

# THE AMERICAN LAWYER

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## LIFETIME ACHIEVERS

*Our 13th annual awards honor lawyers who have had an extraordinary impact on society and their profession.*

LIFETIME ACHIEVERS 2016



### Stephen Susman | **SUSMAN GODFREY**

"A LAWYER CAN MAKE MONEY LEVERAGING HOURS BY PUTTING a lot of people on something, or he can make money leveraging his work by getting results," Stephen Susman told *The American Lawyer* back in 1993. Susman pioneered the use of contingency fees in big commercial litigation. Today, that's still the economic engine for his firm, Susman Godfrey.

That model has also inspired increasing numbers of large corporate firms to tackle cases on contingency. Litigation shops such as Barlit Beck and Boies Schiller & Flexner come closest to Susman's model, but it's no longer unheard-of for more generalist Am Law 200 firms such as Ballard Spahr, Kirkland & Ellis, Schiff Hardin, and others to take on cases in exchange for a stake in the outcome.

"He was way ahead of his time," says William Henderson, a professor at Indiana University Maurer School of Law whose research focuses on law firms. "He started representing plaintiffs when everyone else was focused on defendants." Adds Henderson: "You have to be a really smart person to evaluate risk this way—business risk, legal risk, jury risk—and how it's going to play out. Susman's a trial lawyer's trial lawyer."

Susman joined Houston's Fulbright & Jaworski in 1967 after clerking for U.S. Supreme Court Justice Hugo Black. After a stint teaching antitrust and federal courts at the University of Texas, he started a commercial litigation practice at Mandell & Wright, a Houston-based personal injury firm.

Susman scored his first big victory in 1979, when he represented purchasers of corrugated boxes and sheets in a nationwide price-fixing suit. The \$550 million award—then the highest jury verdict in the U.S.—spurred the budding trial attorney to start his own litigation boutique.

"My goal was to create a law firm that gives young people a lot of opportunity, and focuses on results instead of billable hours," says Susman, now 75. Susman hired young lawyers with federal clerkship experience, gave each partner an equal vote in the firm's business, and shared information about firm finances with associates and partners.

#### ADVICE TO YOUNG LAWYERS:

Go to a firm where the practice of law is fun because the firm ... gives associates major responsibilities to run cases, argue motions and examine witnesses at trial. You will succeed as a lawyer if you love what you do.



02 PHOTOGRAPHY

During his career, Susman has represented such high-profile clients as the Hunt brothers in a \$1.5 billion lending fraud lawsuit against 22 U.S. and foreign banks (settled for undisclosed terms) and Jim Wright, former Speaker of the U.S. House of Representatives. He won a \$183 million verdict against Harold Simmons and NL Industries Inc. in a breach of fiduciary duty case, and a \$1 billion settlement for Texas Instruments Inc. in a licensing suit against Samsung.

These days, Susman says, he is most passionate about preserving the civil jury trial process. Last September he started a residency at New York University Law School's Civil Jury Project, which focuses on the dwindling number of civil jury trials and looks for remedies to preserve the process from extinction. "We need to keep public dispute resolution going," says Susman. "I hope that my legacy will be that I restored an interest in the legal system in trying cases in front of a jury."

—MARY ELLEN EGAN