

Boyd Johnson, Top Lawyer at Soros Investment Firm, Returns to Wilmer

“The choice to go to Wilmer came down to the same choice I made in 2011, when I left the U.S. attorney’s office. It was about the people and the culture. I have great friends at the firm who also happen to be extraordinary lawyers,” Johnson said.

BY C. RYAN BARBER

In 2018, Boyd Johnson left behind his white-collar defense practice at Wilmer Cutler Pickering Hale and Dorr to take the top legal role at Soros Fund Management, the investment firm controlled by the billionaire businessman and philanthropist George Soros.

At Wilmer, Johnson had been a co-leader of the firm’s investigations and criminal litigation group. As the general counsel of Soros Fund Management, he came to view the legal industry in a new way, from a perspective that revealed how law firms sometimes fell short even while charging hourly rates in the four-figures.

Two years later, Johnson is returning to Wilmer in New York, where he expects to broaden his practice and apply the lessons he learned from his time as a top in-house lawyer to a wider network of clients, the firm said Tuesday.

“It sounds like a basic thing, but I was surprised to see how often very experienced and talented outside counsel just didn’t take the time to listen to what we needed to achieve, to really understand a company’s goals, challenges and constituencies,” Johnson told *The National Law Journal*. In an interview Tuesday. “Not to just jump to here’s one well-worn way to address this problem or close this deal, but really listen to and understand what the client needs and only then collaborate creatively about the different options to get there.”



Wilmer’s D.C. offices.

(Photo: Diego M. Radzinski/NLJ)

“That’s not to say I didn’t have great outside counsel,” he added. “[General counsel] are demanding. They have a lot of choices with law firms. They also have to answer to budgets and to boards and to shareholders. It’s a tough business to be a [general counsel], and it should be a tough business to win the right to advise them.”

Johnson said his experience as general counsel also underscored the need for outside counsel to not just outline a menu of options but “have the conviction to recommend a course of conduct to the client.”

“That’s what a [general counsel] needs to communicate internally to the CEO and the board, and that’s what GCs want from their outside attorneys. I was surprised, again, by how many really

talented attorneys would just tell me what the options were," he said. "When you're paying somebody a thousand dollars or more an hour, you should get a recommendation for what to do. Trade or don't trade. Settle or fight. It was harder than I expected to find outside counsel who would give you that kind of recommendation."



Boyd Johnson

A former leading federal prosecutor in Manhattan, Johnson first joined Wilmer in 2011 following a two-year stint as the second-in-command under Preet Bharara, then the U.S. attorney for the Southern District of New York. Johnson had previously led the office's public corruption unit and the international narcotics unit, overseeing investigations into a cast of figures ranging from cartel leaders to state assemblymen in New York and even United Nations officials who abused their offices for personal gain.

Johnson declined to talk about the scope of his work at Soros Fund Management but said he felt "proud of what we accomplished for the firm" and decided to make a return to private practice. After conducting a search, Johnson said he approached only Wilmer.

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U.S. attorney's office. It was about the people and the culture. I have great friends at the firm who also happen to be extraordinary lawyers. They are collegial to the core and seek out hard problems to solve for clients together. The culture is one that combines legal excellence and commitment to the client with the belief that lawyers are called to give back to the community. WilmerHale truly encourages all the lawyers to serve, whether it's through pro bono work or in government or nonprofits, and they consistently welcome back folks who do that with open arms," he said.

Johnson pointed to the **return** of former Special Counsel Robert Mueller III to the firm, along with President-elect Joe Biden's recent **nomination** of Wilmer partner Alejandro Mayorkas to lead the Department of Homeland Security, as underscoring the commitment to public service.

But Wilmer has not lost lawyers only to the incoming Biden administration.

This week, the firm saw the head of its financial institutions group, Reginald Brown, **depart** with three other Wilmer partners for Kirkland & Ellis. In addition to his role in the financial institutions practice, Brown was a top partner in Wilmer's crisis management group and had established himself as a preeminent adviser for executives and corporations

facing congressional investigations, with a client roster featuring Facebook CEO Mark Zuckerberg.

"Reg is a terrific lawyer, and I wish him well. Wilmer retains deep expertise and experience with respect to financial institutions and also congressional investigations," Johnson said. "I'm extremely confident the firm will continue to provide exceptional value to clients across those areas, and I look forward to making my contribution."

In his second stint at Wilmer, Johnson said his practice will extend beyond white-collar and litigation matters and include a role in the financial institutions group, bringing to bear his experience overseeing legal and compliance operations at Soros Fund Management. As general counsel, he oversaw the negotiation and structuring of financial transactions, along with mergers and acquisitions and other investments.

"We couldn't be more thrilled to have Boyd back within the fold," said Robert Novick, Wilmer's co-managing partner, in a prepared statement. "His recent general counsel experience, on top of everything else he's done so well, will be of tremendous value to our clients and firm."

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