

Music and mergers: Carolina based Nexsen Pruet to merge with national firm, Maynard Cooper & Gale

By: Haviland Stewart February 20, 2023

At the first strum of the ear deafening electric guitar, Cannery Hall erupted with life. Leighton Lord maneuvered through the sea of fans, inching closer to the stage as Jason and the Scorchers mesmerized all of Nashville. As the beat pulsed through him, Lord spotted a familiar face intermittently illuminated by the strobe lights – a classmate he knew as Jeff Grantham.



Grantham

It was 1986, Lord and Grantham who were both newly enrolled at Vanderbilt Law School, immediately bonded over their love for music. For the remainder of their academic careers, the two remained close friends. When they grew tired of studying, they marched out of the law school library and headed for the nearest music venue.

Prior to graduating and moving to different states to begin their law careers in 1989 they soaked up all the music they could, seeing iconic groups including Guadalcanal Diary, John Hiatt, REM, Love Tractor, and The Grateful Dead live in concert.

In 2018, after almost 30 years of limited contact, Lord picked up the phone to congratulate Grantham on being elected Managing Shareholder of Maynard Cooper & Gale.

For the next two years they sporadically sought each other's council regarding firm matters. In 2020 when the onset of COVID-19 swept uncertainty across the nation, they turned to each other once again.

“When COVID hit, Jeff and I really started talking a lot,” Lord said. “What are you doing? Are you closing down your offices? What’s your mask policy?’ all those kinds of things. We started this dialogue, really about helping each other become good managing partners, and then through that dialogue, we started to become very fond of each other’s law firms.”

Nearly five years after the rekindling of their friendship, they announced a major merger between their two law firms.

On Jan. 5, 2023, Alabama based Maynard Cooper & Gale, and Carolinas based Nexsen Pruet announced that they would be merging, operating under the name Maynard Nexsen effective April 1, 2023.

“We didn’t go into this conversation like, ‘hey, let’s merge,’” Grantham said. “It was just interactions that got to the point where we realized, ‘gosh, our firms seem very compatible.’”



Lord

According to Lord and Grantham, the initial idea of this merger was sparked by discovering the congruency of each firm’s culture and client centric focus.

“We weren’t going to do anything like this if it sacrificed the culture that we think is very important to being successful,” Lord said. “By finding a firm like Maynard, where we felt like we had a shared culture, and we could create a better firm. That’s why our partners were unanimous in saying, ‘let’s do this,’ it was the culture.”

As a combined firm, Maynard Nexsen will bring together more than 550 lawyers operating out of 23 offices across the United States.

The Maynard Nexsen leadership team combines staff from both original firms. Grantham, Managing Shareholder of Maynard Cooper & Gale, will serve as CEO and Managing Shareholder of Maynard Nexsen. Lord, Chairman of Nexsen Pruet, will serve as President and Chief Strategy Officer of the combined firm. Greg Curran, Chairman of Maynard Cooper & Gale, will serve as Chairman of the Board and Head of Client Relations for Maynard Nexsen.

The original Maynard Cooper & Gale was the larger of the firms, with 350 attorneys operating out of 15 offices nationally. While Nexsen Pruet was one of the largest firms in the Carolinas, it was the smaller of the two companies, with 200 attorneys working out of eight offices, primarily in the Carolinas.

Both firms had more of a presence in the south, however, they only had location overlap in their entire footprint. This gives Maynard Nexsen a great platform for major geographical reach without the inefficiencies of operating multiple offices out of the same city.

According to the Lord, is a priority to the leadership team to pull strengths from each original firm to adopt to Maynard Nexsen.

“At the very beginning and we said, ‘We’re going to create a new law firm, and the new law firm is going to be better than its constituent parts,’” Lord said. “That’s been one of the extremely unique things about this process.”

For the past few months, the leadership team for Maynard Nexsen has been assessing which areas each firm is excelling in, to ensure the best practices are applied to the new firm.



“Maynard has developed a great public securities practice, a great cyber practice, and a great governmental contracts practice, which are three things that the Carolinas really need more of,” Lord said. “Because we have such deep Carolina roots, we can help give Carolina based companies those services now.”

The Maynard Nexsen team is excited to be able to offer their clients additional capabilities, expertise, and geographical reach after this merger goes into effect. According to Lord and Grantham, after the initial launch of the new firm, Maynard Nexsen plans to grow within their established footprint, establishing themselves in growing markets including Charlotte and Austin. They are confident that the uniqueness of their firm will be attractive to clients and want to be able to provide legal service to all who need it.

“Although we will have a heavily dominated presence in the southeast, from the Carolinas through to Alabama, we are a national firm, and we are focused on that,” Grantham said. “We’re going to certainly go where the clients need us.”