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February 5, 2012

H&W hiring again, seeing good growth

By Steve Byers

Attorneys Mike Nedzbala and Frank Emory Jr. have a lot on their plate these days.

Nedzbala, 50, is managing partner of the Charlotte office of Hunton & Williams. His practice focuses on securitization, mortgage finance and other capital markets, and fixed-income transactions. Emory, 54, specializes in complex commercial litigation and arbitration for H&W. He also serves as the Charlotte Chamber's chairman for 2012.

H&W, which has 19 offices and 800 attorneys worldwide, began in Richmond in 1901 and is now based in Washington, D.C. The 17-year-old Charlotte office has about 50 employees, including 25 lawyers.

The Observer sat down this week with Nedzbala and Emory to discuss a wide variety of topics, including the growth areas of their practice, the Democratic National Convention, and the chamber's May trip to London. The following Q&A has been edited for clarity and space.

Q: How's business?

Nedzbala: "I would say it's going well. Our fiscal year ends March 31, and right now we're tracking well ahead of where we were last year and even better than a year before that, when we really did suffer a slowdown in business. The momentum does seem to be going the right way. In this office, we're trying to focus on bringing in a more diverse client base. We have historically represented the very largest companies and financial institutions, and we're trying to expand on that.

"We're hiring again, out there beating the bushes. We feel like things are going in the right direction. It's incremental - some areas are still spotty, but some areas are busy as could be right now."

Q: From your perspective, with your client base, how's the economy?

Emory: "It's mixed. There are some pieces of our area doing very, very well. You look at SPX. You look at health care companies. Obviously, the energy hub is something that's really strong. Our banks are holding their own. They have more attention from Washington than they'd like to have, but they're still strong. Another sector that's coming on is the entrepreneurial sector. We really have created a nice ecosystem for entrepreneurs."

Q: What aspects of the entrepreneurial side are thriving?

Emory: “Energy and health care. You have a number of companies growing up in those areas. There’s another industry that I’m just learning about called informatics that the folks at UNCC are really focusing on. Out of that is coming this whole digitally driven data, folks who help people manage their data. ... As much data that was in the Library of Congress in 1960, we create that on a daily basis. That’s an amazing number, given all the digital devices we have now.”

Nedzbala: “One thing I’d add is we’re seeing a lot of companies coming in trying to take advantage of these economic challenges. So, for instance, you see private equity firms coming in and buying discounted assets.”

Q: The complaint you always hear from small businesses is that regulations are too onerous. What specifically do you hear from your clients regarding regulations?

Emory: “The complaint you hear from financial services companies is that the capital requirements are such that it makes it difficult for them to lend, because you have to keep so much capital. Also, the restrictions on their ability to invest, both their funds and others’, people have concerns about. And the so-called living-will provisions of Dodd-Frank, people are concerned about - how you plan that out and what that does in terms of your willingness to go out and take risks. A few years ago a loan we would call advanced, today somebody would say is risky. Because of that, small businesses say they can’t get the capital they need.”

Nedzbala: “I deal a lot with structured financings. I think people realize there were abuses where regulation is probably appropriate, but we’ve just got to get on with it or we’ll get so far behind that we’re not going to be able to get out of this mess. Nobody’s prepared to move forward until they know what the rules are. Even if they don’t like the rules, at least they know what they are.”

Q: Frank, what’s it like to be chairman of the chamber this year, given what’s ahead, and what are your hopes and dreams for the chamber?

Emory: “My theme is ‘outrageous aspirations.’ So, OK, let’s look beyond that week in September. Next November, will our members say, ‘We’re sure glad the DNC was here’? How do you do that? Well, a couple of things we’re doing.

“One thing we’ve already done is reach out to the Fortune 1000. Bob (Morgan, chamber president) and his folks have already sent out packets about Charlotte. ‘The eyes of the world are going to be on us; you ought to look at us, too, about moving here.’ Bring the headquarters - I want the headquarters - but just come and visit and understand us, and here’s some information.

“Secondly, we’ve been working so that local vendors, entrepreneurs, can get qualified. By that I mean if you have a dump truck, it doesn’t mean you can build a road, but for those folks who are really ready to do some business, make a list of those so they can know about each other and so big companies can know about them. So we’re well on our way with that. That listing, that directory, is something we think will be of great use after the DNC is over.

“As you know, at last year’s annual meeting, we announced the Chiquita headquarters move. So I’ve told the chamber staff that we have to have at least one headquarters announcement at this year’s meeting.” (Laughter)

Q: So, are we about to land another one? Break some news today.

Emory: “Oh, I don’t have anything to announce now, but the chamber staff is out there working hard all day, every day to make it happen.

“One thing I’m excited about is the notion of opening up Latin America. We just had the Costa Rican minister of trade here, and it’s no secret we’d like for them to move their consulate here. ... Next year at this time I’d love for (2013 chamber chairman) Brett Carter to be looking at a more internationalized membership and a more internationalized business space.

“Then there’s workforce development. We’ve got to hire a superintendent this year, and while it’s not our decision, we want to make sure the business community is supportive of that.

“And we’ve got to keep our airline (US Airways). ... We’ve got two scenarios out there (US Airways possibly acquiring American Airlines; Delta Air Lines possibly acquiring US Airways), and everybody’s got their opinion as to which one is better. I sure hope that comes out right.”

Q: The Chamber’s annual intercity trip is to London this year. What do you hope to learn in London?

Emory: “It is a global finance center, and we are the second-largest finance center in the world. I’d rather have our set of problems than theirs in terms of the economy and the EU (European Union). For us, seeing how they’re able to manage that is interesting. That’s one.

Two, they have the Olympics, and when we get there in May, they’ll be just a couple of months out from the Games. We’re going to ask them things about security and about how you keep the local populace engaged. You know, the world comes and has a party in your city. If you don’t handle it right and tell everybody local to go away ... we don’t want that to happen. We want this to be a time for people to enjoy.

“They also have a huge entrepreneurial and technological sector there that we want to learn more about. They call it P3 — public-private partnerships — from everything from transportation to education.

“The fourth thing is, I didn’t realize how many ties we have in Charlotte to the U.K. ... There’s something like 100, 120 firms here with a U.K. office, including us. One of the things we’re planning is a session on how to do business in the U.K., how to raise equity, what the rules are. A lot of our members have expressed interest in that.”