

Sheppard Mullin Enters S. Korea With Seoul Outpost

By **Carolina Bolado**

Law360, New York (December 07, 2011, 5:02 PM ET) -- Sheppard Mullin Richter & Hampton LLP will open an office in Seoul in the first quarter of 2012, it said Wednesday, following the recent ratification of the free trade agreement between the U.S. and South Korea.

Seth (Byoung Soo) Kim, a partner in the finance and bankruptcy practice group who currently splits time between the firm's New York and Los Angeles offices, will relocate to Seoul to lead the new office.

Partners Gary Halling and Kenneth Carl will split time between their bases in San Francisco and Los Angeles, respectively, and the new office in Seoul. Halling is Sheppard Mullin's antitrust and trade regulation practice group leader, while Carl is a member of the firm's finance and bankruptcy practice group.

"Many of our clients have operations in Korea and it makes sense for us to establish a presence in Seoul to provide the support and guidance that our clients require," Sheppard Mullin Chairman Guy Halgren said. "Opening an office in Korea marks a natural expansion of our greater Asia practice, which includes offices in Shanghai and Beijing."

Kim, a graduate of Seoul National University and George Washington University Law School, specializes in entertainment law, commercial law, bankruptcy, bank regulatory matters and bank acquisition transactions.

"I am very excited about returning to Korea and leading the Seoul office," Kim said. "I look forward to growing the new office and working more closely with my Korean clients."

The firm's Korean clients include Samsung Electronics Co. Ltd., Hyundai Motor Co., Korea Development Bank, Kookmin Bank, Hana Bank, Woori Bank and Shinhan Bank.

Halgren said the firm plans to have the Seoul office staffed with five to seven attorneys within its first year.

"That's a good-sized representative office," Halgren told Law360. "We will not be allowed to practice Korean law, so it will be an office to represent our firm in Korea."

Given the number of Korean clients the firm has, an office in Seoul is important to help better understand their business needs and have a closer relationship with them, Halgren said.

Kim said that so far, the response from the firm's existing Korean clients has been very positive. The new office demonstrates that Sheppard Mullin cares about them and values their business, Kim said.

In addition to existing clients, the firm sees growth opportunities in the Asian nation.

"It's one of the world's most vibrant, robust economies and is a tremendous exporter to the United States," Halgren said.

South Korea's National Assembly passed legislation allowing American law firms to establish offices in the country in 2009, but the law was contingent upon the U.S. government reaching a free trade agreement with South Korea.

The U.S. and South Korea first signed a free trade agreement in June 2007, but concerns from legislators and industry groups, particularly from the automotive sector, stalled its implementation. On Oct. 12, Congress finally passed the agreement, which was signed into law nine days later by President Barack Obama.

Sheppard Mullin is the second firm to announce an expansion into South Korea in the wake of the new trade agreement.

Cleary Gottlieb Steen & Hamilton LLP announced Nov. 28 that it will open an office in Seoul in the first half of 2012. The Seoul office will be the firm's third in Asia, where it also maintains offices in Hong Kong and Beijing.

--Additional reporting by Ryan Davis, Keith Goldberg and Melissa Lipman. Editing by Chris Giganti.