

Insurance Recovery Specialists Are a Profit Center for Their Clients

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GILBERT & RENTON LLC

Insurance recovery is simple math: Maximize the recovery, minimize the attorney's fees.

"We are a big-firm practice with small-firm economics," says Robert J. Gilbert, managing member of Gilbert & Renton, an Andover, Mass., litigation boutique. "As alumni of national firms, we understand that quality comes first. And because of our size, our rates are much lower and we have the flexibility to customize billing arrangements to meet client needs."

Specializing in complex insurance recovery cases of up to \$30 million, Gilbert & Renton has represented leading New England and national companies across the gamut of environmental, toxic tort/asbestos, product liability, D&O and fiduciary claims. Representative clients have included *Fortune* 500-sized firms and subsidiaries, such as Invensys, Reebok and Fisher Scientific, as well as regional enterprises such as the Boston Stock Exchange and the First Republic Group.

Worldwide Practice

Since entering the field in the mid-1980s, practice group chairman Gilbert has helped his clients recover hundreds of million of dollars in insurance proceeds

for claims arising in 37 states and numerous foreign countries. "Although located in New England, our practice really is worldwide," he says. "Few firms have our depth of coverage experience, yet are still able to maintain reasonable billing rates. This appeals to clients everywhere."

A 'lean and mean' structure reduces client costs.

The firm's long-time relationship with Invensys is "a good template for what we do," Gilbert says. Over the last 12 years, the firm has represented the London-based multinational manufacturer and its many subsidiaries in a variety of insurance recovery cases. These have included environmental claims; personal injury, workers' compensation and class action lawsuits related to asbestos exposure; and fiduciary liability claims.

Gilbert notes that nearly all of the firm's work is generated from either existing clients and their referrals or from other insurance lawyers with whom the firm has worked. "It means everything to be recommended by sophisticated professionals who have seen our work firsthand."

Lean and Experienced

G&R attracts many companies that require sophisticated insurance counsel but have lost patience with rates exceeding \$600/hour for partners and \$400/hour for associates. The prototypical large firm staffs cases on a pyramid model, with a wildly expensive partner supervising an army of associates who in turn are striving to meet billable hour targets. Gilbert says, "We don't do business that way."

At Gilbert & Renton, a single partner works closely with a senior associate on every aspect of case analysis, trial strategy and claims negotiation. Unlike big firms, G&R does not employ recent law school graduates or green associates. All Gilbert & Renton attorneys have been litigating for at least 10 years, with substantial "big case" experience. "We're alumni of Latham & Watkins; Goodwin, Procter; Day, Berry & Howard and other large firms, who have chosen to practice at a smaller, nimbler litigation boutique," Gilbert says. The firm has no billable-hour targets, and its hourly rates are calibrated at 50-60 percent of comparable firms in Boston, New York and Los Angeles.

This "lean and mean" structure reduces client costs and promotes a high degree of efficiency, forcing the attorneys to "decide what's important and what's not," Gilbert says. Before Gilbert & Renton drafts the initial complaint, it has already figured out where the case is going. "Typically we work backward to identify the one or two key issues in the case. By figuring out the end game at the beginning, we avoid 95 percent of the bluff, bluster, noise and confusion typical of insurance cases and other litigation."

The proof is in the results. Bigger insurance recoveries, *minus* small legal fees, *equals* more money in clients' pockets. "Our clients call us a 'profit center,'" Gilbert says. "We wouldn't have it any other way."

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Bob Gilbert and Jeff Renton represent policyholders throughout New England and the world.