

**Mergers Pick Up in Q2**

**WASHINGTON, D.C., July 5, 2022** – After a quieter Q1, the number of law firm mergers increased in Q2 versus 2021, bringing year-to-date numbers in line with last year, according to the merger research team at Fairfax Associates.

In the second quarter of 2022, we tracked 11 completed mergers (meaning the effective date of the merger occurred during Q2 of 2022) for a total of 25 completed mergers for the first half of 2022. This is in line with YTD numbers for 2021, which also saw 25 completed mergers in the first half of the year. In 2022, mergers picked up in Q2, with four more mergers than were completed in Q2 of 2021, evening out the YTD totals for 2021 and 2022. Merger activity in 2022 remains well below the historical YTD average of 32 mergers when analyzing our data over the last 10 years (from 2012 to 2021).

Combinations in Q2 focused on smaller firms. Eight of the 11 mergers completed this quarter involved firms of between five and 20 lawyers, and no merger this quarter exceeded 30 lawyers. There were no cross-border combinations. The quarter saw two mergers each in California, Florida (both Boca Raton), and the state of Washington (both Seattle). New York, North Carolina, Arkansas, Illinois, and DC each saw one merger.

Two of the largest mergers of the quarter involved small or boutique firms that facilitated geographic expansion. Syracuse-based Bond, Schoeneck & King (258 lawyers) combined with Melville, NY-based Lazer, Aptheker, Rosella & Yedid (27), adding a second Long Island office. And New York City-based Kramer Levin (325) has added a DC office through its merger with litigation boutique Robbins, Russell, Englert, Orseck & Untereiner LLP (24).

Phoenix-based Fennemore Craig, which has changed its name to Fennemore, had a busy quarter in California. In addition to a merger with the Southern California firm of Gresham Savage Nolan & Tilden (24) completed in Q2, Fennemore has also announced a merger with Oakland-based Wendel Rosen (56) to be completed in Q3.

In Seattle, Lane Powell (160) brought on The Nathanson Group (8) to build a national health care transactions practice. And Morgan Lewis combined with 14 lawyer Calfo Eakes, adding a Seattle office. Holland & Knight continued their expansion, bringing on Pircher Nichols (17) in Los Angeles.

In addition to Fennemore's merger with Wendel Rosen, there were five other announced mergers that have not yet completed. Two New York-based real estate firms, Romer Debbas (23) and Katz & Matz (13) will merge in Q3, as will Seattle-based Davis Wright Tremaine (562) with DC-based financial services boutique McGonigle (44), and Baltimore-based Offit Kurman (250) with Greensboro-based Hagan Barrett (6). Two announced mergers do not yet have effective dates: the Virginia firms Woods Rogers (80) and Vandeventer Black (50) will merge to form Woods Rogers Vandeventer Black, and Dentons has announced plans to merge with Zaanouni Law Firm and Associates in Tunisia, pending partnership approval and subject to regulatory requirements.

Given the number of mergers effective in the second quarter, as well as the mergers already announced for later in the year (for a total of 31), we expect total mergers in 2022 to exceed the totals in 2020 and 2021. Many firms remain focused on growth and mergers are on the agenda for firms of all sizes.

*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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