

TELLING THE DELAWARE STORY



In a variety of legal roles, John L. Reed '91 is helping to promote the First State as a great place to do business.

Since graduating *cum laude* from Widener Law in 1991, John L. Reed has made a name for himself as a top corporate litigator, as a scholar, as a player in nonprofit and political activities, and, in recent years, as part of several delegations sent abroad by the Delaware Secretary of State to promote the First State's corporation law.

Mr. Reed's career is emblematic of his legal education and the Delaware communities—business, legal, political and philanthropic—in which he has thrived; their close proximity and deep interconnection belie their national and international impact. It is no surprise that other states and nations seeking to attract new corporate citizenship and investment look to Delaware's Court of Chancery, Supreme Court and legal professionals as models.

"Our international delegations embody what is perhaps most advantageous about studying and practicing law in America's corporate capital and home to more than 60 percent of the Fortune 500: the unique confluence of government and business, a nationally renowned judiciary ranked No. 1 six years in a row by the U.S. Chamber of Commerce, and a first-rate bar," says Mr. Reed. "Widener Law takes great advantage of its proximity and strong connections to this environment."

Mr. Reed has contributed much to the Delaware model and has assisted those who would imitate it by promoting the First State itself as a venue for incorporation. Aside from being a frequent speaker, his many publications include the U.S. chapters of international books such as *Mergers & Acquisitions* and *Company Formation: A Practical Global Guide* (both Globe Publishing), significant articles for *Directors & Boards* magazine, including the legal review for the magazine's annual report, as well as several law review/journal articles. Mr. Reed's charitable activities include serving as a vice-chair of the Corporate and Banking Section of the Combined Campaign for Justice, an annual legal aid fundraising effort.

Mr. Reed began his legal career as a Deputy Attorney General. In the 12 years of private practice that have followed—serving as managing partner of Duane Morris' Wilmington office and, currently, as a partner at Edwards Angell Palmer & Dodge, an AMLAW 100 and AMLAW Global 100 firm—Mr. Reed built a reputation as a top business law practitioner and is recognized by Chambers USA: America's Leading Lawyers for Business for his representation of corporations, directors and officers, and investors such as hedge funds.

"I am proud to practice corporate law with successful Widener Law grads," Mr. Reed says, "such as Ed Micheletti ('97), a partner in Skadden Arps' Delaware office; Arthur Dent ('86), a partner with Potter Anderson, Delaware's oldest law firm; Michael Aiello ('94), a partner with Weil Gotshal & Manges, an elite New York firm; and Joseph Cicero ('03), one of four Widener Law grads in Edwards Angell's Delaware office."

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been extraordinarily rapid development of the statutes governing limited liability companies, limited partnerships and statutory trusts, and stunning proliferation in the use of these noncorporate business forms. These developments require that our curriculum and scholarship give due attention to the noncorporate entity.

A practice-oriented business law education must also offer a curriculum that exposes students to other important components of the business client's legal needs: securities law, business taxation, corporate finance, mergers and acquisitions, and business bankruptcy. Many of these subjects have long been in Widener's repertoire, and new faculty are bolstering these offerings. In some areas, however, the Institute is aiming for new growth: A campaign is actively in progress to create an endowed position in business bankruptcy law—a field that is already a significant feature of Delaware's legal landscape, and one likely to develop further with a recent and dramatic increase in the number of bankruptcy judges in the District of Delaware.

Of course, training business lawyers has to be about more than just reading cases, statutes and regulations. As critical as it is to learn how to analyze doctrine and regulations, it is critical as well to understand the agreements and other documents that are the staple of effective business lawyering. The two skills—knowing the "law" and knowing the basic business transactions—are complementary. Our faculty are