

Lew Greenblatt

A Throwback to When Lawyers Were Advisers and Trusted Friends

by Mike Bailey



From a modest childhood on the south-east side of Chicago to a preeminent attorney working worldwide with some of the most influential and sophisticated business leaders in the country, Chicago attorney Lewis B. Greenblatt has achieved success his working class family could never have imagined.

Greenblatt, a partner at **Reed Smith LLP**, of Chicago, works with large, closely held businesses and wealthy entrepreneurs on a wide range of issues, including tax law, employment issues, mergers and acquisitions, intellectual property and other general commercial matters.

“I’m like a general counsel,” he explains. “If the client calls me about a tax issue, I work with our tax attorneys. If it’s an employment issue, I work with the people at our firm who deal with those issues. We can offer the client the full range of business-related services.”

Phillip Holthouse of Holthouse, Carlin, & Van Trigt, LLP, a well-recognized Los Angeles accounting firm with whom Greenblatt has done frequent work for mutual clients, says Greenblatt is a “throwback to the past when lawyers took a personal interest in their clients.

“Lew is incredibly collaborative. He works hard to get to the right answer for his clients. What I admire about him the most is that he treats everyone with respect. When he walks in our office, he will be as warm and friendly to the office staff as he is to the partners in his firm.”

His career evolution from a small litigation firm to one of Chicago’s most prominent business practices began after graduation from Miami University in Oxford, Ohio.

“There were no college graduates in our family,” he recalls. “A lot of the people in our group of high school friends went to college. I think that was perhaps the first generation where it was expected that you might go to college,” he says of graduating from high school in the mid-1960s.

“I thought for a while that I might go into Foreign Service—the diplomatic corps—so I went to Miami University, which had professors with Foreign Service experience. I graduated with a liberal arts degree in political science and government. What do you do with a liberal arts degree? You go to graduate school.”

Greenblatt says he had no idea what a lawyer did and had virtually no knowledge of business

law. But he thought it might be an interesting career. “So I enrolled at the University of Illinois law school. My tuition was \$300 a semester. I just really took to law, and since 1970 when I started practicing, there isn’t a day I wake up that I don’t look forward to going to work.”

For many clients, Greenblatt is the go-to person for more than just business. “Sometimes there’s a lot of hand-holding and, perhaps, roles that are not traditional for a business lawyer, like helping find a DUI lawyer in another state, serving as a trustee, or acting as a communication link between estranged family members.

Personal service keeps clients over the course of generations, not just years. “I’m representing second and third generation businesses,” he says. “I represented the father and when the son or daughter took over, I represented them as well, and not just with the business, but with some personal and family matters as well. Clients basically trust me as someone who can help them solve problems.”

“I’ve worked closely with Lew on a number of deals for a large oil and gas client here in Oklahoma over the past six or seven years,”

says Richard Noulles of the Tulsa-based Gable Gotwals law firm. “He’s a pleasure to work with and very capable and qualified. Lew is focused on getting good results for his client.

“In any deal, there are points (of potential conflict). Maybe the wording in a transaction is too broad, and then egos can get in the way because attorneys don’t like it when you change their language. But egos don’t sidetrack Lew. He’s always trying to advance the ball and get the deal completed. He doesn’t let things get sidetracked by language, and he will negotiate with the other side to move the deal to completion,” Noulles says.

‘Always Had to be Ready’

That trust and compassion led to referrals from mutual acquaintances to many clients. Some depend on Greenblatt to answer questions about their holdings day or night.

“I had one client who owned or had interests in several companies. He took profits from one business and used them to acquire others. We would look at several businesses and investments in a number of sectors a year in places like India, Israel and Europe. When we acquired them, I would often sit on the boards of directors of these companies as his nominee and work with management on his behalf.

“I made a chart of each of the business interests he owned with all the pertinent information (size, number of employees, revenue, etc.) and carried it with me wherever I went. He would often call me day and night and ask, ‘Lew, about so-and-so.’ I always had to be ready.”

But not all of Greenblatt’s personal and professional service entailed that large a scope. In one case, a husband and wife were enduring matrimonial conflict that endangered their family business.

“I had to construct an agreement governing personal conduct for both parties—things like, ‘You must close the door when you go to the bathroom,’” he remembers.

“Lew is a very sophisticated business attorney, but he is also an extraordinary client counselor,” says Michael Lovallo, managing partner of the Chicago office of Reed Smith.

“He understands clients’ business and legal needs and that his role is to apply his legal expertise in a manner compatible with the business goals of the client. But more than that, he is a trusted adviser. He gives clients business advice and sometimes serves as a personal counselor. He’s a great person to be around and is very supportive of younger people and their goals.”

Greenblatt recalls that when he first started to practice law, he went into partnership with another individual and together they started a 12-person law firm. But the partner became seriously ill and, seeing the writing on the wall, Greenblatt began to concentrate his practice on business law. That firm merged with a larger firm because of the need to offer larger clients expanded services, such as tax intricacies, mergers and acquisitions, litigation and employment law.

But as the need for more services and expanded coverage of potential business-related

legal issues arose, Greenblatt and many of his colleagues joined the larger global full service firm where he practices now.

“I’ve known Lew for 13 years,” says Rosemarie Egan, chief financial officer of North American Corp. of Illinois. “He’s practical, and he has a keen business sense and respect for our budget. What sets him apart is his ability to get things done. If I have a problem, I call Lew and tell him, ‘Take care of it.’ And he does.”

Clients who sometimes call Greenblatt to ask for his opinion about a potential business move often refer to the keen business sense Egan cites. Greenblatt’s enduring experience in the legal field also brings him clients from his own profession.

Future of Business Law Practice

“I also represent attorneys and groups of attorneys leaving one firm to join another one, partnership dissolutions, and hearings before the Attorney Registration and Disciplinary Commission. I understand and appreciate the issues lawyers have with one another and the demands facing law firms and management, given my prior position as a managing partner of my former law firm. That allows me to better identify and resolve sometimes-explosive situations.”

More consolidation in business law practices is inevitable, he says.

“It’s going to be very difficult for a 100-person full-service business law firm to survive going forward,” he predicts, citing the clients’ needs for efficiency, a wide range of business-related legal services and expertise, and the need to stay current with the ever-increasing myriad of regulations and legislation impacting businesses.

“More federal and state regulation means the need for more attorneys and expertise,” he says. “As the economy improves, there is more movement of quality lawyers with portable business between law firms. When things are bad, lawyers are afraid to move.”

Many businesses today, including midsize ones, have operations and sales all over the world. It is often difficult to do business in some foreign countries without relationships there, a problem Reed Smith can easily address.

“We have offices all over the world,” he says. “We can guarantee excellent service to the client because the people we are working with in London or China, for example, know that my clients are their clients also.”

Despite his broad and varied practice, Greenblatt makes time for other activities. “I get up at 4 to 4:30 every morning and work out,” says the fit and trim attorney. “I lift weights, run, swim or take a five mile walk.”

He and his wife, Jean, have one son, Daniel, who graduated from Syracuse University College of Information Studies with a master’s degree in information management. Daniel currently lives in San Jose, Calif., where he works for a software development company. His dad tries to visit him every time business takes him to the West Coast, and often when it doesn’t. “Jean and Dan anchor me and allow me to put

the important things in life in perspective.”

Greenblatt is also involved in his community, having served on the executive committee, board of directors and as a long-time president of the Chicago chapter of the Boys Scouts of America.

He also is an adjunct professor at John Marshall Law School, working with students in a corporate clinic. It provides legal services to businesses—often from poorer Chicago neighborhoods—that cannot afford retail fees. In addition, Greenblatt participates in a mentoring program for the University of Illinois College of Law, helping young lawyers learn the needed practice skills and professional demeanor to succeed in the legal profession.

Greenblatt’s work with law students and young lawyers is extremely satisfying. It is also a way to help them better understand the challenges of the legal profession and what they must do to become good and successful lawyers.

Partly Owned That Steak Joynt

He also was a local restaurateur, owning a third of the immensely popular That Steak Joynt for many years with a childhood friend who was the day-to-day operator. It was one of the premier steakhouses in a city known for steak. Until it closed in 1995, Greenblatt handled the legal and financial affairs for the operation.

“We were the first place to offer prime cuts,” he remembers.

But perhaps his most intriguing off-hours activity is as a collector of the work of Eugene von Bruenchenhein, a well-known and highly regarded artist in the field of outsider or self-taught art.

“I bought the works over 20 years ago from the estate. I have a part-time curator for the collection, and we have had shows in Paris, London, Chicago, New York and other parts of the country.”

Greenblatt has donated and sold the works to several well-respected art museums, many of which have displayed his works in shows and as part of their permanent collection, such as the National Gallery in Washington, the American Folk Art Museum in New York, the High Museum in Atlanta, the Milwaukee Art Museum, the Getty in Los Angeles, and the Philadelphia Art Museum, as well as the work displayed in international forums such as the Venice Biennale this past year.

Despite the high-profile clients, his dedicated community and professional service, and being the owner of one of the largest collections of a respected self-taught artist, Greenblatt views himself as a business lawyer who understands business, the personalities, and how to deal with issues that arise.

“I like to work things out before they get to be a problem. If you are going to be a successful lawyer, you have to care about your clients as human beings and want to help them, not deal with them as commodities. You need to understand the situation and people involved. When the phone rings, you have to want to help that person with his or her issues, not be annoyed you are being interrupted.” ■