation for fiscal year 1988-1989. This is the fourth consecutive year that David Pudlin, '74 has been firm solicitor.

VOLUNTEERS NEEDED!

Spring 1989 Annual Giving Telethons
 Wednesday, March 15 &
 Thursday, March 16 5:30 p.m.
 Cocktails and Dinner at the Faculty Club
 Well-attended telethons make the difference!
 Please reserve a few hours
 of your time for Penn. To participate,
 contact the Law Annual Giving
 Office at: (215) 898-4396.

SEC CONFERENCE IN GERMANY

Dean Robert H. Mundheim and Professor Friedrich Kubler served as co-chairmen at a public conference November 1 in Frankfurt, West Germany to introduce the Securities and Exchange Commission to the West German financial community.

The conference, sponsored by the University of Pennsylvania Law School and the Johann Wolfgang-Goethe Universitat, brought together the chairman, and other officials of the SEC and leaders of the West German banking and financial communities.

The conference was designed to familiarize the German financial community with the work of the SEC. The theme of the conference, Internationalization of Capital Markets as a Challenge for Securities Regulation; was explored in four sessions: Insider Trading, Manipulation: Enforcement of U.S. Securities Laws in Internationalized Markets; Futures and Options Trading in a Healthy Capital Market; Clearance and Settlement of Securities Transaction; and Disclosures and Listing of Securities.

"The internationalization of the securities markets means that the SEC cannot discharge its regulatory responsibilities for the U.S. securities markets without the cooperation of foreign financial communities and regulators," said Dean Mundheim. "This conference is designed to further the process by which such cooperation is

achieved. The Germans are principal players in the capital markets, but their contact with the SEC has thus far been less than that of other major countries. The close contacts between the University of Pennsylvania and Johann Wolfgang-Goethe Universitat in Frankfurt provide a unique opportunity to present the SEC and its work to the German financial community."

NEWS FROM THE COUNCIL OF STUDENT REPRESENTATIVES

The Class of 1989 Elections:

President: Donna Boswell
 Class Officers: David Crichlow
 Dan Dalton
 Jim Mitchell
 Class Agent: Fritz Smith

Judge Alex Kozinski of the Ninth Circuit Court of Appeals spoke at the Law School on Thursday, October 6. Sponsored by the Federalist Society, Judge Kozinski spoke on "The Exclusionary Rule, Believe It or Not."

Wednesday, October 12 marked the fourth Irving R. Segal Lectureship in Trial Advocacy. The Honorable Lewis F. Powell, Jr., retired Justice of the United States Supreme Court, spoke on the topic "Oral

Argument on Appeal." A reception in the Great Hall and dinner at the Faculty Club with students followed. Justice Powell's speech is featured on page 13.

Edward F. Mannino, '65, of Baskin, Flaherty, Elliott and Mannino, met with students at a "brown bag lunch" on Tuesday, October 18. Mr. Mannino discussed his experience as defense counsel in litigation against tobacco companies.

On Thursday, December 1, Ambassador Max M. Kampelman, Chief United States Arms Control Negotiator on Nuclear and Space Arms with the Soviet Union, addressed the student body in Room 100. A reception followed in the Goat Area. His speech is featured on page 9.

NEWS FROM THE LAW ALUMNI SOCIETY

On Tuesday, October 4, Dean Robert H. Mundheim and Law Alumni Society President Howard L. Shecter hosted a luncheon at the Faculty Club for the past presidents of the Law Alumni Society. In attendance were Carroll R. Wetzel '30, Joseph P. Flanagan, Jr. '52, Thomas N. O'Neill '53, David H. Marion '63, Marshall A. Bernstein '49, and Clive S. Cummis '52.

QUINQUENNIAL CLASS REUNIONS!

Reunion Weekend is May 19-21, 1989 for all quinquennial classes. On Saturday, May 20 at 1:30 p.m., Dean Robert H. Mundheim will lead alumni on a champagne tour of the Law School. Refreshments will be served. The Reunion Committee Chairmen report the following plans for their reunions:

<u>Class</u>	<u>Reunion Chair</u>	<u>Location</u>
1934	Eugene Fish	T.B.D.
1939	William Fox	T.B.D.
1944	Meyer Kramer	Barton Ferst's home.
1949(F)	Marshall Bernstein	Cocktails: The Bernsteins. Dinner: Haldeman's Restaurant. Sunday Brunch: Gordon Gerber's home.
1949	Abram Steinberg	Skytop Lodge (September 1989).
1954	Judge Edward Blake	Philadelphia Art Museum
1959	Bill Eastburn	Weekend in Bucks County.
1964	Andrew Cantor	Sat. Hotel Atop the Bellevue.
1969	Jeff Stopford	Sat. Night: Jeff Stopford's home. Sun. Brunch: Lee Hymerling's home.
1974	Arlene Fickler	Society Hill Sheraton.
1979	Sandy Mozes	Dicken's Inn - Head House Square
1984	John Chou	Law School

LAW ALUMNI SOCIETY BOARD OF MANAGERS

The Board of Managers held their quarterly meeting on Tuesday, October 11, in the Faculty Lounge of the Law School. The Nominating Committee, who will be responsible for slating new officers and Board of Managers for 1989, are as follows:

Chairman, David J. Kaufman '55
 E. Norman Veasey '57
 Dale P. Levy '67
 Hon. Norma L. Shapiro '51
 Leon Meltzer Professor A. Leo Levin '42
 Howard L. Shecter '68, Ex-Officio.

BOARD OF MANAGERS NOMINATING COMMITTEE, DISTINGUISHED SERVICE AWARD COMMITTEE UPDATES:

The Board of Managers met on Monday, February 13, 1989 at the Law School. The Nominating Committee Chairman David J. Kaufman, '55 presented a slate of officers and new Board of Managers for nomination at the Annual Meeting of the Board of Managers on Law Alumni Day. The last Board of Managers Meeting for the Fiscal Year of 1988-1989 will be held on Wednesday, June 7, 5:00 p.m. at the Law School.

The Distinguished Service Award Committee, under the Chairmanship of James H. Agger '61, has revised the criterion for the Distinguished Service and other awards as follows:

The Distinguished Service Award will be presented to individuals who have contributed "in service" to the Law School and are recognized as faculty members or alumni whose service to the Law School demonstrates those qualities of character, intellect, and social and professional responsibility which the law school nurtures. The committee agreed that the recipients of this award would be Hon. Edmund B. Spaeth, Jr. and Algernon Sydney Biddle Professor Curtis Reitz, '55. The awards were presented at the annual Benefactors Dinner.

The Alumni Certificate of Merit Award will be presented to alumni whose careers have been distinguished in the field of law. These awards will be given at regional Law Alumni Society Cocktail Receptions. The two most recent recipients of this award were Ben Lerner, '65 and Peter Hearn, '61.

The James Wilson Alumni Merit Award will be presented at Law Alumni Day to an alumnus who has made a significant contribution to the Law School and/or to the legal profession.

CAREER STATISTICS FOR THE CLASS OF 1988

The graduates of the Class of 1988 continued the upward trend of acceptance of positions in private law firms. In 1984, 66 students took jobs in the largest firms; in 1988 110 students took these jobs. Almost half of the class is working in either Philadelphia or New York. We are often asked whether more students are going to one city or the other. Interestingly, the number has see-sawed each of the last five years. In 1988, 49 students took jobs in New York and 62 in Philadelphia.

Last year's stock market adjustment has seemed to affect career choices for some of our graduating students. In 1987, 6 students started careers in investment banking. We have not located any 1988 grads who took an investment banking job.

While the total of 3 students accepting positions in the public interest arena is, of course, very small, we are encouraged that the number of students currently enrolled in the Law School who seem committed to at least beginning their careers in public interest positions is larger than we have seen in some years.

Lyn Davis, Director, Career Planning and Placement.

CAREER STATISTICS FOR THE CLASS OF 1988

Total Employed	209	97.5%
Not Seeking Employment	1	0.5%
Still Seeking Employment	4	2.0%
TOTALS FOR JOB STATUS KNOWN	214	100.0%
Employment Status Not Known	2	(1% overall)
TOTAL IN CLASS	216	

EMPLOYMENT CATEGORIES

Private Practice	166	79.4%
very small - 5 (2.4%)		
small - 8 (3.8%)		
medium - 12 (5.7%)		
large - 31 (14.8%)		
very large -110 (52.6%)		
Public Interest	3	1.4%
Business Concerns	2	1.0%
Government	7	3.3%
federal - 5		
state & local - 2		
Judicial Clerkships	25	12.0%
federal - 18		
state & local - 7		
Academic (teaching or grad school)	1	0.5%
Workplace unknown	5	2.4%
	209	100.0%

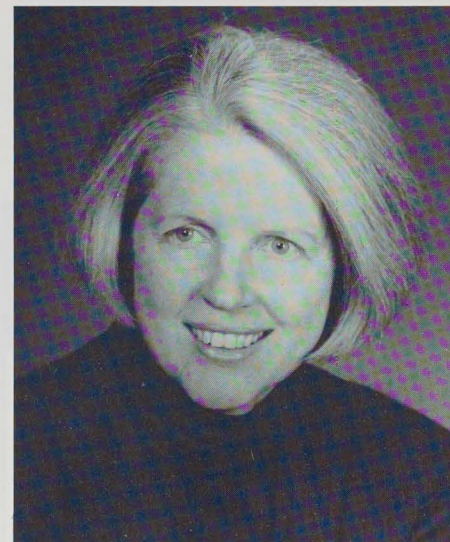
GEOGRAPHIC DISTRIBUTION

Northeast	169	80.9%
BOSTON - 5 (2.3%)		
DC - 22 (10.5%)		
NYC - 49 (23.4%)		
PHILA - 62 (29.7%)		
Southeast	13	6.2%
MIAMI - 8		
Great Lakes & Plains	11	5.3%
CHICAGO - 8		
West	10	4.8%
LOS ANGELES - 5		
SAN FRANCISCO - 2		
Abroad	1	0.5%
Location Unknown	5	2.3%
	209	100.0%

Owen J. Roberts Memorial Lecture

Professor Sissela Bok

"New Scope for Legal Ethics"



Writer and ethicist Sissela Bok delivered the Owen J. Roberts Memorial Lecture on Legal Ethics on Thursday, November 10, in the Annenberg School of Communications. Ms. Bok, assistant professor of Philosophy at Brandeis University is a noted author and philosopher. Her books include *Lying: Moral Choice in Public and Private Life* and *Secrets: On the Ethics of Concealment and Revelation*. Bok has served on the Board of Directors for the Hastings Institute in New York and the Institute for Philosophy and Religion at Boston University.

The Roberts Lecture Series is supported by an endowment from the Law Firm of Montgomery, McCracken, Walker & Rhoads, and is sponsored by the Law Alumni Society, The Order of the Coif and this Law School.

The Roberts Lecture will be printed in its entirety in the *University of Pennsylvania Law Review* Volume 138 later this year.

ADDITIONAL CLASS NOTES

David Kurland, '88 is clerking for Judge Edmund V. Ludwig, of the U.S. District Court, Eastern District of Pennsylvania.

Joshua Sarner, '88 is clerking for Judge Juanita Kidd Stout of the Supreme Court of Pennsylvania.



RECENT EVENTS

Board of Visitors Day

October 26, marked the third Board of Visitors Day at the Law School. Alumni gathered to discuss the long range goals and plans for the Law School. In addition to attending first year classes and reviewing architects' proposals for the new building, the group participated in a discussion on professionalism. Topics with Dean Mundheim and the faculty ranged from building plans and Law School space needs to interesting new graduates in the field of public interest.

Parents and Partners Day

Friday, November 4 was the date of the fourth annual Law Alumni Society sponsored Parents and Partners Day. Students attended their regularly scheduled 9:00 classes, then met their families, spouses or guests for coffee and muffins. This successful program offered families of first year students an opportunity to sit in on Friday morning classes: Torts and Civil Procedures. After class, everyone convened in Room 100 for a Panel Presentation on "Life During & After Law School." Dean Robert H. Mundheim greeted the first year students and their guests, and introduced each panelist. Charles E. Dorkey, III '73 and Nancy J. Bregstein '76 were alumni participants. Students on the panel were Jeffrey Cusic '90, and Anne Bartow '90. Also on the panel were David H. Marion '63 and his son Charles Marion '89, offering their unique perspectives on Law School and beyond. A box lunch in the Goat Area from Le Bus Restaurant concluded the day.



Parents and Partners Day Panelists: Charles E. Dorkey, III, '73, Nancy J. Bregstein, '76, Dean Robert H. Mundheim, David Marion, '63, Jeffrey Cusic, '90, Charles Marion, '89, and Anne Bartow, '90

Benefactors Dinner

The Historical Society of Pennsylvania was the location for the annual Benefactors Dinner, Wednesday, October 26. Following dinner, Law Alumni Society President Howard L. Shecter presented the Distinguished Service Award to the Honorable Edmund B. Spaeth, Jr. and Algernon Sydney Biddle Professor Curtis Reitz '55 for their commitment and support to the Law School, and their involvement in the Center on Professionalism.



Top
Gilbert F. Casellas, '77, David H. Marion, '63, Dean Robert H. Mundheim, Arthur G. Raynes at the Benefactors Dinner.
Above
Honorable Edmund B. Spaeth, Jr. and Lester J. Schaffer, Class of '37.
Left
Helen Pudlin '74, Lawrence J. Fox, '68.

Keedy Cup Moot Court Competition

The Final Argument of the Edwin R. Keedy Cup Competition took place Wednesday, November 30, at the University Museum. Comprising the Keedy Cup Bench were Honorable Robert N.C. Nix, Jr., '53, of the Supreme Court of Pennsylvania, Hon. Louis H. Pollak, of the United States District Court for the Eastern District of Pennsylvania, and former Dean of this Law School, and Hon. Phyllis W. Beck, of the Superior Court of Pennsylvania, and former Vice Dean of this Law School. The Keedy Cup Finalists, all from the Class of 1989 were Robert F. Hoyt, David L. Perry, for the Petitioner, and Patrice C. Alfano, and R. Colin Keel Furiga, for the Respondents.

The case argued was Joshua DeShaney, a minor, by his Guardian Ad Litem, v. the City of Philadelphia, Department of Human Services, et al. The case presented the issue of whether a state which is on notice that children have been abused by their parents or guardians has an affirmative responsibility to take steps to protect the children. The plaintiff in this case was a young child, seriously abused by his father. Social workers from the Department of

Human Services had been provided substantial information concerning this pattern of abuse, but took no effective protective action. Ultimately, the physical abuse caused a condition of permanent disability.

The Plaintiff sought relief on two grounds: That the Due Process Clause of the Constitution entitled him to protective services by the State where a state agency with responsibility for providing such services was aware of his specific needs. Secondly, the plaintiff claimed that the "special relationship" that was created between him and the government gave him a right to sue under tort law principles for the failure to protect him from abuse.

The Complaint was dismissed in the District Court for failure to state a cause of action under the Constitution. This ruling was affirmed by the Court of Appeals. The Supreme Court granted review to resolve the conflict in the lower federal courts which have disagreed on the questions of whether and under what circumstances the Constitution imposes a duty to protect.

The winning team were the Petitioners, Robert F. Hoyt, and David L. Perry.

William Johnson Chair Luncheon

The William B. Johnson Chair was inaugurated at a luncheon during the Overseers Meeting on November 30. Upon his retirement from IC Industries, William B. Johnson, '43 was presented with a chair in corporate law honoring his twenty years as CEO of the corporation. Dean Mundheim was pleased to introduce Myles Whalen, a partner with the law firm of Shearman and Sterling in New York, and the first Johnson lecturer to the overseers and assembled guests. Mr Johnson was presented with a University of Pennsylvania Chair to mark the occasion. Also in attendance were Mary Barb Johnson '43, the Johnsons' three children, and friends of the family.

Alumnae Workshop

The third Alumnae workshop was held on Wednesday February 1, at the firm of Cohen, Shapiro, Polisher, Shiekman & Cohen. Susan Cary Nicholas from the Women's Law Project presented an informative session on what pro bono work attorneys can do to support women's issues. Also speaking to the group was Beryl Richman Dean, '64 who is currently placing homeless people in jobs and Eve Klothen from the V.I.P. Program. The workshop/lunch was coordinated by Law Alumni Society Board of Manager Nancy J. Bregstein, '76.

REGIONAL ALUMNI EVENTS

London, England

Peter M. Roth '77 reports that the Friends and Alumni in Britain held their fifth annual gathering in London, England on July 8, 1988. The setting was the sixteenth century Parliament Chamber of the Middle Temple. The dinner was attended by those who had studied, taught, or lectured at the Law School. Those present included: Mark Blythe, Legal Method Instructor, 1965-1966, Nicholas Bratza QC, Legal Method Instructor, 1967-1968, Michael M. Collins, LL.M. '80, John Colyer QC, Associate Professor, 1959-1961, Karin Iest, LL.M. '77, Sydney Kentridge QC, Owen Roberts Lecturer, 1979, Guy I.F. Leigh '70, James A. Loughran '58, Richard D. Oughton, LL.M. '77, Peter M. Roth, LL.M. '77, Nicholas A. Sherwin, LL.M. '83, and Martin R. Smith, LL.M. '79. The toast to Her Majesty the Queen was proposed by John Colyer Q.C. Peter M. Roth spoke about his year as a visiting Associate Professor at the Law School in proposing the toast to Benjamin Franklin. After the dinner, guests were given a tour of the Middle Temple Hall.

Tokyo, Japan

Alumni in the Tokyo area were treated to a breakfast on October 18 when Law



Top
William Johnson, '43, Mary Barb Johnson, '43, Hon. Arlin M. Adams, '47, and Neysa Adams

Above
S. Donald Wiley, '53, Stephen A. Cozen, '64, and Lipman Redman, '41

Alumni Society President Howard L. Shecter '68 and Professor-on-leave Charles Mooney invited Penn Law Alumni to convene. Alumni at the breakfast included Mitchell Brock, '53 and Gerald P. McAlinn, '79. Professor Mooney, who is doing research on international securities markets for the Bank of Japan during the fall academic term, updated graduates about the new faculty at the Law School. Mr. Shecter spoke extensively about plans for the new building, the Five Year Capital Plan, and the increasing class participation toward the Annual Giving effort. Mr. Shecter reported back that there is an increasing demand for attorneys in Tokyo due to the increased presence of corporations in Japan. The Tokyo alumni were quite enthusiastic about the meeting.

AALS Alumni in Teaching Breakfast

In New Orleans, Friday, January 6, 1989, faculty members and alumni-in-teaching who were attending the Association of American Law Schools met for a breakfast at the Sheraton New Orleans Towers and Hotel. The breakfast was sponsored by the Law Alumni Society.

Washington D.C.

Donald Gavin, '67 hosted a dinner party in his home on Sunday, January 22, 1989 for his classmates residing in the Washington D.C. area.

Los Angeles

On Thursday, February 9, 1989, Professor Harry Gutman addressed a group of Los Angeles area alumni at the University Club. The dinner was coordinated by Law Alumni Society Board of Manager Marshall A. Rutter '59. Also representing the Law Alumni Society was Howard L. Shecter, '68, President.

Boston

Boston Alumni will meet for a luncheon on Wednesday, April 26.

Hershey, PA

The Law Alumni Society will host its annual Cocktail Reception in conjunction with the Pennsylvania Bar Association's Annual Meeting Wednesday, May 10 at the Hershey Motor Inn.

Washington, D.C.

The Washington D.C. Annual Alumni Luncheon will be held Wednesday, May 17.

New York

The Annual New York City Alumni Cocktail Reception and Dinner will be held Wednesday, June 14, at the Princeton Club.

NEWS FROM THE INSTITUTE FOR LAW AND ECONOMICS

John M. Olin Distinguished Speakers

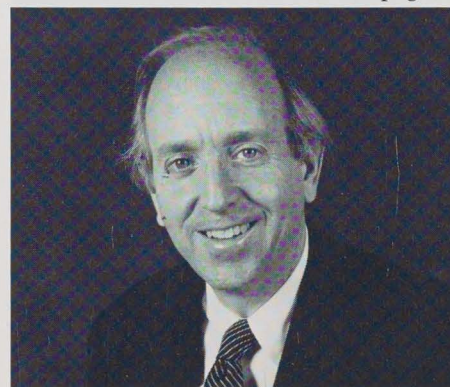
The Honorable Joseph A. Grundfest, one of the four Commissioners of the Securities and Exchange Commission, addressed the Law School on "Management Buyouts" Tuesday, October 4. His speech is featured on page 11.

Matthew L. Spitzer, of the University of Southern California Law Center, addressed the issue "The Broader Implications of the Repeal of the Fairness Doctrine" on Tuesday, October 18.

On Monday, October 24, Alan M. Schwartz of Yale Law School spoke on "Addiction and the Duty to Warn." This lecture was given in cooperation with the Legal Studies Seminar.

The Honorable Richard A. Posner of the United States Court of Appeals for the Seventh Circuit visited the Law School for two days this past October. Prior to his appointment to the Seventh Circuit, Judge Posner served on the faculties of Stanford Law School and the University of Chicago Law School. Judge Posner founded the *Journal of Legal Studies* and was a research associate of the National Bureau of Economic Research. Widely regarded as one of the leading proponents of the Law and Economics approach, Judge Posner addressed a key alumni luncheon on Tuesday,

Continued on page 8

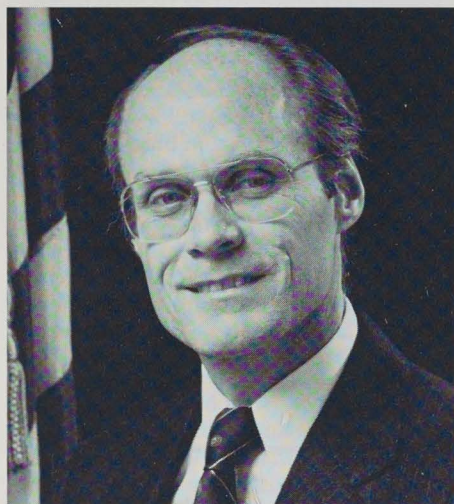


Honorable Richard A. Posner



WILLIAM BRADFORD REYNOLDS

THE REAGAN JUSTICE DEPARTMENT



On October 24, William Bradford Reynolds, the assistant attorney general in charge of the civil rights division at the U.S. Department of Justice, spoke to an audience of law students.

Mr. Reynolds was appointed head of the Justice Department's Civil Rights Division in 1981 and was named counselor to the attorney general in 1987. Prior to his appointment to the Justice Department he was a litigation partner with the Washington D.C. law firm of Shaw, Pittman, Potts & Trowbridge.

The focus of his speech was to give an "insider's view" of the Justice Department over the past seven years. As an introduction to the audience, Mr. Reynolds described the unique role of the Justice Department among the other federal agen-

cies: "In criminal law enforcement, it has a virtual monopoly among federal agencies over the prosecutorial and correctional functions of the process, as well as a preeminent role, through the FBI, at the investigative stage. It is similarly at the forefront in the enforcement of our many, critically important civil rights laws."

"The shift on the courts in the direction of judicial conservatism" is listed by Mr. Reynolds as a key accomplishment of the Reagan years. He listed other achievements but recognized new challenges ahead, such as immigration reform, the problem of child pornography and tort reform. He noted, "The Reagan Justice Department has done much to make it easier to meet these challenges. It has since 1981 laid a solid and credible foundation for strong law enforcement at the federal level. It has also forged a close working partnership with state and local officials and with international forces. Historians will treat kindly these years under President Reagan, as well they should..."

October 25, followed by a public lecture on "The Future of Law and Economics." Two hundred students and faculty members attended. The lecture was co-sponsored by the Political Economy and Industrial Organization Seminars.

Former Deputy Assistant Attorney General of the Antitrust Division of the United States Department of Justice Ronald G. Carr spoke on Thursday, November 17. The subject was "The Implementation of the Revised Merger Guidelines."

Olin Banking Series

The Institute's lecture series on banking issues began Tuesday, November 29 with a joint lecture by Robert Carswell of Shearman and Sterling, and John Petty of the Inter-American Development Bank. They spoke on "LDC Debt and Bank Capital."

On Wednesday, January 18, Kenneth McLean, Staff Director of the Senate Committee on Banking, Housing, and Urban Affairs, gave a presentation on "Paying for S&L Insolvencies."

Upcoming Seminars

United States Postmaster General Anthony M. Frank will address the question "Are S&Ls Needed?" on Wednesday, February 15.

Banking consultant Carter H. Golembe will speak in March on "Enacting Bank Regulatory Reform." The series will conclude on Wednesday, April 12, with a seminar conducted by Kenneth Scott, the John M. Olin Visiting Professor at this Law School on "Reforming Deposit Insurance."

Labor Law Roundtable

The Institute conducted a roundtable on the economic analysis of labor law on Friday, December 2. The focus of the session was "National Labor Relations Board Decisions and Case Law Involving Plant Closings and Work Relocation."

This roundtable was the last in a series funded by Leon C. Holt, Jr. '51. The Institute is grateful for his support of the series of roundtables which have enabled faculty to present their work to practitioners in the fields of tax policy, financial markets, and labor law.

Board Appointments

The Institute welcomes to the Board of Advisors Peter F. Waitneight, Vice President of Corporate Financing at the Sun Company, and Robert L. Banse, Senior Vice President and General Counsel of Merck and Company.

Recent Grants

The Institute recently received a \$75,000 grant from the United Parcel Service Foundation. This grant will support the continuation of the Institute's roundtable program. In addition, the John M. Olin Foundation has extended its commitment to the Institute through fiscal year 1990 with a grant of \$125,000.

MID-ATLANTIC TAX CONFERENCE

The Third annual Mid-Atlantic Tax Conference was held on Saturday, February 4 at the Wyndham Franklin Plaza Hotel. The conference was presented by the Law School in cooperation with the Section on

Taxation of the Philadelphia Bar Association. The morning seminar featured "Estate Planning for the Closely Held Corporation -Transferring Value After the '87 Act." The Lunchtime Speaker was Honorable Ronald A. Pearlman, Chief of Staff, Joint Committee on Taxation. The afternoon seminar discussed "Taxable and Tax Free Acquisitions Involving Members of an Affiliated Group—Current Issues in a Problem Setting; Checklist for Drafting Agreements." The Moderator for the afternoon discussion was Christopher Branda, Jr. '51.

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FEATURED EVENTS

Each generation faces its own unique challenges. But through the ages they appear to have one common characteristic. Men and women seem capable of mobilizing their talents to unravel the mysteries of their physical environment. We have learned to fly through space like birds and move in deep waters like fish. But how to live and love on this small planet as brothers and sisters still eludes us. In every age, that has been the essence of the challenge. The immense challenge to your generation — and my generation has made a good beginning — is to find the basis for lasting peace among the people of the world so that they might live in dignity. In this nuclear age, the significance of that goal is overwhelming.

The pace of change in the world today is so rapid that any statement we make about tomorrow is likely to be obsolete even today. Henry Adams wrote in 1909 that “the world did not double or treble its movement between 1800 and 1900, but, measured by *any* standard known, ... the tension and vibration and volume and so-called progression of society were fully a *thousand* times greater in 1900 than in 1800.”

Using that measure, the pace of change between 1900 and today is beyond calculation, probably greater than has taken place in all of mankind’s previous history combined. And newer scientific and technological developments on the horizon will probably make all similar discoveries, from the discovery of fire through the industrial and commercial revolutions, dwarf by comparison. During my lifetime, medical knowledge available to physicians has increased more than ten-fold. More than 80% of all scientists who ever lived are alive today. The average life span is now nearly twice as great as it was when my grandparents were born. The average world standard of living has, by one estimate, quadrupled in the past century. Advanced computers, new materials, new bio-technological processes are altering every phase of our lives, deaths, even reproduction. These developments are stretching our minds and our grasp of reality to the outermost dimensions of our capacity to understand them. Moreover, as we look ahead, we must agree that we have only the minutest glimpse of what our universe really is, for as Adams said, “Our science is a drop, our ignorance a sea.”

These changes in science and technology are producing fundamental changes in our material lives and in our social and political relationships. It is not just that necessity is the mother of invention. It is that invention is the mother of necessity. Global economic

changes have made interdependence a reality. Economic power and industrial capacity are ever more widely dispersed around the globe. Our political and economic institutions are feeling the stress of these pressures as they try to digest their implications. We have yet to come to grips with a world in which the combined gross national product of Europe, for example, exceeds that of the United States; and the gross national product of Japan exceeds that of the Soviet Union; while small countries such as Korea, Taiwan, and Singapore have moved, in the space of a

generation, to international influence far beyond their relative size.

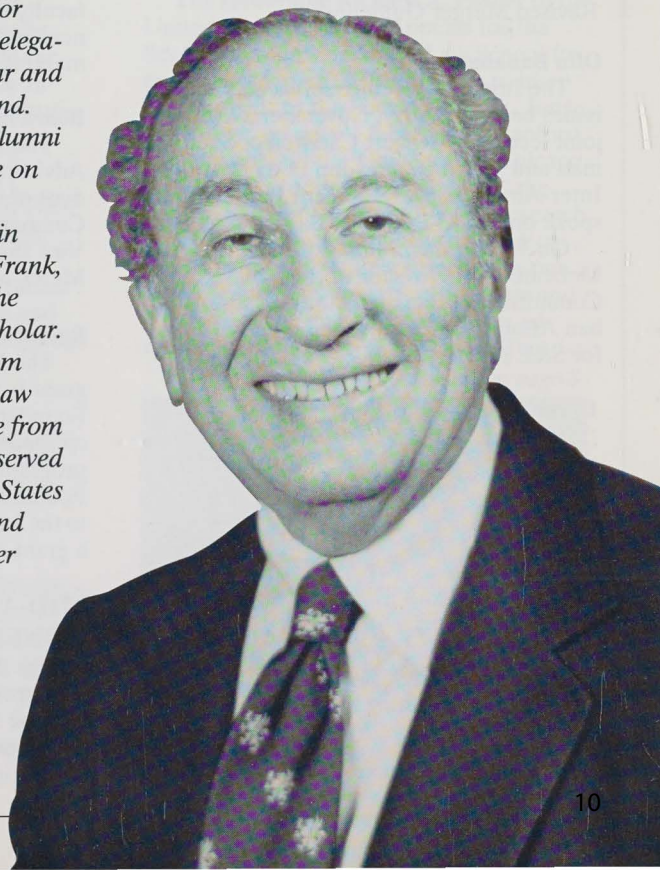
Alongside these developments, there is a global trend toward democracy which holds the promise of great forward movement toward freedom and human rights. Almost unnoticed, the numbers of people and the numbers of nations now freely electing their governments or vitally moving in that direction are greater than ever in the history of the human race. Indeed, according to Freedom House, in the past fifteen years the number of countries which can be called “free” or “partly free” has

THE FUTURE LIES WITH HUMAN DIGNITY, PERSONAL FREEDOM, & DEMOCRACY

MAX H. KAMPELMAN

On Thursday, December 1, the Law School was honored by a visit from Max M. Kampelman, Ambassador and Head of the United States Delegation to the negotiations on nuclear and space arms in Geneva, Switzerland. Speaking to students, faculty and alumni in Room 100, Kampelman spoke on “Negotiating with the Soviets.”

A partner until his retirement in 1985 with the law firm of Fried, Frank, Harris, Shriver & Kampelman, the Chief Arms Negotiator is also a scholar. Kampelman received his J.D. from New York University School of Law and his Ph.D. in Political Science from the University of Minnesota. He served as Legislative Counsel to United States Senator Hubert H. Humphrey, and was appointed by President Carter to serve as Head of the U.S. Delegation to the Conference on Security and Cooperation in Europe from 1980-1983. Kampelman was reappointed under the Reagan Administration.





climbed from 92 to 116, while the number of “not free” declined from 71 to 51. While democracy is still under attack throughout Latin America, more than 90% of its people today live in democracies or countries well on their way to it. When permitted, and sometimes even when not, people are choosing freedom.

This trend is prompted not only by an abstract love of justice — although this is undoubtedly present — but by the growing realization that democracy *works* best. Governments and societies everywhere are discovering that keeping up with change requires openness to information, new ideas, and the freedom which enables ingenuity to germinate and flourish. State-controlled centralized planning cannot keep up with the pace of change. Even in China and the Soviet Union, there is growing recognition of the relationship between freedom and economic dynamism, a realization that a closed, tightly-controlled society cannot compete in a world experiencing an information explosion that knows no national boundaries.

We are already on the verge of the day when no society will be able to isolate itself or its people from new ideas and new information anymore than one can escape the winds whose currents affect us all. National boundaries can keep out vaccines, but those boundaries cannot keep out germs. One essential geo-political consequence of that new reality is that there can be no true security for any one country unless there is security for all. Unilateral security will not come from either withdrawing from the world or attempting national impregnability. Instead, we must learn to accept in each of our countries a mutual responsibility for the peoples in all other countries. There can be no real security for the people of Iran, unless there is security for the people of Iraq. There can be no security for the people of Lebanon unless there is security for the people of Israel.

The lessons for the United States and the Soviet Union — the most important security relationship in the present era — are evident. We cannot escape from one another. We are bound together in an equation that makes the security of each of us dependent on that of the other. We must learn to live together. Our two countries must come to appreciate that just as the two sides of the human brain, the right and the left, adjust their individual roles within the body to make a coordinated and functioning whole, so must hemispheres of the body-politic, north and south, east and west, right and left, learn

“Our ability to influence Soviet internal developments is likely to be limited, but we are not totally without influence.”

to harmonize their contributions to a whole that is healthy and constructive in the search for lasting peace with liberty.

It is easy to verbalize these verities. It is much more difficult to attain them, given our cultural, political and social differences. But, as it must under the laws of nature, today will soon be yesterday; and tomorrow will soon be with us.

It is my profound hope that through the process of internal transformation that is demanded by new technologies, the time is at hand when Soviet authorities comprehend that repressive societies in our day cannot achieve inner stability or true security; that it is in their best interest to permit a humanizing process to take place so that it can show the rest of us that cruelty is not indispensable to their survival. I hope that leadership truly realizes that its historic requirement to achieve Communism through violence is an abomination in this nuclear age; and that their security as well as ours depends on a willingness to be governed by rules of responsible international behavior.

We can hope, but we cannot yet trust. There are significant and dramatic changes taking place in the Soviet Union, potentially massive changes, but we must see if the rhetoric turns into reality. We can welcome Soviet use of words such as “democracy” and “glasnost,” but we dare not forget that, in the past, such words have too often been contradicted by deeds.

Mr. Gorbachev’s task is a formidable one. The USSR is not apt easily or quickly to undergo what Jonathan Edwards called a “great awakening,” or see a blinding light on the road to Damascus. The *fundamental nature* of its system is the fact *he* and *we must still face*. But *there is* the beginning of change. We must be open to that change and evaluate its effect with open eyes and an open mind.

Our ability to influence Soviet internal developments is likely to be limited, but we are not totally without influence. The Soviet Union and its people in many ways measure themselves by Western standards. The United States is the Soviet Union’s principal rival, but we are also its standard for comparison. Language used by us to characterize our values, such as “human rights” and “democracy” are adopted by the Soviets, because they satisfy the deepest aspirations of the Soviet peoples as well. The words “glasnost” and “perestroika” are being repeated so extensively in the Soviet Union that they may well take on a meaning and dynamism of their own which could become difficult to reverse.

When I began negotiating with the Soviet Union in 1980, under President Carter, human rights was beginning to be injected as a major item on our country’s international agenda. We prevailed in that negotiation, but the Soviet Union stubbornly insisted that the discussion of the subject was an improper interference in their internal affairs. When President Reagan asked me in 1985 to return to government service as head of our nuclear arms reduction negotiating team, an extraordinary change became apparent. Under the leadership of the President and the careful guidance of Secretary of State George Shultz, the United States enlarged upon what President Carter initiated, and incorporated the concept of human rights as a necessary and ever-present ingredient in the *totality* of our relations with the Soviet Union. Recent events in Moscow are a dramatic and effective illustration of this commitment.

Yes, we are prepared to reduce arms; and we want to normalize and stabilize our relations with the Soviet Union. But, we insist, the pursuit of arms reductions must be accompanied by attention to the serious problems that cause nations to take up arms. Arms are the symptoms of a disease. Let’s treat the disease: Regional conflicts, bilateral tensions, and, of course, human rights violations. The latter, we explained, are at the root of much of our hostility toward the Soviet system, and undermine the very essence of trust and confidence between nations.

In his 1975 Nobel Prize speech that he was not permitted to present in person, Dr. Andrei Sakharov, said:

“I am convinced that international trust, mutual understanding, disarmament, and international security are inconceivable without an open society with freedom

Continued on page 17

MANAGEMENT BUYOUTS & LEVERAGED BUYOUTS

ARE THE CRITICS RIGHT



Honorable Joseph A. Grundfest

Honorable Joseph A. Grundfest spoke at the Law School on "Management Buyouts" Thursday, October 6 at a John M. Olin Foundation Lecture. The program was co-sponsored by the Political Economy Seminar.

The Honorable Joseph A. Grundfest has been Commissioner of the Securities and Exchange Commission since October 1985. Prior to his government service, he practiced law with the firm of Wilmer, Cutler & Pickering. He received his J.D. from Stanford University in 1978.

Management buyouts ("MBOs") and leveraged buyouts ("LBOs") have been subject to extensive criticism. They have been reviled as unfair to stockholders, threatening to employees, and inhospitable to long-term corporate planning. The companies involved in these transactions are allegedly dangerous to themselves and others because their high debt-to-equity ratios leave them economically vulnerable, particularly if interest rates increase or if the economy suffers a recession.

The bankruptcy of Revco Drugstores, only 18 months after its management buyout, has recently added fuel to these fears. Further concern has been generated by the rapid growth of multibillion dollar leveraged buyout funds. Here, the apprehension is that in order to "do deals" necessary to commit billions of dollars in available capital, fund managers will be pressured into paying premium prices that lead to unsustainable leverage, thereby further threatening the competitive fabric of an increasingly large number of MBO and LBO companies.

These concerns are expressed by many respected observers of the economic scene and, as Congressman Markey makes clear in his address, they are shared by influential policymakers in Washington. These concerns are, I believe, quite understandable. The academic and financial communities have an obligation to respond with credible evidence that either supports or rejects the factual premises upon which these concerns are based.

My review of the evidence leads me to conclusions that are, however, quite different from those expressed by many critics of MBO and LBO transactions. Experience to date demonstrates that some of these transactions are successes while others are failures. Among the successes are reinvigorated companies that have regained a sharp competitive edge as a result of a management buyout. Among the failures are companies that may well have encountered difficulties as a result of the financial pressures imposed by leveraged transactions.

Public policy cannot, however, be guided solely by successes. Nor should it be dominated by failures. Rational public policy must be guided by the best available evidence regarding the aggregate consequences of these transactions measured on average and over time. Individual anecdotes, no matter how compelling when considered in isolation, can easily mislead. Viewed from this perspective, and taking full account of the undeniable risks involved in many of these transactions, the preponderance of the evidence strongly suggests that MBOs and LBOs are beneficial for the companies involved and for the economy as a whole. The successes far outnumber the failures, and many of the costs associated with these transactions have been substantially exaggerated.

In order to appreciate the benefits that result from these transactions, it is useful to draw an analogy between buyouts and the operation of the venture capital sector. Venture capital is an undeniably risky business. It is a trivial matter to identify startup companies that have quickly gone bankrupt costing their backers many millions of dollars—and occasionally making even the most technologically and financially sophisticated investors look foolish. If the venture capital industry were judged solely by its risks and failures, that entire sector of the economy would be a candidate to be shut down.

Fortunately, the public policy process has not proved so short sighted or risk averse. Policymakers are able to appreciate the tremendous successes spawned by the venture capital industry. They appreciate the extraordinary value that can be called

forth when entrepreneurs have a substantial equity stake in the businesses they run and when those businesses are overseen by a relatively small group of knowledgeable, active investors who have a direct and significant financial stake in the success or failure of the enterprise. The value added by the entrepreneurial energy associated with venture capital operation is so well recognized that many foreign countries have specifically sought to replicate the United States' venture capital success by providing inducements to entrepreneurs and investors willing to take venture capital-type risks.

Buyouts are closely related to venture capital enterprises. Instead of starting a firm from scratch, a buyout recreates venture capital-type incentives within existing firms by providing management with strong, equity-based incentives combined with aggressive oversight from investors who have substantial capital at stake. The economic benefits that result from reinvigorating large, established corporations that may have grown a bit lazy or sluggish are every bit as real as the benefits that result from the formation of new firms. Thus, just as society applauds the risk taking inherent in venture capital operations, it makes sense, I think, to view buyouts in an equivalent light as risky but beneficial opportunities for industrial rebirth at firms that may not be living up to their full potential.

While there is extensive debate over the sources of gain that result from buyouts, the most significant gains result, I believe, from the reduction in agency costs that occurs when management is given an opportunity to share a substantial equity stake in the firm they operate. Buyouts thus reintegrate management interests with equity incentives and resolve the classic Berle-Means problem that arises when ownership is separated from control. Managements are thereby motivated to adopt efficiency-enhancing measures that simply do not occur in publicly traded firms with diffuse ownership.

As the co-head of corporate finance at McKinsey & Company explains, these transactions "are so immensely successful because they are better managed." Indeed,



there is no shortage of war stories describing how a firm taken private in an MBO or spun off in an LBO increased productivity as a direct result of management improvements that were infeasible under prior ownership structures. There is also no shortage of testimonials from business executives who participated in buyout transactions and say "it's amazing what a little motivation does for the bottom line."

Even economists skeptical of the benefits associated with hostile takeovers concede that MBOs result in

"a nontrivial amount of value creation. The enterprises emerging from MBOs are invariably structured to give managers greater incentives to cut costs and to budget capital more responsibly. Increased management ownership, concentrated ownership in the hands of knowledgeable profit-motivated investment bankers, and reduced free cash flow all contribute to the value created in MBOs. Finally, managers who know their firms best get to keep them, and all of the upheaval costs associated with hostile takeovers are avoided.... From the point of view of promoting efficiency they appear to be a good thing."

Journalists sometimes make the same point in a more colorful fashion:

"When management or new owners take over a company in an LBO, they suddenly stop managing so they can get to the country club by 3 p.m. Instead, they start to notice what the difference in internal rate of return is if they sell a low-yielding parcel in Palm Springs tomorrow instead of earning 1% on its present value. When management of LBOs goes into action, it suddenly starts to notice arbitrages between liquidation value and yield value. Out goes the three wood. In comes the HP-12."

Accordingly, the best available evidence urges a "steady as she goes" course for policymakers and provides no support for those who would further regulate or restrict MBO or LBO transactions.

1. MBOs and LBOs are Highly Regulated Transactions.

Critics of MBOs and LBOs occasionally proceed from the assumption that these transactions are relatively unregulated phenomena. Little could be farther from the truth. MBOs and LBOs rank among the most intensely regulated transactions in our entire marketplace.

At the federal level, the Williams Act imposes substantial disclosure requirements on all participants in MBO and LBO transactions. The purpose of these requirements is to assure that investors are fully informed when deciding whether to accept or reject an MBO or LBO offer. The disclosure requirements imposed on man-

"...the preponderance of the evidence strongly suggests that MBOs and LBOs are beneficial for the companies involved and for the economy as a whole."



agement buyouts are even more stringent than those imposed on third party takeover transactions, in particular, participants in management buyouts are required to disclose additional appraisal and valuation information in order to assure that management is not exploiting an informational advantage. The staff of the Securities and Exchange Commission has, over the past few years, expanded the scope of these disclosure requirements so that a board considering a management buyout proposal must now disclose the valuation information provided by investment bankers who have provided advice regarding the transaction.

At the state level, courts have become substantially more aggressive in scrutinizing the conduct of all takeover transactions. MBO transactions have, however, been singled out for particularly close attention because of the potential for self-dealing that disadvantages public stockholders. Accordingly, a board's decision to accept an MBO proposal is almost certain to be construed as a signal that the company is for sale. At that point, the corporation's directors become subject to a duty to conduct an auction designed to assure that stockholders obtain the highest price for their shares. The board is generally advised to form a separate committee of independent directors to handle negotiations with management and other bidders. That com-

mittee often retains its own independent counsel and investment bankers. The auction is typically subject to extensive judicial supervision with courts setting standards for the disclosure of information to competing bidders, the reasonableness of any "hello" or "good-bye" fees to be paid to bidders, the validity of lockup agreements, the exercise of "poison-pills" rights, and the timing of any decisions that may be subject to shareholder vote.

A management group therefore cannot, as a practical matter, buy out their own company without giving competing bidders an opportunity to at least top management's own bid. As this address is written, an MBO that is in its earliest stages of development demonstrates the open auction environment that has evolved in conjunction with those transactions. The management of Insilco Corporation, in conjunction with First Boston Corporation, recently proposed a \$29 per share management buyout. Documents filed with the SEC indicate that other bidders may have been willing to pay \$30 a share or more. Insilco's board asserts it acted reasonably in accepting management's \$29 proposal because of the contingent nature of the other potential bids and First Boston's insistence on a rapid response to its offer.

Nonetheless, counsel for the committee of Insilco's outside directors concedes that First Boston's bid was only an opening bid and explains that "(i)f somebody wants to bid more than \$29, they still can. The best test of the process is what happens now." In other words, an auction with a reservation price of \$29 has begun.

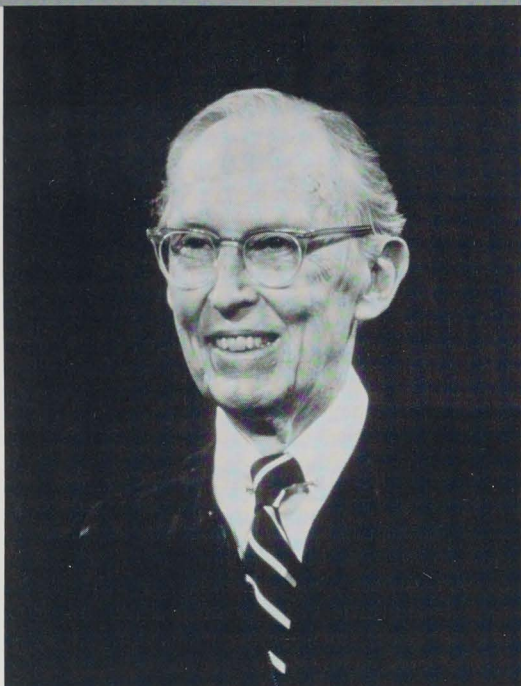
No doubt, stockholders and competing bidders may challenge the board's initial decision to accept management's \$29 bid, as well as expense reimbursement and termination fee arrangements with First Boston. However, management and First Boston are not assured of success because if a higher bidder comes along the board may well find it impossible to accept management's offer.

2. Are Shareholders Being Treated Fairly?

A frequent concern in MBO transactions is that the managers purchasing the company are acquiring it at an unfairly low price. In support of this theory, critics often point to transactions in which management earns substantial returns in short periods of time on relatively modest initial capital investments.

These individual instances, however, prove little if anything about the equity of premiums paid in MBO transactions. Shareholders are clearly taken advantage of if management acquires the company at a price below that which would be paid by an independent third party purchaser in an arm's-length transaction. The available evidence, however, indicates that the pre-

Continued on page 17



Irving R. Segal Lecture
Law School, University of Pennsylvania
October 12, 1988

It is a special privilege for me to give the Irving Segal Lecture. The Segal brothers, Bernard (Bernie) and Irving, have been friends of mine for many years. Both are lawyers with national reputations. Perhaps because we are the same age and have shared many experiences, Bernie Segal is one of the closest professional friends I have ever had.

Irving (Buddy) Segal has been a great credit to the University of Pennsylvania. He graduated Phi Beta Kappa from the College, and Order of the Coif in 1938 from the Law School. He served some four years in the U. S. Army (1942-46), attaining the rank of captain. You are familiar with his reputation as a leading trial lawyer. He is a member of the American College of Trial Lawyers, and served on its Board of Regents. It was most appropriate for the Law School to create the Irving Segal Lecture on Advocacy.

The first Segal Lecture was given by Simon H. Rifkind -another nationally known litigation lawyer. He spoke in October 1987 on "Trial Advocacy." The second lecture was given last spring by Leon Silverman

who also spoke on "Trial Advocacy." Rifkind and Silverman both are past Presidents of the American College of Trial Lawyers. I am honored to follow two such distinguished lawyers. My subject this afternoon is appellate advocacy. Although different, the object of both is to persuade. First, I will talk briefly about history, and mention a few of the famous names. Then, as older lawyers like to do, I will offer some advice.

History

Advocacy, the power of persuasion, is deeply rooted in western civilization. In centuries past oratory was greatly admired. Greece had its Demosthenes, and Rome its Cicero. Today, oratory as such is rarely seen. But the purpose of advocacy, now written as well as oral, remains the same: to persuade.

Our legal system is inherited largely from Great Britain, particularly the English courts. We, like the English, have an adversarial system based on civil and criminal trials before impartial judges. The federal Constitution and that of every state require juries in criminal cases. England has eliminated the jury in almost all civil cases.

But our federal and state constitutions require juries in civil as well as criminal cases. Advocacy in a jury trial differs from that before an appellate court. Yet, in both, persuading the decision maker is the critical role of the lawyer.

The English Bar (barristers), a separate branch of the legal profession from solicitors, still maintains standards of advocacy we could emulate. But even in England there are now few great names comparable to Thomas Erskine. Erskine, a Scotsman, dominated the English bar from 1778 until he became Lord Chancellor 28 years later. He made his great reputation as defense counsel fighting for such causes as the right of fair trial, independence of juries, and freedom of the press.

Other famous English barristers who come to mind are Sir Edward Marshall Hall-for several decades another famous defense barrister of the English bar. Also there were Sir Patrick Hastings, Sir Charles Russell, Sir John Simon and Lord Birkett.

In the 19th Century, we also had renowned advocates, the most famous being Daniel Webster. He not only argued more cases before the Supreme Court than any other lawyer, he was an eloquent advocate with great personal magnetism. Lawyers as well as judges, particularly in the early decades of our country, played significant roles in shaping the law.

Webster's influence on the development of constitutional law is a striking example. Professor Freund has said: "Every school boy knows how large a part of Daniel Webster's arguments before the Supreme Court found their way into opinions of Marshall."

LEWIS F. POWELL, JR.

Associate Justice (Retired)
Supreme Court of the United States

APPELLATE ADVOCACY



Bernard G. Segal, '31, Justice Lewis F. Powell, Jr., and Irving R. Segal, '38

Lewis F. Powell, Jr., Retired Associate Justice of the United States Supreme Court, is a man of noteworthy achievement in the judicial, military, and public sectors. His experience, knowledge and skills enabled him to play an important role in shaping the policies and actions of the United States throughout his sixteen years of service on the Supreme Court. A 1932 graduate of Harvard Law School, Justice Powell's career has exemplified professionalism and leadership in matters of national and local concern.

Prior to his appointment to the Supreme Court by President Richard M. Nixon in 1971, Justice Powell was associated with the firm of Hunton, Williams, Gay, Powell & Gibson and specialized in the areas of litigation and general civil practice. Among his professional achievements, Justice Powell has served as a member of the National Advisory Committee on Legal Services to the Poor, receiving an award in 1968 for his contributions to the National Legal Services Program, and as a member and past president of the Virginia State Board of Education.

Justice Powell has also had an accomplished military career, holding the final rank of Colonel with the U.S. Army Air Forces, as well as serving as Chief of Operational Intelligence for U.S. Strategic Air Forces in Europe.

In addition, Justice Powell was appointed a member of the National Commission on Law Enforcement and Administration of Justice by President Lyndon B. Johnson, and was appointed by President Nixon to study the Department of Defense as a member of the Blue Ribbon Defense Panel from 1969-1970. He was President of the American Bar Association from 1964-1965 and President of the American College of Trial Lawyers from 1969-1970. Currently, Justice Powell serves as an Honorary Bencher of Lincoln's Inn, London.



He practiced when few cases came to the Supreme Court, and there was no limitation on oral argument. In *McCulloch v. Maryland*, Webster, Luther Martin, William Wirt and other counsel argued the case for nine days. In the famous *Girard* will case (involving \$7 million) Webster and other counsel assailed the ears of the Court for some ten days. To some extent, arguments in famous cases then were major events in Washington. Fashionable ladies — as well as government officials — eagerly sought seats in the small court-room in the Capitol.

Happily, and I speak personally, such marathon talking in an appellate court is no longer permitted either in our federal or state systems. In 1970, the Supreme Court Rules were changed to limit oral argument to 30 minutes per side with briefs limited to 50 pages. With more than 150 cases argued before the Supreme Court each Term, the Court is seriously overburdened.

This Century

In this century no name is more illustrious than that of John W. Davis who argued 140 cases before our Court, more than any other lawyer. Erwin Griswold ranks second, having argued 124 cases. He is a former Dean of the Harvard Law School, and was Solicitor General for eight years. Despite 54 years of age, he is still a gifted advocate to whom I always listened with great respect.

I am happy to say to this audience that Bernie Segal is another superb appellate lawyer. He had argued a number of cases before the Supreme Court—usually successfully. Other lawyers who have argued a number of cases during my service on the Court include Rex Lee, William T. Coleman, Jr., Larry Gold (AFL-CIO), and Barrett Prettyman, Jr. Whitney North Seymour, now deceased, argued fewer cases, but was as good as the best.

So much for brief glimpses of the past, and the great names in our profession. I come now to specifics, focusing on the Supreme Court—though much the same can be said for advocacy before any appellate court.

The Briefs—Most Important

Our system of presenting cases on appeal differs sharply from that in England. There, the oral argument—rarely limited—is critical. Unlike the English, we rely primarily on the printed brief. Joseph H. Choate, Jr., whose father was a leader of the bar in the last century, is quoted as saying a good many years ago:

“We have now reached the point where we file our arguments in writing, and deliver our briefs orally.”

Counsel should comply strictly with the Rules. Although 50-page briefs are permitted by the Supreme Court, the Justices admire counsel who state their case clearly and forcefully in fewer pages.

Limit assignments of error to substantial issues, ones that would decide the case. Avoid a “shotgun” approach where precious space is wasted on issues that are unlikely to be decisive. Avoid excessive citations, excessive footnotes, and lengthy quotations from familiar decisions.

Small things also are important. I recommend using high quality paper, printing and binding. Lawyers are ill advised who try to fudge on the number of pages by decreasing margins and the leading between lines.

A word about the joint appendix on appeal. This may be of critical importance to the justice or judge writing the opinion. Few things are more frustrating to the appellate judge than to find, because of the inadequacy of the appendix, that it is necessary to request and review the full record. Be certain that every part of the record that is emphasized in your brief is included in the appendix. Conversely, do not weigh the appendix down with material that is not relevant to the issues on appeal.

Because of our primary reliance on written arguments, counsel should prepare briefs with the utmost care. We read the briefs carefully prior to oral argument, as do Courts of Appeals judges. But rarely is a Justice’s mind closed before hearing what counsel has to say.

Oral Argument

I will now talk about oral argument. As it can be critical in a case, careful preparation is advisable. It is essential to know your record from cover to cover. Particularly before a multi-judge court, you may be embarrassed by unexpected questions based on some portion of the record a judge has read.

It is prudent to assume, where 30 minutes is allowed, that questions will limit you to 20 minutes or less. At the outset one should state the case concisely. The facts found below—that are essential to understanding the legal questions—should be summarized, and the issues clearly identified.

I emphasize conciseness, as I have seen lawyers waste valuable minutes. If your brief argues several questions, it may be advisable to argue only your strongest position. Inform the Court that you leave the argument of the other issues to your brief. Experienced lawyers, arguing for the appellant, try to save a few minutes for rebuttal.

John W. Davis, in his famous lecture on appellate advocacy, recommended that in an oral argument one should “go for the jugular vein.” He stated that John G. Johnson, distinguished member of the Philadelphia Bar, enjoyed success before appellate courts by addressing himself to a single point, “often speaking for not more than 20 minutes but with force and logic.”

You should welcome questions — the toughest you can think of. Indeed, answer-

ing questions directly and candidly often is the best form of argument.

Last spring Justices were interviewed on public TV (WETA) informally at the Court. Justices White, Scalia and I were asked about the importance of oral argument. All three of us agreed that this type of advocacy is essential, though not as important as the briefs. In addition, we agreed that “a lawyer should welcome questions from the bench.” As Justice Scalia commented, he questions counsel with the view to giving him or her “a best shot at meeting my [Justice Scalia’s] difficulty with that side of the case.”

It is, of course, important to be attentive to the judges and responsive to their questions. Few things are more annoying to a judge than for the lawyer to keep talking when the judge asks a question. Nor should a lawyer respond to a judge’s question by saying “I’ll come back to that later.” The effective advocate listens carefully to the judge’s questions, and tries to give a direct and responsive answer.

Never read an argument. And avoid reading extracts from reported cases or the testimony—though it may be necessary to read the critical language of a statute.

Often, moot courts in law school are structured for argument by teams of two advocates. In actual practice, it is usually unwise to divide an argument between two counsel. Questions from the bench can disrupt the best laid plans for such a division.

Of course, avoid both shouting and waving one’s arms. In our Court, a few years ago, a well-known lawyer, while beating the air with his arms, struck his associate sitting beside the lectern. Happily the blow was not disabling. More recently, a Justice of the Court, watching another counsel arguing primarily with his hands, whispered to me: “He reminds me of a used car salesman.”

No longer are cases argued before the Supreme Court only by an elitist group of nationally known lawyers. Indeed, a high percentage of those who now appear are before us for the first time.

Few lawyers are as gifted and experienced at oral advocacy as the great names I have mentioned. Yet, I emphasize that no well-trained lawyer need hesitate to argue his or her case before any appellate court—including the Supreme Court. Successful oral advocacy no longer is primarily a matter of eloquence. Nor does success depend upon the fame of counsel.

It was Robert Jackson who said that “what impresses the Court is the quality of a lawyer’s argument, not his eminence.” It is particularly helpful if the lawyer has tried and argued the case below.

Continued on page 15

ALUMNI PROFILE

JEFFREY M. STOPFORD, '69



Jeffrey M. Stopford, '69, *National Class Agent Chairman*, is an alumnus who has always had an impact on those around him. As sole practitioner he has achieved great success representing plaintiffs in personal injury cases. His dedication to this Law School as Class Agent for the Class of 1969 and National Class Agent Chairman is unparalleled.

A graduate of Phillips Academy (Andover) and Harvard College (1966), Mr. Stopford was associate editor of the *Law Review* after his first year of Law School. His work on the *Law Review* continued throughout his years at the Law School and he was named to Order of the Coif at graduation. Mr. Stopford feels that his experience at this Law School has had a strong influence on his life. "My intellectual training from this Law School is transferrable and applicable to everything I do, and in the way that I analyze and think about things."

Mr. Stopford's legal career has centered on personal injury litigation. After graduation, Mr. Stopford worked for a large Philadelphia law firm. After four months, he knew it was not for him, and then clerked for Judge Francis L. Van Dusen. Toward the end of the clerkship, Mr. Stopford "went to see a trial and happened to hear James Beasley give a closing speech. It was just exhilarating, mesmerizing." For eight and a half years, he was associated with James E. Beasley of Philadelphia, and from 1979 to 1983, he was a partner at Litvin, Blumberg, Matusow and Young, also of Philadelphia. At both law firms, Stopford's practice was primarily limited to cases involving personal injury. From January

1983 until present, Mr. Stopford has operated as sole practitioner, in Philadelphia for three years and in Media, PA for the past three years.

Mr. Stopford's professional activities are numerous and quite diverse. For many years, he has lectured and written articles on a number of topics: trial advocacy, governmental immunity, comparative negligence, and swimming pool liability. Some of the organizations he has lectured before include the Philadelphia Bar Association, Pennsylvania Bar Association, Philadelphia Trial Lawyer's Association, and the American Trial Lawyer's Association.

Mr. Stopford is dedicated to serving the community through his law practice and also through his many volunteer activities. From 1974-76 and 1985-88 he has served as Chairman of the Philadelphia Crime Prevention Association which runs three community centers in inner city Philadelphia serving approximately 10,000 clients through a variety of social programs. For a number of years, Mr. Stopford has been a tutor for the Delaware County Literacy Council teaching adults to read. But perhaps most notable among Mr. Stopford's commitments is his dedication to the Law School through his work as Class Agent for the Class of 1969 and National Class Agent Chairman. He finds his work to be very enjoyable and credits the strength of his Class for making this so. He says, "I'll continue being a Class Agent. I find it very enjoyable because I think we have a fabulous Class." In the past five years while Stopford has been Class Agent, the Class of 1969 has been number one in annual giving percentage of participation.

When Stopford assumed the role of class agent in 1984, the class responded to his Annual Giving request with a total of \$27,048 (up from \$9,509 the previous year) from 84% of the class (up from 32% the previous year.) Succeeding years have seen the class respond in even greater numbers — 92% in 1987, with increased generosity — \$54,091 in 1988.

It was only a matter of time until the scope of Stopford's influence transcended the class of 1969. In 1988 Stopford agreed to serve as National Class Agent Chairman. With the same determination and personal commitment he began invigorating the Law School's class agents. His calls and communiques to class agents generate a geometrically multiplied response. Annual Giving, and ultimately, the Law School become the beneficiaries.

Each annual appeal includes more than the usual written request for a gift to the Law School; statistical analysis of the class' giving with names of gift club members and announcement of the new school records set by the Class of 1969. It also includes a newsy account of the personal accomplishments of classmates during the past year.

Stopford's future plans involve his outdoor hobbies. Of his two lifelong goals, one is becoming less and less a possibility: "breaking 80 on a golf course." The second goal, once his trial work is down and his two boys are in school, is to go to the Barnes Foundation for their intensive Horticultural Course. Stopford will continue doing volunteer work, teaching adults to read, and will continue soliciting for his prep school and this Law School because he is committed to them.

POWELL *Continued from previous page*

Power of Persuasion

Advocacy in court is only one aspect of the broader qualities lawyers should possess: I would emphasize the ability persuasively to communicate thoughts and facts. The average lawyer's daily work is concerned with less dramatic forms of persuasion than arguing before an appellate court.

Even the trial lawyer will spend more time with the written word or in negotiations than in oral arguments to a court or jury. Far more cases are settled than are tried. The presentation-oral and written-of settlement proposals and counter proposals is itself an exacting form of advocacy. The "power of persuasion" also is almost as important to the office practitioner as it is to the trial lawyer. Whether it be the negotiation of a divorce settlement agree-

ment or the hammering out of the terms of a shopping center lease, the lawyer with the greater capacities to persuade has a distinct advantage.


The simple fact is that in our profession the ability to use the English language with brevity, clarity and precision is an asset of incalculable value.

An example of brevity that may amuse you is a story attributed to Judge Murdock, then on the Tax Court, who cited the following as an example of ideal brevity:

"The taxpayer simply testified: 'As God is my judge, I do not owe this tax.' Judge Murdock replied: 'God is not your judge. I am. You do owe your tax.'"

I conclude by quoting John W. Davis, certainly one of the greatest American lawyers of all time. He spoke of the use of language as follows:

"The usefulness of a lawyer greatly depends upon the proper use of language. Webster believed that 'the single power of clear statement is the great power at the bar': This reminder should be hung, on the walls of every law school-and for that matter-in every lawyer's office. It is true, both in and out of the courtroom. Indeed, it also is true of the bench."

When I was last here at the University of Pennsylvania Law School I sat on a moot court. Your law school is widely recognized as one of the best in our country. You have honored me by the invitation to give the Irving Segal Lecture. My hope is that each of you will learn and practice the great power of persuasion. 



P E N N S Y L V A N I A L A W P E O P L E

IN THE NEWS

Professor Regina Austin '73 was quoted in the October 24 issue of the *National Law Journal* on the topic of faculty scholarship in traditional versus non-traditional areas. Professor Austin, who has been doing work on teen-age pregnancy and unwed motherhood from the black-feminist perspective, remarked that she is "a lot braver after tenure" in her research.

Professor Stephen B. Burbank was quoted in the July 25 issue of *Business Week*. Professor Burbank remarked that the conflict of interest regulations regarding financial interests are too strict and argued that some leeway should be given by permitting judges with very small holdings in a litigant company to continue to preside over a case. He was also quoted in "The Law" section of the *Wall Street Journal* (10/14/88) in a story discussing the 50th anniversary of the enactment of the Federal Rules of Civil Procedure.

Glenn Carberry '79 ran as a Republican for the U.S. Congressional election in the New London, Connecticut area. An article in a newspaper, *The Compass*, profiled Mr. Carberry on June 29. He opposed four-term Congressman Samuel Gejdenson. He is president of the New London firm of Dupont, Tobin, Levin & Carberry and vice president of the 700-member Norwich Area Chamber of Commerce. The author of the article, Ernst Kohlsaas, remarked that Mr. Carberry "presents the strongest challenge yet to the incumbent Democrat. This even though Carberry has never held an elective office."

The Honorable Paul M. Chalfin '41 was featured in an article by the *Legal Intelligencer* on June 27. The former Philadelphia Common Pleas Judge resigned from the bench in 1984 to become one of the organizers and judges of Judicate, a national private court system. Mr. Chalfin represents attorneys facing malpractice lawsuits, a field which he feels will continue to

grow. As he says: "Lawyers and clients are becoming more aware that they can resort to malpractice to recover rights that should have been gained with proper representation. There's no longer an unwritten code that lawyers should protect each other. That code has gone by the board."

Jeffrey R. Chodorow '75 was featured by the *Philadelphia Inquirer* in a September 19 article entitled "Dealmaker writes His Own Ticket." The article discusses Mr. Chodorow's successful climb to the top of the real estate business as president of Commercial Properties and later Core-Group. Through innovative structuring of real estate deals such as sale-leaseback agreements with K-Mart and Walmart, Mr. Chodorow and his partners have amassed a fortune. This innovative deal structuring ability proved essential in his recent acquisition of Braniff Airlines for \$105 million. *The Inquirer* calls him "the hottest Philadelphia lawyer since Paul Newman - and one of the city's best kept business secrets."

Also mentioned was Chodorow's attorney, **Fred C. Blume '67**.

Lyn Davis, Director of Career Planning and Placement, was recently quoted in the *National Law Journal* concerning the issue of "call back" interviews for students seeking summer or permanent positions.

Professor Gary Francione participated in an animal rights forum featured in *Harper's Magazine* in August. The forum, entitled "Just Like Us?" featured Arthur Caplan, the director of the Center for Biomedical Ethics at the University of Minnesota, Ingrid Newkirk, the national director of People for the Ethical Treatment of Animals in Washington, DC and Roger Goldman, constitutional law scholar and professor at Saint Louis University School of Law. The forum centered on some key philosophical questions regarding animal rights: How should we treat animals? Why do humans have rights and other animals not? If animals had rights, what would they be? Professor Francione was also appointed Chairperson of the ABA Young Lawyers Division Animal Protection Committee.

Professor Douglas N. Frenkel '71 was quoted in a recently published article in *The Pennsylvania Lawyer*, "When Marketing Meets Resistance." Lawyers have traditionally been reluctant to "market" their practices or specialties. Professor Frenkel notes that the marketing aspect of law isn't often given high priority because lawyers, in many circles, are still not viewed as "business people." "It [marketing] isn't viewed as a particularly important academic subject... There's a resistance to the notion that we are turning out business people."

Gilbert Harrison '65 was quoted in the *Wall Street Journal* on September 16 in reference to the buyout of the Zayre Corp. by Ames Department Stores for \$800 million, creating the third largest cut-price retailer in the U.S. Mr. Harrison is an investment banker at Shearson Lehman Hutton and represents a client who is a large shareholder in the Zayre Corp. Mr. Harrison remarked that the Ames purchase will create an opportunity for Ames to save money through consolidating management, merchandising and distribution functions.

Benjamin Lerner '65, Philadelphia Public Defender, was quoted in the November 2 issue of *The Legal Intelligencer* concerning the Supreme Court's pending decision on the rights of death-row prisoners to state-paid attorneys. According to Mr. Lerner, "If the court holds that states don't have to pay, it's easy to foresee situations where defendants, even innocent defendants, will be executed without ever having the opportunity to have legal representation and have their claims considered by appellate courts."

The Honorable Jack E. Mandel '61 was profiled by the *Los Angeles Daily Journal* in August of this year. The Superior Court judge for California's Orange County, who has built an impressive record of speedy settlements, pilots a program aimed at settling disputes involving family law before they go to trial. Mandel is in his second year of heading the program which boasts a success rate of 85 to 90 percent and frees the courts to handle cases that really need to be tried. Mandel has also taught various areas of adoption and family law for the past six years.

Randy M. Mastro '81 was featured in the *Bernardsville News* (8/11/88) and was quoted in the *Manhattan Lawyer* (10/18/88) for his role in prosecuting organized crime as an assistant U.S. Attorney in New York. Mr. Mastro works in the civil division which seeks to eliminate Mafia influence from organizations and seize illegally obtained cash and property. During his tenure at the U.S. Attorney's office, he has been involved in a number of well-publicized organized crime cases, the most recent being a suit filed last June charging Mafia infiltration in the International Brotherhood of Teamsters.

Professor Almarin Phillips was quoted in the *Wall Street Journal* (11/14/88) reference to the private antitrust lawsuit filed against the Ford Motor Company in federal court in Philadelphia. The suit centers around the question of how much evidence is required to prove an illegal business conspiracy. The case focuses attention on an increasing tendency among some federal judges to view skeptically antitrust charges

MAX H. KAMPELMAN

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of information, freedom of conscience, the right to publish, and the right to travel and choose the country in which one wishes to live."


The United States negotiates with the Soviet Union in that context. We have faith in these principles as we intensify our efforts, through our negotiations, to find a basis for understanding, stability, and peace with dignity. To negotiate is risky. It is, in the words of Hubert Humphrey, something like crossing a river while walking on slippery rocks. The possibility of disaster is on every side, but it is the way to get across.

The object of our diplomacy and the supreme achievement of statesmanship, is patiently, through negotiation, to pursue the peace we seek, always recognizing the threat to that peace and always protecting with fully adequate military strength our vital national interests and values.

We want our negotiating efforts to produce results. We have begun a historic process. With the totalitarian nature of our adversary and the complex issues we face, however, coupled with our own internal political stresses, even with full arms reduction agreements, we will still be nearer to

the beginning than to the end of that process.

Alexis de Tocqueville wrote in the nineteenth century that "it is especially in the conduct of their foreign relations that democracies appear to be decidedly inferior to other governments." With that observation in mind, can we achieve the firm sense of purpose, steadiness, and strength that is indispensable for effective foreign affairs decision making? Can our political community resist the temptation of partisan politics and institutional rivalry to develop the consensus adequate to meet the challenge of de Tocqueville's criticism?

Abraham Lincoln in his day said that "America is the last great hope of mankind." It still is. Our political values have helped us build the most dynamic and open society in recorded history, a source of inspiration to most of the world. It is a promise of a better tomorrow for the hundreds of millions of people who have never known the gifts of human freedom. The future lies with liberty, human dignity, and democracy. To preserve and expand these values is our special responsibility. You in this audience cannot escape that burden. I urge you to look upon it as an exciting opportunity. 

BUYOUTS *Continued from page 12*


miums paid in MBO transactions are comparable with the premiums paid in third party merger transactions. These results should not be surprising: if the board of a company considering an MBO proposal has an obligation to conduct a fair auction that yields stockholders the highest possible price, then management will be unable to complete an MBO unless it is willing to pay at least as much as competing third party interests.

Managers might also be suspect if they purchased corporations on the basis of projections that consistently understate the future performance of the enterprise. Such evidence would suggest that managers might be "badmouthing" their companies in order to drive down the price they have to pay in an MBO. Here, the evidence is surprising and suggests managers are, on average, overly optimistic about their corporation's future performance. Thus, if anyone is potentially disadvantaged by management's projections it is the lenders and financiers who may be providing capital on the basis of an unrealistically rosy scenario—assuming, of course, that these investors aren't savvy enough to discount such overly optimistic projections.

The data also suggest that, on average, the gains that result from an MBO transaction tend to be divided evenly between the selling stockholders and the management buyout group. No rational bidder will ever offer a price so high that he eliminates all

opportunity for future profit from the MBO transaction. The observation that the gains from the transaction appear to be split evenly between buyer and seller further supports the conclusion that, on average, the process does not unfairly disadvantage selling stockholders.

Any examination of data that focuses solely on averages overlooks outliers at both extremes. Thus, just as there are situations in which MBO purchasers have, in hindsight, profited quite handsomely, there are also situations in which selling stockholders are the ones who made out like bandits, because they collected substantial premiums while the buyers were stuck with failed transactions. Public policy must, however, be guided by central tendencies, and the data here fail to support the claim that stockholders consistently wind up on the short end of the stick.

Before leaving this topic, however, it should be noted that the concern over the adequacy of premiums stands in sharp conflict with the criticism that MBOs are dangerous because the high prices paid induce excessive leverage. Either shareholders are being paid too little or they are being paid too much. Both propositions cannot simultaneously hold true. Critics of MBO and LBO transactions should therefore be careful to choose between these allegations and should, at a minimum, strive for internal consistency in their attacks on MBO and LBO transactions. 

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PENN LAW PEOPLE

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that conflict with academic models of reasonable economic behavior. Professor Phillips feels that judges, including Supreme Court justices, haven't reached a consensus on how much weight to give the so-called Chicago School economic theories.

Ernest D. Preate, Jr. '65 was elected Attorney General of the Commonwealth of Pennsylvania in the general election held November 8.

Professor Clyde W. Summers was quoted in the August 5 issue of the *Minneapolis Labor Review*, *Waco Labor Journal* and *AFL-CIO News* in reference to the lawsuit filed by the Glass, Molders, Pottery & Plastics Workers against Wickes Cos., Inc. The suit is for \$30 million in damages for the firm's unsuccessful raid of Owens-Corning Fiberglas Corp. that cost the jobs of more than 1,000 union members. Professor Summers agreed that corporate raiding caused serious problems in the workplace and noted that "in a lot of these corporate takeovers, it is frequently the employees who end up getting hurt the most." He cautioned that because "the law doesn't treat the employees as having any rights" in the takeover situation, the suit may encounter legal obstacles.

Professor Michael L. Wachter and **George M. Cohen '86** are co-authors of "The Law and Economics of Collective Bargaining: An Introduction and Application to the Problems of Subcontracting, Partial Closure, and Relocation." Their article appeared in the May, 1988 edition of the *University of Pennsylvania Law Review*. 

THE FACULTY

James F. Blumstein has joined the faculty as the John M. Olin Visiting Professor of Law. Professor Blumstein comes from Vanderbilt Law School and teaches courses on Health Policy and Law and Land Use Regulation.

Lecturer Marshall Breger '73 served as special assistant to President Reagan and is currently chairman of the Administrative Conference of the United States.

Professor Stephen B. Burbank, reporter of the Third Circuit Task Force on Rule 11, presented the Task Force's draft report to the 1988 Third Circuit Judicial Conference in Princeton, NJ. The Task Force's final report will be published later this year. Professor Burbank also presented a paper at a national conference marking the fiftieth anniversary of the Federal Rules of Civil Procedure in Boston. The paper, "The Transformation of American Civil Procedure: The Example of Rule 11" will be published in an issue of the *University of Pennsylvania Law Review* devoted to the conference. Professor Burbank is also Chair of the University of Pennsylvania's Search Committee for the Meyerson Professorship in Urbanism and a member of the University-wide planning committee concerned with recruitment and retention of faculty.

Professor Lani Guinier participated in a conference on the state of civil rights in the United States at the French Senate sponsored by the University of Paris on October 8-9, 1988. Professor Guinier delivered a lecture on voting rights.

Algernon Sydney Biddle Professor of Law, Emeritus George L. Haskins was awarded a 1988 grant by the American Council of Learned Societies for research on the influence of English local law in the American colonies of New England. An address on the development of the constitutional doctrine of separation of powers, which he delivered earlier in Europe, has now been published in Volume 50 of *Recueils de la Societe Jean Bodin pour l'Histoire Comparative des Institutions* (Paris, 1988).

William A. Schnader Professor of Commercial Law, Emeritus John Honnold continues with the work that has led to the adoption by 17 nations (including the U.S.) of a convention establishing uniform law for international sales. Four articles about the convention, based on lectures both here and abroad, are at press, and he is finishing proofs for a 900-page documentary history of the convention. Some of his past students at Pepper, Hamilton & Scheetz recently persuaded him to be counsel to the firm to assist clients in adjusting to the new law. In his fifth year of retirement, Professor Honnold gives a year-long research seminar on Uniform Law at the Law School and notes that his foreign graduate students "remind me of my U.N. years."

Leon Meltzer Professor A. Leo Levin '42 spoke on "Uniformity and the Law" at a special seminar attended by over 150 judges of the United States Courts of Appeals. Professor Levin currently serves as chair of a Twentieth Century Fund Task Force on Judicial Responsibility.

Professor Richard G. Lonsdorf gave a presentation, "Ethical and Legal Issues in the AIDS crisis," at the American Psychiatric Association Conference on "The Psychiatric Aspects of AIDS." (September 23-24). At an American Medical Association conference entitled "Confronting the AIDS Plague," Professor Lonsdorf presented the topic "Legal Crisis and the AIDS Quandary." (September 29-30). He presented the issue "Decisions to Terminate Life-Sustaining Treatment" at a College of Physicians Conference on "Ethics Committees: Moral Struggle and Strategy in Health Care Institutions."



New Faculty Reception

Joseph M. Manko, Chairman of the Environmental Department at Wolf, Block, Schorr and Solis-Cohen, has joined the faculty as an Adjunct Professor of Law. Professor Manko was formerly Regional Counsel for the Environmental Protection Agency and will conduct a seminar on Environmental Law and Practice. He has authored many articles on the environment and has contributed op-ed articles in the *Philadelphia Inquirer* and *Philadelphia News*.

D.H. Mann has been appointed Professor of Law and History. On October 4, 1988 he presented a paper on "Debtors, Creditors, and Republicanism after the Revolution" at Boston University. Professor Mann has recently joined the editorial board of the *Law and Society Review*.

Ferdinand Wakeman Hubbell Professor Stephen J. Morse was invited to address the Commission to Revise the Mental Health Code of Illinois. Professor Morse was asked to present a speech recommending the limitation of the proposed expansion of standards for involuntary civil commitment of mentally disabled people. He was also named to the permanent study group of the John T. and Catherine D. MacArthur Foundation's Program of Research on Mental Health and Law. The program meets bi-monthly to direct the foundation's research programs and draws experts from many diverse fields of academia, government and law. Professor Morse delivered the Edward G. Donley Memorial Lecture, "Treating Crazy People Less Specially," at the West Virginia University College of Law. The lecture was also published in the *West Virginia Law Review*. He is currently completing a book, *The Jurisprudence of Crazyness*, which will be published by the Oxford University Press.

Dean and Bernard G. Segal Professor of Law Robert H. Mundheim delivered a lecture to a workshop of the Delaware Valley Chapter of the American Corporate Counsel Association whose topic was "Board Process and Corporate Governance."

Algernon Sydney Biddle Professor of Law Curtis R. Reitz '55 currently serves as a member-at-large on the University Senate Executive Committee and the University's Personnel Benefits Committee. He continues in his role as a member of the Editorial Board of the University of Pennsylvania Press, and has agreed to serve on a program on Joint Venturing Abroad, sponsored by the ABA Section on International Law and Practice.

Professor Michael Schill has received a research grant from the Mortgage Bankers Association of America Education Trust Fund. The subject of the research is "The Effect of Integration of Capital Markets on Real Estate Finance Law."

Professor of Law Emeritus and former director of Biddle Law Library Richard Sloane has been named Director of Mayor Koch's Rules Recodification Project in New York. Professor Sloane and a small staff are recodifying the rules and regulations of City agencies—Police, Fire, and other agencies whose rules affect the public. Publication is expected in Summer 1989.

Professor Haym Soloveitchik's current area of research is Bankruptcy in Jewish Law. He recently delivered lectures on "History and Religion" at Yeshiva University and "The Impact of Printing on Jewish Law" at the University of Illinois at Urbana. He has published *Responsa as a Source of Jewish History* (Mercasz-Shazar, 1988) and "Religious Law and Change: A Medieval Example" (*AJS Review*, Fall, 1988).

Jefferson B. Fordham Professor of Law Clyde W. Summers presented a lecture at Michigan State University on November 17 entitled "Ethics in Union-Management Relations." He participated in a conference at Washington University School of Law in St. Louis entitled "Individual Freedom and Governmental Power: The State Action Doctrine of *Shelley v. Kraemer*." The conference was held September 29-30 of last year. Professor Summers' article, "Labor Law As the Century Turns: A Changing of the Guard," appeared in the *Nebraska Law Review* Vol. 67, p.7 (1988). He has recently published a chapter, "Trade Unions and Their Members," which appears in *Civil Liberties in Conflict*, edited by Larry Gostin (1988).

Associate Professor Barbara Bennett Woodhouse serves as the chairperson of the Panel of Constitutional Scholars for the Museum of American Constitutional Government at Federal Hall in New York City. The museum is a project sponsored by the National Park Foundation and is designed to offer school children an interactive program that dramatizes the workings of the Constitution and the role of the First Amendment in assuring civil liberties. The museum is scheduled to open in April, 1989.

ALUMNI BRIEFS

'31 The Honorable Herbert S. Levin was recognized for his successful efforts and pro bono services on behalf of the Pennsylvania judiciary since his retirement. The reception occurred at a regular meeting of the Board of Judges of the Common Pleas Court in October.

'32 Norris Harzenstein has been reappointed as chairperson of the Third Circuit Advisory Committee, which advises and assists national vice presidents in connection with the activities of the Federal Bar Association chapters in Delaware, New Jersey, Pennsylvania and the Virgin Islands. Mr. Harzenstein is a retired FBI supervisor, a past national vice president for the Third Circuit and a past president of the Philadelphia chapter of the FBA.

'35 J. Pennington Straus has become a member of the Consultative Group for the American Law Institute Restatement of Trusts. Mr. Straus is a member of the Estates Department of Schnader, Harrison, Segal & Lewis. He currently serves as chairman of the Joint Editorial Board of the Uniform Probate Code. He has served as chair of the Real Property Probate and Trust Law Section of the American Bar Association and as president of the American College of Probate Counsel.

'39 Leon S. Forman has co-authored a book titled, *Fundamentals of Bankruptcy Law* (2nd Ed.), published by the ALI-ABA Committee of Continuing Professional Education.

'49 The Honorable Louis J. Carter was co-chair of the 7th Jewish Law Day, held in Philadelphia on October 11. The Jewish Law Day convocations are intended to explore the relationship between the traditions of Jewish law and the foundations of American jurisprudence. Several Penn Law alumni were active on the planning committee: The Honorable Carolyn E. Temin '58, The Honorable Marvin R. Halbert '49, Sylvan M. Cohen '38, Harold Cramer '51, Marlene F. Lachman '70, Charles F. Ludwig '56, Mitchell E. Panzer '40 and Joan P. Wohl '54.

'50 Charles C. Hileman has become a Fellow of the American College of Trial Lawyers. The induction ceremony took place during the recent annual banquet of the ACTL in Toronto, Ontario. Mr. Hileman is a partner with Schnader, Harrison, Segal & Lewis, and has been practicing in Philadelphia for 35 years. He is a member of the Litigation and Tort and Insurance Practice sections of the American Bar Association and a former president of the Philadelphia Association of Defense Counsel.

'50 The Honorable D. Donald Jamieson was recently reappointed as the State Representative to the Lawyers Conference of the ABA Judicial Administration Division. Mr. Jamieson is a senior partner in the Philadelphia firm of Mesirov, Gelman, Jaffe, Cramer & Jamieson and chairman of the Litigation Department. He is a former president judge of the Court of Common Pleas for the City of Philadelphia and a former president of the Citizens Crime Commission of Philadelphia.

'51 George J. Hauptfuhrer, Jr., the chairman of the firm of Dechert, Price & Rhoads in Philadelphia, was recently elected to serve on the board of trustees of the American College, the nation's oldest and largest academic institution devoted exclusively to financial services. Active in community and civic affairs, Mr. Hauptfuhrer is counsel and trustee of the Abington Memorial Hospital and a trustee of the Princess Grace Foundation.

'52 John Rogers Carroll has been elected to the board of directors of the Eagleville Hospital located in Montgomery County, PA.

'53 Vincent J. Apruzzese, senior partner in the Springfield, NJ, law firm of Apruzzese, McDermott, Mastro & Murphy, recently became a member of the

American Bar Association Board of Governors. Mr. Apruzzese represents the Third District, composed of Indiana, Maryland and New Jersey. The 33-member board convenes five times a year to oversee association administration and policy implementation.

'53 Joseph H. Foster was recently reappointed to his second three year term as a member of the Supreme Court Civil Procedural Rules Committee. He is a member of the Philadelphia firm of White and Williams.

'54 Jerome B. Apfel, a partner in the Philadelphia firm of Blank, Rome, Comisky & McCauley, was a lecturer in a legal education course at Temple University entitled, "Estates I: Estate Planning, Fiduciary Administration and Related Taxes - Basic." The program ended December 15.

'54 Marvin Garfinkel, Chairman of the Real Estate Department of Mesirov, Gelman, Jaffe, Cramer & Jamieson, was Program Chair of the ALI-ABA Course of Study, "Real Estate Defaults, WorkOuts, and Reorganization," held August 18-20 in Coronado, CA. Mr. Garfinkel is also chair of the Easements, Restrictions and Covenants Committee of the Real Property Division of the American Bar Association.

'55 The Honorable Joseph H. Stanziani has retired from service in the Montgomery County, PA court system after serving on the bench since 1972. Judge Stanziani served as a juvenile administrative judge and was active in local and state juvenile court organizations. Montgomery County President Judge William W. Vogel '53 remarked that he was a "dedicated, conscientious judge who did all he could to serve the public and particularly the juvenile field, the young people of this county. I think the people of this county owe a great debt of gratitude for his service these past 17 or 18 years."

'56 Harris Ominsky has been awarded a Tweed Special Merit Award by the American Law Institute-American Bar Association Committee on Continuing Professional Education. A senior partner and co-chair of the Real Estate Division of Blank, Rome, Comisky & McCauley, Mr. Ominsky was one of three lawyers nationwide to receive this prestigious award. The award was for his active involvement over many years, both in the creation of specific programs and long-range educational planning. He currently serves as vice president of the board of directors of the Pennsylvania Bar Institute, the education arm of the Pennsylvania Bar Association.

'56 Professor Alan Miles Ruben has been appointed Visiting Professor of Law at FuDan University in Shanghai, People's Republic of China. He will be teaching corporate law and advising with respect to the development of private enterprise regulations.

'56 The Honorable Dolores K. Sloviter and Walter S. Batty '70, chief of the Appellate Section for the U.S. Attorney's Office in Philadelphia, presided over the Third Circuit Admissions Ceremony. The ceremony was sponsored by the Young Lawyers Division of the Philadelphia Chapter of the Federal Bar Association.

'57 John W. Dean, III has been re-elected to serve on the board of directors of the Shrine of North America. The 825,000 member fraternity founded and continues to operate the 22 Shriners Hospitals for Crippled Children. Mr. Dean is a counsel to the firm of Howland, Hess, Guinam, and Torpey in suburban Philadelphia. He is also president of J.W. Dean & Son, a funeral service firm his family has operated for four generations.

'57 Edward E. Russell was sworn in as a judge of the Philadelphia Court of Common Pleas on June 30. Judge Russell was formerly a senior partner in the Philadel-

phia firm Gilfillan, Gilpin & Brehman and has been a member of the Pennsylvania bar since 1958. He has been chairman of Philadelphia Bar Association Committees on the Philadelphia magistrates courts, public relations and municipal government. An active participant in civic and community activities, Judge Russell was executive secretary and board member of the Committee of 70, chairman of the Philadelphia Committee on City Policy, treasurer of the Charter Defense Committee, and executive board member of the Citizens Charter Committee.

'58 Jacques H. Geisenberger, Jr. has been selected to assume one of the 375 appointments made by the Economics of Law Practice Section Chairman of the American Bar Association. The Section, with nearly 22,000 members, is devoted to training lawyers and law firm administrators to provide legal services more efficiently and at a lower cost to clients.

'58 Howard T. Glassman was a panelist at a recent Pennsylvania Bar Institute seminar on partnerships. He spoke on the bankruptcy aspects of general and limited partnerships. Mr. Glassman is a partner at Blank, Rome, Comisky & McCauley in Philadelphia.

'58 The Honorable Carolyn E. Temin was elected treasurer of the Pennsylvania Conference of State Trial Judges at the recent annual meeting in Hershey, PA. Judge Temin will serve successive offices and succeed to the presidency of the conference in 1993. She is the first woman to serve as an executive officer.

'59 David M. Jordan has published his second biography entitled *Winfield Scott Hancock: A Soldier's Life* (Indiana University Press). The *Booklist* review commented, "Consequently, this comprehensive, well-written, and thoroughly researched biography is long overdue. Jordan's cogent assembling of all the pertinent facts and sources should appeal to both general readers and scholars."

'59 John J. Lombard, Jr. was recently re-elected to a second one year term as director of the Probate Division of the American Bar Association's Section of Real Property, Probate and Trust Law. Mr. Lombard is the manager of Morgan, Lewis & Bockius' Personal Law Section which handles estate and trust administration.

'60 The Honorable Richard S. Hyland has returned to the private practice of law as counsel to the Cherry Hill, NJ firm of Myers, Matteo, Rabil, Norcross & Landgraf. He served for ten years on the Superior Court of New Jersey. His practice is concentrated in the areas of trials, appeals and alternative dispute resolution.

'61 Richard L. Krzyzanowski has been appointed Vice President, Secretary and General Counsel of the Crown, Cork & Seal Company in Philadelphia.

'62 Warren J. Kauffman has become co-managing partner of the law firm of Abrahams, Loewenstein, Bushman & Kauffman in Philadelphia.

'63 Gerald M. Levin has been elected to the board of directors and named Vice Chairman of Time, Inc. Mr. Levin is Time's chief strategist and is in charge of the company's financial, legal, public and governmental affairs, and human resources. He has been an executive vice president since 1984, and has been with the company since 1972.

'63 David H. Marion has become a Fellow of the American College of Trial Lawyers. A partner in the Philadelphia firm of Montgomery, McCracken, Walker & Rhoads, Mr. Marion has been a trial attorney for 24 years.



'64 Stephen A. Cozen has been chosen a Fellow of the American College of Trial Lawyers. Mr. Cozen has practiced law in Philadelphia for 24 years, and is a partner in the firm of Cozen & O'Connor. He is the current chairman of the Insurance Law Committee of the Defense Research Institute, the current vice chairman of the Property Insurance Committee of the ABA and vice president of the Federation of Insurance and Corporate Counsel.

'64 H. Robert Fiebach, a columnist for *Lawyer's Digest*, published an article in the October issue entitled "Should Lawyers Be Permitted to Reveal Client Confidences in Defense Against Non-Client Claims?"

'64 Robert G. Fuller, Jr. and a partner from the firm, Pierce, Atwood, Scribner, Allen, Smith & Lancaster, were recently appointed by the Maine Bar Association to represent the association on the Supreme Judicial Court Plan and Design Committee. The group has been established by the Maine Legislature to hire a court planner and to conduct a design competition for a building to house Maine's Supreme Judicial Court.

'64 Francis J. Moran has been elected president of the Brehon Law Society. He previously served as vice president of the Society, which is located in downtown Philadelphia.

'64 Herbert F. Schwartz's monograph entitled "Patent Law and Practice" was recently published by the Federal Judicial Center.

'65 Robert H. Greenwood was elected as administrative vice president of the New Jersey Chamber Music Society. He is a partner in the firm of Greenwood, Young, Parshis, Dimiero & Sayovitz.

'65 James W. Jennings has been nominated as treasurer of the Section on Corporation, Banking and Business Law of the Philadelphia Bar Association. Other Penn Law alumni nominated for positions include: Dennis H. Replansky '67, secretary, Joseph L. Lincoln '76, executive committee, and Joseph P. Flanagan, Jr. '52, chair. Mr. Jennings is the assistant manager of the Business and Finance section of the Philadelphia firm of Morgan, Lewis & Bockius, and recently spoke on planning and developing a mutual fund complex at the Pennsylvania Banker's Association 1988 Trust Conference in Hershey, PA. Over 400 bankers from around the state were in attendance.

'66 James Eiseman, Jr. has been elected chairman of the board of trustees of Community Home Health Services, the largest voluntary nonprofit home care organization in the Delaware Valley. Mr. Eiseman, a partner with Drinker, Biddle & Reath resides in Philadelphia.

'66 Caswell O. Hobbs III, a partner in the Washington, DC office of Morgan, Lewis & Bockius, was elected to a second term on the Council of the Section of Antitrust Law of the American Bar Association. Mr. Hobbs previously served as the assistant to the chairman and director of the Office of Policy Planning and Evaluation in the Federal Trade Commission.

'66 Edward F. Mannino has been appointed a division co-director for the American Bar Association's Litigation Section. Mr. Mannino, a senior principal in the law firm of Baskin, Flaherty, Elliott & Mannino, P.C., will oversee the work of 24 committees focusing on substantive areas of trial law, including antitrust, banking, business torts, products liability and tax litigation. He was recently selected as the course planner for the Pennsylvania Bar Institute's new seminar entitled "Lender Liability: Theories and Practice." At a joint American and Canadian Bar Conference, he gave an address on Advanced Advocacy Skills and the use of alternative dispute resolution techniques in complex commercial litigation.

'66 Joel D. Siegel, a partner in the Roseland, NJ law firm of Orloff, Lowenbach, Stifelman & Siegel, has been elected to the Board of Directors of KCS Group, Inc. Mr. Siegel is also a director of National State Bank in Elizabeth, NJ and its parent corporation, Constellation Bancorp.

'67 Stephen J. Cabot's article, "NLRB Proposes New Rules For Hospital Bargaining Units," appeared in the October issue of *Lawyer's Digest*.

'67 James B. Leonard is the head of the Arlington, VA office of the U.S. Department of Labor. His office handles most of the trial litigation of the U.S. Labor Department in Virginia, West Virginia and the District of Columbia.

'67 John W. Nields, Jr. participated in a conference at Harvard Law School entitled: "The Constitution in Crisis: Covert Action and the National Security Act of 1947." The conference was sponsored by the Law School Civil Liberties Union, the National Emergency Civil Liberties Committee, and Boston Area SANE-Freeze Canvass.

'67 Dennis H. Replansky was a speaker at the National Second Mortgage Association's Lawyer Conference on October 7 in New Orleans. Mr. Replansky's presentation, "Lender's Liability" offered practical guidance to lenders on how to extend and collect credit without subjecting themselves to potential liability claims from customers. Mr. Replansky is co-chairman of the Financial Services Department of Blank, Rome, Comisky & McCauley and a member of the firm's Management Committee.

'67 William V. Strauss addressed a National Real Estate Development Center conference in June in Washington, DC on new regulatory developments affecting FHA projects. A senior partner of Strauss & Troy in Cincinnati, Mr. Strauss is a member of the firm's governing board and chairman of its real estate department and management committee.

'67 Dennis R. Suplee is co-author of a new book for lawyers, titled "The Deposition Handbook: Strategies, Tactics and Mechanics." The book covers all aspects of the deposition practice, from the initial decision to take a deposition to the use of the transcript at trial. Mr. Suplee is a partner in the Philadelphia firm of Schnader, Harrison, Segal & Lewis.

'68 Lawrence J. Fox has been elected to the council of the American Bar Association's Section of Litigation. The council sets policy for the Litigation Section and oversees the activities of more than 50 committees devoted to substantive and procedural areas of law. Mr. Fox will serve a three year term as a member of the council.

'68 David I. Grunfeld, partner in the Philadelphia firm of Rosenwald, Pollack and Grunfeld, has been named the first editor of a new publication, *The Philadelphia Bar Association Family Law Section Newsletter*. The first issue was published last November, and is intended for the more than 500 family law practitioners who are members of the Section, the judiciary and court administration, and contains commentary, case analysis, book reviews, regular columns, events listings and other contributions.

'68 Arthur W. Hankin, a partner at the Philadelphia law firm of Bolger, Picker & Weiner, chaired the joint summer meeting of the Flying Physicians Association and the Lawyer Pilots Bar Association in Colorado Springs, CO, August 7-12. The conference was an educational forum which featured nationally known aviation experts.

'68 James R. Redeker conducted a one-day seminar on wrongful discharge under Pennsylvania Law. The conference was sponsored by the Cambridge Institute. A partner at Wolf, Block, Schorr & Solis-Cohen, Mr. Redeker is a nationally recognized specialist on many phases of labor relations. He has appeared frequently on television and radio as a featured labor commentator, and has addressed business and professional groups around the country.

'69 Richard S. Paul has been elected a vice president and was named general counsel of Xerox Corporation, effective January 1, 1989. Mr. Paul joined Xerox in 1976 as a senior attorney. He became counsel for Rochester-based operations in 1979 and an associate general counsel at corporate headquarters in Stamford, CT in 1980.

'70 Walter S. Batty, Jr., Chief, Appellate Section, U.S. Attorney's Office was a panelist at a mini-seminar entitled "Grand Jury Subpoenas For Records Production: The State of the Law After *Doe and Braswell*." The seminar was presented by the Criminal Law Section of the Federal Bar Association on September 28. Ian Comisky '74 of Blank, Rome, Comisky & McCauley was also a panelist.

'70 Henry J. Lunardi was Chair of the Philadelphia Bar Association's 30th annual Bench-Bar Conference Exposition, held at the Grand Hyatt Hotel in Washington, DC from September 29 - October 2. This was the first time in its 186 year history that the PBA convened in Washington, DC.

'70 William J. Nutt has been named Vice Chairman of the Board of Directors of the Boston Company. Formerly a senior executive vice president, Mr. Nutt was also named Vice Chairman of the Boston Company's principal subsidiary, Boston Safe Deposit and Trust Company. The Boston Company is a wholly-owned subsidiary of Shearson Lehman Hutton, Inc., an American Express company.

'71 Kirk Q. Jenne has been appointed Vice President and General Counsel at Burle Industries, Inc., formerly RCA's New Products Division. Mr. Jenne will manage corporate legal affairs and report directly to the president and chief executive officer. He and his family will reside in Lancaster, PA.

'71 John C.S. Kepner was the course planner for the Pennsylvania Bar Institute course "Mergers, Acquisitions and Affiliations of Health Care Institutions" on October 6. Mr. Kepner is a member of the Philadelphia firm Saul, Ewing, Remick & Saul. William A. Humenuk '67 of Dechert, Price & Rhoads is among the faculty members.

'72 Robert C. Heim has been selected a Fellow of the American College of Trial Lawyers. A partner in the Philadelphia firm of Dechert, Price & Rhoads, Mr. Heim is the co-chair of the Philadelphia Bar Association's Judicial Selection and Reform Committee and a member of the House of Delegates of the American Bar Association.

'72 E. Ellsworth McMeen, III competed in the National Fingerprinting Guitar Championship, held in Winfield, KS in September, 1988. There were 30 contestants from across the U.S. and Canada. Mr. McMeen is a partner in the New York City firm of Le Boeuf, Lamb, Leiby & Mac Rae.

'72 F. Michael Wysocki has been appointed to serve as chairman of the Nominating Committee of the Real Property Section of the Philadelphia Bar Association. He currently serves as vice chair of the Section.

'73 Kenneth E. Aaron was a panelist for a seminar on creditors' rights held at the American Bar Association annual meeting in Toronto last August. Mr. Aaron is a partner in the Philadelphia firm Mesirov, Gelman, Jaffe, Cramer & Jamieson and concentrates his practices in the areas of bankruptcy proceedings and creditors' rights.

'73 Edward S.G. Dennis, Jr., Assistant Attorney General of the Criminal Division, U.S. Department of Justice, participated in a workshop at "Capitalize '88" the Philadelphia Bar Association's 30th annual conference and exposition in Washington, DC from September 29 - October 2.

'73 Roslyn G. Pollack is a member of the Nominating Committee of the Philadelphia Bar Association. Other Penn Law alumni on the committee include Seymour Kurland '57, chairman, Peter Hearn '61, and Gilbert F. Casellas '77.

'73 Peter C. Nelson was appointed by the mayor of Rochester, NY as the city's representative to the board of the Western Regional Off-Track Betting Corporation.

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ALUMNI BRIEFS *Continued from page 20*

'74 Michael T. Everett was recently named Senior Vice President and Chief Administrative Officer of Raychem Corporation, a California-based materials science company with annual sales of approximately \$1.1 billion. Mr. Everett joined Raychem in 1987 as a vice president and general counsel after 13 years of private law practice in New York, Hong Kong and San Francisco.

'74 Susan Katz Hoffman has joined Pepper, Hamilton & Scheetz as a partner in the Philadelphia office. Ms. Hoffman chairs the firm's Employee Benefits Practice Group. Her practice is concentrated in employee benefits law and ERISA, including representative of management trustees, employers and plan administrators with respect to corporate, pension and welfare plans and to multiemployer pension plans. Presently, she chairs the subcommittee on multiemployer plans for the Employee Benefits Committee of the ABA Tax Section.

'74 David B. Pudlin has been named Chairperson for the 1988 Fall Luncheon Lecture Series sponsored by the Tax Section of the Philadelphia Bar Association in cooperation with the the PICPA Foundation for Education and Research. Mr. Pudlin is serving his second two-year term as a member of the governing council of the Tax Section, and is editor-in-chief of the Tax Section Newsletter, which is distributed to more than 600 tax attorneys and IRS officials in the Philadelphia region.

'74 Manuel Sanchez announces that his firm, Sanchez and Daniels, has been selected by the American Bar Association as one of 20 firms nationwide to participate in a Minority Demonstration Program sponsored by 11 Fortune 500 companies. The 11 corporations have agreed to refer legal work to the 20 firms to demonstrate that minority law firms can provide the same quality of legal service and cost effectiveness as the corporations routinely demand of their outside counsel.

'74 Roy H. Wepner is a partner at Lerner, David, Littenberg, Krumholz & Mentlik in Westfield, NJ. His article, "The Patent Invalidity/Infringement Parallel: Symmetry or Semantics?" was published in the Fall 1988 issue of the *Dickinson Law Review*.

'75 William L. Phillips handles transportation and real estate legal matters as a sole practitioner in Chicago. His son Chad was born in June, 1987.

'76 James A. Backstrom published an article in the Summer 1988 issue of the *Corporate Criminal Liability Reporter* entitled "Agents in Your Files: The Search Warrant."

'76 Nancy J. Bregstein has become counsel in the Philadelphia office of Dechert, Price & Rhoads. She practices in the area of appellate litigation, and previously served as a law clerk for Justice Lewis F. Powell, Jr. and as a member of the firm of Shea & Gardner in Washington D.C.

'76 Wendella P. Fox has become a member of the Philadelphia firm of Mylotte, David & Fitzpatrick. Ms. Fox was formerly Deputy Chief of Counsel, Department of Labor & Industry of Pennsylvania and is the present chair of the Zoning Board of Adjustment of Philadelphia. She will concentrate her practice in public and private finance, labor and real estate law.

'76 Jeffrey I. Pasek served on the faculty of the 17th annual Dickinson Forum, a continuing education program held at the Dickinson School of Law on October 28 & 29. Mr. Pasek is a member of the Philadelphia firm of Cohen, Shapiro, Polisher, Shiekman & Cohen.

'77 Gilbert F. Casellas has been selected Citizen of the Year by the Puerto Rican Week Festival Committee. The Honorable Nelson A. Diaz, president of the committee, cited Mr. Casellas' "national visibility and promotion of Hispanics in the legal profession as well as [his] pro bono work for the Hispanic community without comparison in Philadelphia."

'77 Lewis Gantman has been elected co-chairperson of the Soviet Jewry Council of the Jewish Community Relations Council. Mr. Gantman is charged with

responsibility for political action and professional interest programs. In 1985 he traveled to the U.S.S.R. to meet with refuseniks. He is also vice president and general counsel of Kravco Company, one of the nation's largest shopping center management firms.

'77 Robert D. Lane was a principal speaker at a full-day seminar on "Zoning Law and Practice in Philadelphia" which was presented by the Pennsylvania Bar Institute on November 9. As a member of the Real Estate Department of Fox, Rothschild, O'Brien & Frankel, Mr. Lane has extensive experience in zoning, land use planning and other real estate matters. He presently serves as the program chair of the Philadelphia Bar Association's Real Property Section and is an appointee to the Philadelphia City Planning Commission's Advisory Committee for Center City Zoning.

'77 Edward J. Lentz is a senior partner at Fitzpatrick, Lentz & Bubba, a newly formed partnership located in Allentown, PA. Mr. Lentz concentrates in the areas of estate planning, taxation and closely-held corporate matters.

'77 David F. Simon, of Wolf, Block, Schorr & Solis-Cohen, was the course planner for the Pennsylvania Bar Institute-sponsored course "Computer Law," held in Philadelphia on October 7. The course was designed for both computer law specialists and lawyers who represent users or vendors of computer software and hardware. Among the faculty for the course were: **Mark H. Biddle '78** of Dechert, Price & Rhoads and **Tristram R. Fall, III '85** of Wolf, Block, Schorr & Solis-Cohen.

'78 Andrew Branz and his wife Nancy announce the birth of their son, Jeffrey Isaac, on July 8. Mr. Branz is a member of the Boston, MA firm of Topkins, Gaffin & Krattenmaker.

'78 Professor David I. Levine of the University of California, Hastings College of the Law, will become the Associate Academic Dean on June 1, 1989. He is the co-author of *Civil Procedure in California: State and Federal* (West Publishing Co.), which will be published in the near future.

'79 Thomas R. Andrews is a member of the faculty of the University of Washington School of Law.

'79 Elizabeth G.E.M. Bloemen is manager of the General Affairs Department of the Municipality of Enschede in the Netherlands. This department covers legal affairs, public relations, health, senior citizens and minority affairs.

'80 George W. Croner has become associated with Kohn, Savett, Klein & Graf in Philadelphia. Mr. Croner comes to the firm from the National Security Agency, where he served in the Office of General Counsel. A lieutenant commander in the United States Navy, he was previously in the office of the Navy Judge Advocate General and was assigned to the Philadelphia U.S. Attorney's office as a Special Assistant U.S. Attorney.

'80 Kit Kinports is a member of the faculty of the University of Illinois College of Law.

'80 Elaine N. Moranz has been promoted to partner in the law firm of Fox, Rothschild, O'Brien & Frankel, which has offices in Philadelphia and Princeton.

'80 Mark Weldon has been elected to partnership in the firm DeForest & Duer in New York. He has been associated with the firm since 1982, and practices in the area of health law.

'81 Jose Tomas Blanco, LL.M., a partner at Rodriguez, Sucre, Blanco & Torres, announces the opening of the firm's new offices in Caracas, Venezuela. In addition to a general practice, the firm specializes in international, corporate, tax and administrative law and foreign investments.

'81 Philip R. Recht was made a partner in the Los Angeles firm of Manatt, Phelps, Rothenberg & Phillips. He practices in the areas of litigation, administrative, health and election law. Mr. Recht recently served on the Platform Committee of the California Democratic Committee and was a delegate at the Democratic National Convention last year.

'81 Jean-Michel Terrier and his wife, Consuelo, announce the birth of their first child, Vanessa, born October 8, 1987. Mr. Terrier is working with Banque Nationale de Paris in New York City as deputy to the chief credit officer for the bank's Eastern U.S. network.

'81 Catherine Votaw was the guest speaker at naturalization ceremonies sponsored by the Philadelphia Bar Association on June 8. Ms. Votaw has been Assistant U.S. Attorney for the Eastern District of Pennsylvania since 1984. Her work in the Civil Division involves handling fraud, environmental, torts and employment discrimination matters.

'82 Eckart Putzier, LL.M. has joined the law firm of Westphal & Voges in Hamburg, West Germany. Mr. Putzier practices in the areas of foreign trade law, international private law and E.E.C. law.

'82 Joseph C. Reid has joined the White Plains, NY law firm of Cooper & Kenny.

'82 Linda J. Sarazen is currently an associate with the New York City office of Nixon, Hargrave, Devans & Doyle, specializing in corporate acquisitions, leveraged buyouts and finance.

'82 Jack R. Weiner has joined the New York firm of Carro, Spanbock, Kaster & Cuiffo as an associate in the Corporate Department specializing in mergers and acquisitions, general corporate transactions and securities law.

'83 Edward K. Black is pleased to announce the formation of the partnership Moloney & Black. The firm is located in Louisville, KY.

'83 Elaine Lustig has become a member of the Los Angeles firm of Rutter, O'Sullivan, Greene & Hobbs. She now resides in Santa Monica, California.

'83 Marc J. Manderscheid and his wife Kathy are pleased to announce the newest member of their "firm." August James was born October 5, 1988 at St. Joseph's Hospital in St. Paul, MN. August is the Manderscheids' second child.

'83 Kemp C. Scales joined the law firm of Culbertson, Weiss, Schetroma & Shug. Mr. Scales has practiced law in his hometown of Titusville, PA since 1983.

'84 Greg V. Fallick has become associated with the firm of Schnader, Harrison, Segal & Lewis in Philadelphia. Mr. Fallick will be working in the Litigation Department.

'84 David A.B. Jallah is a member of the faculty of the Louise Arthur Grimes School of Law in Liberia.

'84 Patrick W. Kelley, a commander in the Judge Advocate General's Corps, U.S. Navy, has assumed command of the Naval Legal Service Office at the Naval Submarine Base in New London, CT.

'84 Koji Nagao, LL.M. has returned to Tokyo and the Investment Banking Department of the Sumitomo Bank. His new position is Assistant Manager, and he works mainly in the area of mergers and acquisitions.

'84 Thomas K. Pasch has become associated with the firm of Hoyle, Morris & Kerr in Philadelphia.

'85 Victor H. Boyajian became engaged to Lynn Ciolino, Esquire. Mr. Boyajian is associated with the New Jersey firm of Sills, Cummis, Zuckerman, Radin, Tischman, Epstein & Gross where he practices in the areas of Securities and Corporation Law.

'85 Kathleen P. Dority has been named associate in the Los Angeles firm of Levy & Normington. Ms. Dority was previously with Sheppard, Mullin, Richter & Hampton.

'85 Alan S. Forman has joined the Estates and Trusts Department at the Philadelphia law firm of Montgomery, McCracken, Walker & Rhoads in Philadelphia.

'85 William Kirwan was named a partner in the public accounting firm of Messersmith, St. Clair, Patton & Maczees in Pottsville, PA. Mr. Kirwan's specialization is tax law, and he is the partner in charge of the Tax Department.

Continued on page 22



THE CALENDAR

FEBRUARY

Monday, February 6

The Gruss Public Lecture -
Professor Haym Soloveitchik

Wednesday, February 8

The Gruss Public Lecture -
Professor Haym Soloveitchik

Thursday, February 9

Los Angeles Alumni Dinner -
Professor Harry Gutman, Speaker
Marshall Rutter, L'59, Host

Monday, February 13

The Gruss Public Lecture -
Professor Haym Soloveitchik

Friday, February 14

Basketball Supper and Game for
Annual Giving Volunteers

Tuesday, February 28

Irving R. Segal Lecture:
Ron Olson, Esq.

MARCH

Wednesday, March 15

Law Annual Giving Alumni
Phonathon

Thursday, March 16

Law Annual Giving Alumni
Phonathon

APRIL

Tuesday, April 4

Law School Overseers Meeting

Wednesday, April 12

Alumnae Workshop

Tuesday, April 18

Law Alumni Society's Annual
Meeting. Law Alumni Day
Cocktail Reception and Dinner.
Annual Giving Evaluation
Meeting

Wednesday, April 26

Boston Alumni Lunch

Friday, April 28

New York BFS Reception

MAY

Saturday, May 6

Law Alumni Society sponsored
third-year student party.

Wednesday, May 10

Law Alumni Society Cocktail
Reception - Pennsylvania Bar
Association - Hershey

Wednesday, May 17

Washington, DC Annual Alumni
Luncheon in connection with the
ALI meeting

Saturday, May 20

Law Alumni Quinquennial Class
Parties and Open House at the
Law School for Reunion Classes.

Monday, May 22

Commencement

JUNE

Wednesday, June 7

Law Alumni Society Board of
Managers Meeting

Wednesday, June 14

New York Alumni Chapter. Spring
Reception and Dinner - NYC
Princeton Club

Thursday, June 22

Friday, June 23

Board of Trustees Meeting

IN MEMORIAM

'10 Richard E. Kohn
West Orange, NJ
July 24, 1988

'18 Ernest N. Votaw
Philadelphia, PA
September 8, 1988

'23 The Honorable George W. Griffith
Ebensburg, PA
June 26, 1988

'28 Thomas R. MacFarland, Jr.
Fort Washington, PA
May 27, 1988

'30 R. Rutledge Slattery
Philadelphia, PA
July 18, 1988

'30 Samuel H. Torchia
Morton, PA
July 7, 1988

'30 W. Wycliff Walton
Gladwyne, PA
September 11, 1988

'31 Abraham J. Levinson
Philadelphia, PA
July 8, 1988

'32 Joseph D. Calhoun
Newton Square, PA
July 7, 1988

'32 Nathan Rosbrow
Wilmington, DE
September 23, 1988

'34 J. Horace Churchman
Lafayette Hill, PA
August, 1988

'34 William T. Shappell
Norfolk, VA
September 1, 1988

'34 Basil A. Shorb
York, PA
July 19, 1988

'37 Lawrence M. Bregy
Scituate, MA
November 12, 1988

'38 H. Arthur Smith, Jr.
Pennington, NJ
June 27, 1988

'39 Philip A. Bregy
Plymouth Meeting, PA
June, 1988

'39 Nicholas E. Lettieri
Dunmore, PA
June 30, 1988

'39 W. Frazier Scott
Westport, CT

'50 Russell Kowalyszyn
Northampton, PA
April 17, 1988

'62 William J. Davies
Media, PA
May 27, 1988

'64 Wallace A. Murray
Wayne, PA
April 22, 1988

ALUMNI BRIEFS *Continued from page 21*

'85 Massimo Manfredonia has become a partner of the law firm of Ughi e Nunziante in Rome, Italy.

'85 Gary A. Miller has become associated with Hangley, Connolly, Epstein, Chicco, Foxman & Ewing in Philadelphia. He practices in the areas of corporate and securities law.

'85 Lorella Puglielli Struzzi married Peter H. Struzzi '85 on April 16, 1988 in Rocky Hill, CT. Lorella is now an associate with the Stamford, CT office of Winthrop, Stimson, Putnam & Roberts.

'86 Thayer Adams has joined the Montgomery County, PA firm of Timoney, Knox, Hasson & Weand. She enjoys civil litigation and remarks, "It's fun to practice law!"

'86 Robert Cordero ran as a Democrat for Congress in the 10th Congressional District of Pennsylvania. Mr. Cordero is a Scranton lawyer, the owner and co-manager of WWAX radio station, and the co-founder of PERC Products, Ltd.

'86 Robert A. Glen is pleased to announce the birth of daughter Elizabeth Anne, born February 20, 1988. Mr. Glen is a member of the Wilmington, DE firm of Skadden, Arps, Slate, Meagher & Flom.

'86 Dr. Edward B. Shils is the Director-Emeritus of the Snider Entrepreneurial Center at the Wharton School and George W. Taylor Professor of Entrepreneurial Studies at Wharton. He was named to the post of judicial administrator of the University of Pennsylvania in 1986 and practices law as a counsel to Lewis & Sarner in Philadelphia.

'87 Cheryl Ann Croteau has become a member of Buchalter, Nemer, Fields and Younger in Los Angeles.

'87 Peter D. Guattery and Grace Su Yun Chang, LL.M. '86 were married September 17, 1988 in Baltimore, Maryland.

'87 Jon Landsman is a litigation associate at the firm of Shea & Gould in New York City.

'87 Lisa A. Rapetti has recently joined the Philadelphia firm of Hangley, Connolly, Epstein, Chicco, Foxman & Ewing as an associate. Ms. Rapetti practiced

corporate and securities law and has served as a law clerk to the Honorable Daniel H. Huyett, 3rd, U.S. District Court for the Eastern District of Pennsylvania.

'87 Kenneth J. Wilbur has written "Wrongful Discharge of Attorneys: A Cause of Action to Further Professional Responsibility," which was published recently in *Dickinson Law Review*.

'88 Luis Corchado has become associated with the Denver based law firm of Davis, Graham & Stubbs.

'88 David Kurland and his wife, Dr. Chaya Herzberg, are proud to announce the birth of their son Benjamin Seth, who was born on October 9, 1988.

'88 Daniel A. Perry has joined the Philadelphia office of Dilworth, Paxson, Kalish & Kauffman as an associate. Mr. Perry resides in the University City section of Philadelphia.

'88 Lynn A. Rosner has been named an associate with the Philadelphia office of Dilworth, Paxson, Kalish & Kauffman. She currently resides in Center City Philadelphia.

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