

New Release

For Immediate Release

Law Firm Mergers Steady in First Half, with Activity on the Horizon

WASHINGTON, D.C., July 1, 2021 – Law firm mergers in the first half of 2021 were consistent with last year’s numbers, but there are signs of an increase in activity in the second half, according to the merger research team at Fairfax Associates.

The second quarter tends to be a quieter period for law firm mergers, and this year is no different. In the second quarter of 2021, we tracked seven completed mergers (meaning the effective date of the merger occurred during Q2 2021) for a total of 25 completed mergers for the first half of 2021. This is in line with 2020, which saw 26 mergers in the first half, but down from the historical average of 31 mergers in the first half of the year when analyzing our data over the last 10 years (from 2011 to 2020).

Four of the seven mergers this quarter involved firms with between five and 20 lawyers. There were no mergers involving firms of over 100 lawyers, and one cross-border merger.

The largest merger effective in the second quarter was the merger between Dentons and Birmingham-based Sirote & Permutt (86 lawyers), a merger announced in the fourth quarter of 2020 as part of the firm’s Golden Spike strategy. The next largest merger was another Dentons combination and the only cross-border merger for the quarter, with Lagos-based Adepetun, Caxton-Martins, Agbor & Segun, known as ACAS Law (52 lawyers). In addition, DC-based Crowell & Moring (560 lawyers) merged with Kibbe & Orbe of New York (24 lawyers), and Shook Hardy & Bacon (494 lawyers) merged with Seattle-based Ragen Swan (6 lawyers).

Despite the low number of completed mergers for the quarter, there was a flurry of merger announcements as the quarter closed, with several mergers announced for Q3. The largest of these is the pending merger of Miami-based Holland & Knight (1,212 lawyers) with Dallas-based Thompson & Knight (278 lawyers). Crowell & Moring has already announced its second merger of the year, with IP firm Brinks Gilson & Lione of Chicago (61 lawyers). And St. Louis-based Thompson Coburn is set to merge with New York-based Hahn & Hessen (44 lawyers). Day Pitney’s merger with Providence-based Howland Evangelista Kohlenberg (9 lawyers) is also due to be effective in the 3rd quarter.

We continue to see a high level of merger interest and discussions in 2021 and expect to see additional significant mergers announced in the coming months.

Fairfax Associates collects data from published reports, press releases and direct reports from law firms. Mergers are reported where the acquired firm has five or more lawyers. Upon routine verification of the data, some historical numbers may have been updated since previously issued reports, and the number of mergers contained herein may change as additional mergers are announced.

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About Fairfax Associates

Fairfax is a specialist firm of highly experienced consultants focused on serving clients in professional services, and in particular, law firms. Our services and areas of focus include merger strategy and search, merger integration, strategic planning, partnership issues including partner compensation, and governance and organization. We work with the largest international and national law firms and leading firms of all sizes.

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