



## The Pre-Law e-Newsletter from Pre-Professional Programs & Advising

\*Best viewed in HTML\*

**Vol. 8, No. 4**

Friday, October 17, 2014

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### 1. MESSAGE FROM ANA L. DROSCOSKI, ESQ.

For those of you applying this cycle (for Fall 2015 matriculation), I hope you are wrapping up your application materials for submission, if you have not already applied. Please remember that I can do a one-time review of finalized personal statements, required and optional essays, etc. You can email them to me, and then schedule a follow-up appointment a few days later for us to go over everything. To schedule an appointment, please visit: <https://booknow.appointment-plus.com/vkb5m10/10>

*Enjoy Fall Break!*

### 2. LEGAL EDUCATION & THE LEGAL INDUSTRY IN THE MEDIA

The results of **NALP's 2014 Associate Salary Survey** reveal, among other things, the changing landscape of the largest law firms in the U.S. -- **Top Salaries for First-Year Associates Remain Flat at \$160,000, But Prevalence Shrinks as Large Law Firm Market Becomes Less Homogenous**. Read the full press release here: [http://www.nalp.org/associate\\_salaries\\_2014](http://www.nalp.org/associate_salaries_2014)

Olson, Elizabeth. **"Corporations Drive Drop in Law Firms' Use of Starting Lawyers, Study Finds"** *The New York Times*. Web. 10 Oct. 2014. [http://dealbook.nytimes.com/2014/10/10/corporations-drive-drop-in-law-firms-use-of-starting-lawyers-study-finds/?\\_php=true&\\_type=blogs&r=0](http://dealbook.nytimes.com/2014/10/10/corporations-drive-drop-in-law-firms-use-of-starting-lawyers-study-finds/?_php=true&_type=blogs&r=0) -- *new research confirms that corporations' drive to cut their legal costs has had a direct impact on declining first-year associate billable hours over the last five years.*

Podesta, P.J. **"Before You Go To Law School,"** *The Chronicle of Higher Education*. Web. 9 Oct. 2014. <https://chroniclevitae.com/news/749-before-you-go-to-law-school> -- *essay about whether or not to go to law school, where the author provides suggestions and thought provoking questions on the decision.*

### 3. GAP YEAR OPPORTUNITY: RESEARCH FELLOW(S), STANFORD LAW SCHOOL

Designed for graduating seniors or recent college graduates, fellowships provide a unique opportunity for those considering graduate school, law school, and/or business school in the future. Fellows will assist with the research of Professors John J. Donohue, Daniel Ho, Daniel Kessler, and Alison Morantz at Stanford Law School. This is a full-time position, commencing Spring/Summer 2015. Fellowships last for one year, with an option to renew for a second year by mutual agreement of the professor and the fellow.

Prior Research Fellows have matriculated to Ph.D. programs at Harvard, Stanford, Yale, and MIT, and law school at Harvard, Yale, Stanford, and Columbia. They have been drawn from a variety of undergraduate disciplines, including economics, political science, applied math, public policy, statistics, and computer science.

Successful applicants will be matched with a specific professor based on background and interests. As full-time Stanford University employees, fellows will receive a competitive salary and benefits package, including full medical and dental insurance, access to campus athletic and academic facilities, paid vacation time, professional development funds, and the capacity to audit Stanford courses and attend on-campus lectures and seminars free of charge.

Job responsibilities will vary by position, but involve all aspects of the research process including:

- Conceptualization of suitable empirical methodologies and models
- Collecting, managing, and structuring quantitative datasets
- Statistical analyses of complex datasets and interpretation of results
- Communication with government officials, industry stakeholders, and research collaborators
- Report writing and manuscript preparation

Job qualifications:

- Bachelor's degree, preferably in the social sciences, mathematics, or another relevant field
- Outstanding academic credentials and intellectual creativity
- Eagerness to take initiative and solve intricate problems
- Excellent time-management skills and ability to work effectively with minimal supervision
- Experience in a quantitative discipline such as economics, political science, statistics, applied math or engineering
- Exceptional research and analytical writing skills
- Programming experience in Stata, SAS, R, Python or other languages is preferred, but not required
- Prior research experience in the social sciences is preferred, but not required

How to apply:

There will be two rounds of application review. The deadline for the first round is 11:59PM PST on Sunday, December 7, 2014. The deadline for the second round is 11:59PM PST on Sunday, February 1, 2015. *Applications will be evaluated on a rolling basis and preference will be given to first-round applicants.* Please note this position is not visa sponsorship eligible, but applicants with OPT are eligible for this position. To apply, please do *both* of the following:

(1) Apply online at <http://forms.law.stanford.edu/fellows/application>. Upload a brief cover letter explaining your interest in the position, a resume, an unofficial transcript, a short academic writing sample, and at least two references with contact information. The writing sample should be an

academic paper, preferably empirical or social science-related. Standardized test scores (e.g. GRE, LSAT, GMAT) will be considered, but are not required.

(2) Submit your resume online via the Stanford jobs website <https://stanfordcareers.stanford.edu/job-search> – enter the job number 64432 in the keyword search field to locate this job posting and apply.

If you have any additional comments or questions, please send them in an e-mail to [fellows@law.stanford.edu](mailto:fellows@law.stanford.edu).

*Stanford complies with the Jeanne Clery Act and publishes crime statistics for the most recent three-year period. Stanford University is an equal employment opportunity and affirmative action employer and is committed to recruiting and hiring qualified women, minorities, protected veterans and individuals with disabilities.*

#### **4. INTERVIEW: KEVIN P. BRANDON, TAX ATTORNEY & PARTNER, GALLAGHER EVELIUS & JONES LLP (BALTIMORE, MD)**



Kevin P. Brandon advises clients on a wide range of complex tax and financial matters, with particular emphasis on providing counsel to corporations and partnerships on domestic and foreign tax planning and controversy matters. For more than twenty years, Mr. Brandon has assisted clients in structuring and negotiating real estate and general business transactions, mergers and acquisitions, equity and debt financing matters, leveraged joint venture and partnership issues, and the formation and operation of specialized investment and financing entities such as REITs and investment partnerships. He also has substantial tax experience advising hedge funds, private equity firms, fund of funds, and institutional investors on a variety of organizational and operational issues.

Mr. Brandon's tax controversy practice includes representation of clients in tax audits and appeals with the IRS, foreign tax authorities and various state revenue departments. He has also assisted clients with obtaining favorable private letter rulings and submitting industry comments on developing legislation and regulations.

Prior to joining Gallagher, Mr. Brandon served for a number of years as a partner in a large law firm based in Washington, D.C. and as in-house senior tax counsel at a national communications company in Atlanta, GA.

Mr. Brandon received his BA from The Catholic University of America, where he graduated summa cum laude and Phi Beta Kappa. He received his JD and LLM in Taxation from New York University School of Law. Kevin P. Brandon is licensed to practice in the District of Columbia, Virginia, and New York.

## **1) Describe a day in the life of a Tax Attorney at Gallagher Evelius & Jones LLP (Baltimore, MD).**

It's somewhat funny to describe a typical or even memorable day of my own, after I recently tried to sell my daughter on the honor (while internally noting the tedium) of her mastering that next in a series of illustrious multiplication homework problems. Each day I struggle with the process of my corporate tax practice: long hours, stress, grey areas, grey hairs and yes, a bit of exuberance with the occasional right answer. How quaintly similar my and my daughter's daily struggles. I remind my daughter (with sage condescension) that 2d grade tests seem so easy when you're in the 3d grade, and 3<sup>rd</sup> grade tests seem that way to 4<sup>th</sup> graders. I sometimes forget that this logic holds true through grade school, college, law school and even law firm life as I get the occasional senior partner paternal head-pat on days when I'm particularly frustrated with tax regulations.

And on that note, focusing on corporate/partnership/transactional tax issues means a substantial amount of analysis (as one of my partners puts it) "quiet time to figure this one out," a painfully researched dive into some of the most inscrutable code sections in an attempt to figure out the tax consequences to the latest flavor of ever-changing deals. Then working that into a deal closing based on a mutually agreed-upon (draft after re-draft) of documents -- which all need to be explained to a host of different audiences (other attorneys, the Board, officers, my partners and clients, and the occasional seminar attendees or students), all before eyes glaze over and without sounding like a tax-nerd.

While that is difficult, it is truly the easier part of being a lawyer these days, as what I just described is how to complete an assignment that is given to you. The interpretation and application of law, while not easy, is a well-worn path. What it takes to be a successful lawyer means something different now than when I started law school. Practicing law means supporting your co-workers and depending on their support, reaching out to your community; finding new clients or new ways to be useful to existing clients, the list goes on, and last but certainly first, doing it all for your family.

And that brings me back to the point I was trying to make first, keeping perspective.

Most days can be tough to balance, no matter what your position, and what you've got going on personally. So, specific advice from me to you on balancing your life as you consider a law career is not likely to be useful and more likely to be laughable. If I were to give a general truism for success, as a new or old attorney, it would be to think of your client before yourself, and think of everyone you meet as your client.

## **2) What initially attracted you to this field? What are some of the rewards of this area of law and the legal profession?**

I took a bit of a circuitous route to my focus on tax law. I started law school as many students do, thinking I was going to be a litigator because, well, those are the only lawyers portrayed in the media. I come from a long line of non-attorneys, but a big family of TV watchers. What I liked about litigation was crafting an argument and the artful turn of a phrase. But I was distracted by the business world: mergers and acquisitions, cap rates, yields, nonrecourse debt, time value of money, options, equity kickers, convertible debt, preferred returns -- what did all this mean, and what was it like being able to advise on the negotiations? Now that started sounding interesting, and I found myself in a downtown firm learning the basics of municipal finance, transactional work, document production, practice in NYC, and the politics of law firms.

I was drawn to the economics, negotiations with I-bankers, investors, lenders, accountants, business owners, and the role that Tax plays in business transaction. There's often several ways to accomplish a deal, but maybe only one way to do it most tax-efficiently.

So, getting back to what I first mentioned, a certain circularity in my practice arc – note the eventuality that some deals will be audited by the IRS. Those of you still reading may see where this is going – Step One: the first audit I tried to defend, I wanted to rewrite the facts (deal structure) to better suit my tax arguments; Step Two: the next deal I worked on I remembered my Step One frustrations; and Step Three: it's much easier to defend the audit of a transaction with a well-supported tax position built in to the structure.

And that's my practice: when you are structuring transactions and ultimately tasked with defending your own deals, each role teaches you how to do the other better.

### **3) What are some of the downsides of this area of law? How would you compare the reality of your profession to the picture you had of it while in school?**

I'm still trying figure out what's worse – when I can't get the answer, or when I do and no one knows it but me. Think about it, you are structuring deals to avoid bad consequences that most of the business guys don't even factor into their models because they assume they wouldn't happen in the first place. Yes, the injustice of it all for us poor tax folks. Don't expect a deal toy every time from the CEO or a birthday card from shareholder that just cashed out, but usually the CFO knows your name. Much of today's economy is run on leaner businesses, investors, and fund managers, and as the focus of margins get tighter, saving a dollar in tax is worth the same thing as adding a dollar of revenue.

### **4) Do you have any advice for an undergraduate interested in pursuing this body of law and the legal profession?**

I knocked about in law school before I found an area that suited me, and I was lucky. It eventually clicked. When I went to law school, there were actually people still saying that you should go to law school *because* once you have a law degree, you can do ANYTHING with it! A law degree isn't a nice suit that you can wear on your way to a business career. I won't kid you, it's tougher now, and gets tougher every year. You may be smarter than the folks you're asking for a job, in fact you better be, but that doesn't mean they're ready to retire.

Best of luck to you all. I would be truly happy to take any questions or kind comments.

#### **Contact Information**

If you would like to learn more about being a tax attorney, working at Gallagher, or would otherwise like to contact Mr. Brandon, you may reach him at: [kbrandon@gejlaw.com](mailto:kbrandon@gejlaw.com).

## **5. UPCOMING PRE-LAW STUDENT MEETINGS & PROGRAM ANNOUNCEMENTS**

#### **Upcoming LSAT Administration**

Location: Visit <http://www.lsac.org/id/lsat/testing-locations> for testing location information.

Date: December 6, 2014 / February 7, 2015 / June 8, 2015

**Time: Registration begins at 8:30 am for the December & February exams -- consult with LSAC for all controlling details.**

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**STAFF IN THE OFFICE OF PRE-PROFESSIONAL PROGRAMS AND ADVISING**

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The Administrative Coordinators are available to answer questions regarding your file:

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For students whose last name begins with A-L, contact Mrs. Krause.

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Please feel free to use the resource library between 8:30 a.m. and 4:30 p.m. every day or visit our website <http://web.jhu.edu/prepro/> for additional information.

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