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The Chartwell Law Offices Acquires Conshohocken Firm

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Valley Forge, Pa.-based The Chartwell Law Offices has acquired Conshohocken, Pa.-based insurance boutique Troy MacBride Veith and Pittsburgh solo insurance litigator Nicholas A. Pasciullo.

According to Chartwell CEO Clifford A. Goldstein, the seven lawyers that comprised Troy MacBride will start a first and third party coverage and subrogation practice at the 36-lawyer Chartwell.

"Chartwell is a growth-oriented firm; we're always looking for complimentary practice areas," said Goldstein, adding that the firm was interested in three practice areas the Troy MacBride attorneys specialize in: first and third party property insurance, casualty defense and subrogation. "Particularly, the property insurance field is one that we've always wanted to get into deeper."

Goldstein said it's a "relatively small club" that does the majority of property insurance work nationwide and that the attorneys from Troy MacBride have "very deep contacts all over the country" that Chartwell is looking to utilize in the future.

"The idea is to integrate us into them and to then expand our practice into other cities," said Troy MacBride senior partner Christopher Troy, who will chair Chartwell's property insurance and subrogation practice.

In addition to Troy, Troy MacBride name partners Jonathan MacBride and Geoffrey Veith will join Chartwell as partners.

Troy described the process by which the merger came about as "smooth" and said the lawyers at his firm are looking forward to the growth opportunities Chartwell will be able to provide them.

"We like the larger platform which enables us to handle additional complex coverage cases for our clients in a highly efficient manner," he said. "It seemed to be a perfect fit."

According to Troy, Pasciullo was in talks to join Troy MacBride when Chartwell started to show interest in the firm. When the merger was made official, he said, Chartwell was excited about the idea of bringing Pasciullo aboard as well.

"The merger of personalities is quite good and that's going to really work out well in the long run, as well as the merger of practice groups," Pasciullo said.

Goldstein said Pasciullo would chair the complex property insurance practice.

"One thing led to another," Goldstein said. "Once we met with Chris and understood his firm, we realized Nick seemed to have a completely complimentary practice. I think Nick and Chris will get a lot of out each other."

Similarly, Goldstein said he feels all the parties involved will be able to benefit from one another and that Chartwell's new additions will bring a significant amount of new business to the firm.

"I think they have a lot of services they can provide to our existing clients and we have a lot of services we can provide to their existing clients," he said.

Troy said his firm has not yet disclosed the merger to its existing clients but anticipates that all of them will follow the attorneys to their new firm.

Chartwell opened in 2002 with four attorneys and was a spinoff of former Philadelphia firm Weber Goldstein Greenberg & Gallagher. Chartwell has since moved up near the middle of the list of Pennsylvania's largest firms.

According to Goldstein, the firm has about half a dozen practice areas - including workers' compensation, insurance casualty defense, creditors' rights, commercial litigation and real estate - to which it is currently looking to add attorneys.

He said the fact that many of Chartwell's healthiest practice areas do not necessarily mirror those currently generating buzz in the rest of the legal community "makes it more exciting" for the firm.

"Most of the areas we've gotten into are still growing," he said. "Our client base is pretty broad. After six years, we've done a pretty good job of developing a sound foundation with our clients and, fortunately, they keep sending us work," he said.

As for the current merger, Goldstein said that after careful financial planning, the firm decided it was economically "mature" enough to take on eight lawyers at once and felt Troy MacBride and Pasciullo could help build up some practice areas that the firm had previously only dabbled in and some that have become firm staples.

"I like the feel at Chartwell of being a key service provider to the insurance industry and we've served the insurance industry in a number of ways," Goldstein said. "We've had the opportunity to participate in some commercial insurance litigation, for example; we've had a glimmer of exposure to the property subrogation field and casualty defense has been our bread and butter since we started."

Goldstein said the new hires would officially begin working at the firm over the next few weeks and some of the Troy MacBride attorneys will work in the Valley Forge office and some will "migrate" to the Philadelphia office.

Initially, at least, Pasciullo may work out of the firm's Pittsburgh office, he said.