

Yeshiva University, Cardozo School of Law

## LARC @ Cardozo Law

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Event Invitations 2020

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12-14-2020

### Wild, Wild West: Arizona's Pioneering World of Non-Lawyer Investment in Law

Jacob Burns Center for Ethics in the Practice of Law

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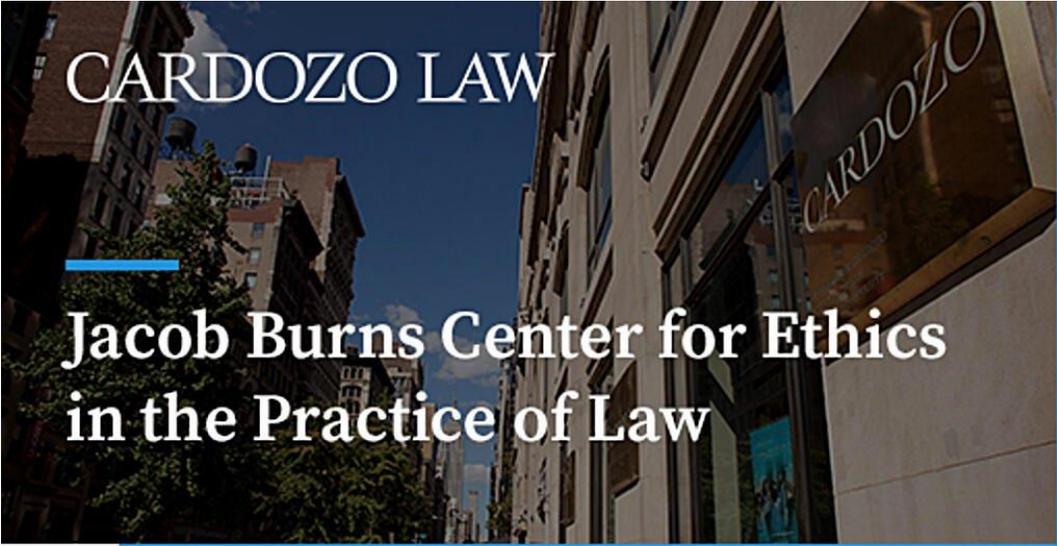
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A photograph of the Cardozo Law building, a multi-story brick structure with large windows. The word "CARDOZO" is visible on a sign above a window. The image is partially obscured by a blue vertical bar on the right and a blue horizontal bar at the bottom.

CARDOZO LAW

Jacob Burns Center for Ethics  
in the Practice of Law

The Jacob Burns Center for Ethics in the Practice of Law

invites you to a panel discussion:

**Wild, Wild West:  
Arizona's Pioneering World  
of Non-Lawyer Investment in Law**

**Monday, December 14, 2020**

**4:30 p.m.**

In August of this year, the Arizona Supreme Court repealed Rule 5.4. Starting on Jan 1, 2021, non-lawyers and lawyers may now form partnerships that provide in part or in whole legal services; corporations with non-lawyer ownership may employ lawyers for the purpose of providing legal services to the public; and lawyers may now agree to share fees with non-lawyers, ostensibly in exchange for capital or services.

Arizona's Supreme Court has achieved almost overnight what many reformers have been trying for forty years to persuade the American Bar Association to do – to allow lawyers and law firms to access capital by allowing nonlawyers to profit from the

practice of law. In place of Rule 5.4, Arizona put into place new protections for the public. A company can employ lawyers and offer legal services to the public in Arizona after January 1, 2021, but only if it is an alternative business structure (ABS) permitted to practice law. The same is true for a partnership between lawyer and non-lawyer partners that offers legal services to the public. An ABS must be certified in by a committee established by the Arizona Supreme Court. It has to meet numerous criteria, and the committee must take into consideration various high-minded considerations in fulfilling its regulatory objectives, including “protecting and promoting the public interest; promoting access to legal services; [and] advancing the administration of justice and the rule of law.”

This program will examine the details of Arizona’s new approach and ask how it is likely to operate in practice. It will examine the differential treatment by Arizona of the ABS – where nonlawyers work with or supervise lawyers – vs. non-ABS investment by nonlawyers in law firms. In addition, the program will review current efforts to use state law to regulate legal finance in other states, especially New York.

**Moderator:**

**Anthony Sebok**, Professor of Law and Co-Director, Jacob Burns Center for Ethics in the Practice of Law, Benjamin N. Cardozo School of Law

**Panelists:**

**Victoria Shannon Sahani**, Associate Dean of Faculty Development and Professor of Law, Sandra Day O'Connor College of Law at Arizona State University

**Maya Steinitz**, Professor of Law and Bouma Family Fellow in Law, University of Iowa College of Law

***CLE approval pending***

The Zoom link will be sent to registrants prior to the event.

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