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Chamberlain Hrdlicka Posts Second-Best Ever Financials

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In 2015, Chamberlain, Hrdlicka, White, Williams & Aughtry posted its second-best year ever financially.

Wayne Risoli, managing shareholder of the Houston-based firm, said the end of a "giant" arbitration matter the firm handled in 2014 is the primary reason the firm's gross revenue declined by 1.3 percent in 2015 compared with 2014 and net income dropped by 11.8 percent.

"The only difference ... was we had a huge arbitration matter in 2014 that we had nine of our lawyers working full time on," Risoli said.

Gross revenue for 2015 was \$76.5 million, compared with \$77.5 million in 2014, and net income was \$30 million in 2015, compared with \$34 million in 2014. Revenue per lawyer averaged \$690,000 in 2015, up 0.7 percent compared with \$685,000 in 2014, and profits per partner averaged \$790,000 in 2015, down 1.9 percent when compared with \$805,000 the year before.

Risoli said the firm's tax and transactional sections were very busy in 2015. He said litigation was slower than in 2014, but that's due to the large arbitration matter. He said work for energy and oil and gas transactions was flat in 2015. He notes that the tax section, the firm's largest, handles matters for companies in many industries, so the decline in the price of oil didn't impact that work.

Additionally, Risoli said, one big positive in 2015 was increased production and revenue in the firm's Atlanta office. The firm has offices in Houston, Atlanta, San Antonio and Philadelphia.

The firm had 111 full-time equivalent lawyers in 2015, compared with 113 in 2014, and 38 equity partners compared with 42 in 2014.

Editor's note: This report is part of Texas Lawyer's coverage of the 2015 financial results of the 25 highest-grossing Texas-based firms as part of the Am Law 100 and Second Hundred reports. Texas Lawyer will publish its annual report on firm finance May 2. The American Lawyer, a Texas Lawyer affiliate, will publish full results for The Am Law 100 in May. The Am Law Second Hundred will be published in June.

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