

New Release

For Immediate Release

Law Firm Mergers Increase in Q1

WASHINGTON, D.C., April 1, 2024 – Merger activity in the first quarter of 2024 increased over the same quarter in 2023, with activity focused on small and midsize mergers.

In the first quarter of 2024, we tracked 20 completed mergers (meaning the effective date of the merger occurred during Q1 of 2024), a 25% increase over the 16 mergers reported in Q1 of 2023, reflecting a likely uptick in law firm merger activity in 2024.

The largest combination of the quarter was Cleveland-based Ulmer & Berne (175) combining with St. Louis-based Greensfelder Hemker & Gale (140) to create UB Greensfelder. Other significant mergers in the quarter were Atlanta's Kilpatrick Townsend & Stockton (551) combining with HMB Legal Counsel (58) in Chicago; Spencer Fane (404) in Kansas City combining with Snow Christensen & Martineau (50) in Salt Lake City; and Buchanan Ingersoll & Rooney (411) combining with IP firm RatnerPrestia (22).

Sixty-five percent of mergers for the quarter involved firms with between 5 and 20 lawyers, up from fifty-nine percent in the same quarter last year. Two of these mergers, Boston-based Hinckley Allen's (150) combination with Fort Lauderdale-based Ferencik Libanoff Brandt Bustamante & Goldstein (7) and Salt Lake City-based Maschoff Brennan (34) with San Francisco-based Mauriel Kapouytian Woods (12) to create Maschoff Brennan Gilmore Israelsen & Maurie, involved firms from different geographic regions. Other combinations in this size group included Des Moines-based Dickinson, Mackaman, Tyler & Hagen (34) and Bradshaw, Fowler, Proctor & Fairgrave (20) to create Dickinson, Bradshaw, Fowler & Hagen, and Lyndhurst, NJ-based Scarinci Hollenbeck (57) combining with New York-based Warren Law Group (16).

Fennemore was the most active firm in this quarter, completing 3 mergers including with San Diego firm Sullivan Hill Rez & Engel (21), Seattle-based litigation boutique Savitt Bruce & Willey (12) and Sacramento-based tax boutique Wagner Kirkman Blaine Klomparens & Youmans (14).

Looking ahead to Q2, the merger of London-based Allen & Overy and New York-based Shearman & Sterling is expected to become final in May. Dentons has also announced a new addition for 2024, a combination with PJS Law (57) in the Philippines, expected to finalize sometime this year.

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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