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Jeffrey Glassman

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**A Legal Primer  
for Consumers**

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Jeffrey Glassman had to lose a million dollars to learn how to become a success

# The Businessman's Best Friend

by SUZY FRISCH

photography by LARRY MARCUS

Jeffrey Glassman was a millionaire (on paper) until the dot-com he worked for started to flounder. He was the in-house counsel for Firetalk Communications, where he helped raise \$35 million in capital; negotiated licensing and joint venture agreements; and developed employment policies and a trade secrets program to protect the company's intellectual property. But when Firetalk ran out of money during the dot-com bust, Glassman decided to leave San Francisco and start fresh in Los Angeles.

But Glassman had no law school alumni network to call on, and no contacts, family or business associates in L.A. to draw on. So he networked like crazy, so often meeting prospects and other professionals at John O'Groats for breakfast meetings that when he walks in to this day, the staff yells, "Norm!"

And so it is that Glassman got his lessons in entrepreneurship, lessons that have served him well in his practice. First from the failed dot-com and then from doing what all entrepreneurs do, building a business from scratch. He knows the problems facing entrepreneurs firsthand and he knows what it's like to be pulled in a thousand different directions. He knows that starting a company is an all-consuming process, and entrepreneurs are often so engrossed in growing their business that they neglect to think about legal issues.

Glassman has built a practice out of helping entrepreneurs address these concerns, and serving as an in-house lawyer to emerging growth companies—only from the outside. He serves as a jack-of-all-trades business attorney who helps entrepreneurial clients with their diverse legal concerns, including trademarks, contracts, licensing agreements, capital procurement, employment policies and more. He knows that entrepreneurs don't

want to consult five different lawyers for their varying legal needs—they want one go-to person who can cover all bases.

"It has turned out to be a sweet spot for me because of my in-house experience. That gave me a dramatically different perspective on practicing law," says Glassman. "Many lawyers who live in law firms for their entire career don't have the same sensitivity to what's important to their client. You need to be able to adapt to a constantly changing business environment."

Glassman often conducts an off-the-clock audit for new clients to assess their contracts, intellectual property protections and employee-related policies. He found that one information technology consulting firm lacked trademark protection for its brand-name services. He fixed that and shortly after, his client called Glassman, having discovered that several competitors were using the firm's newly protected brand names. Glassman was successful in getting the competitors to stop—very satisfying work.

Glassman has had other gratifying projects, like the time he helped an Israeli entrepreneur and his partners purchase part ownership of the legendary Queen Mary and the 50 acres where it sits in Long Beach. The owners planned to develop and ultimately lease the land surrounding the glamorous landmark.

Another client, an entertainment client who has worked on big events, wanted to start his own company, but was unsure of restrictions from an agreement he'd signed with his former employer. Glassman reviewed the agreement and found that the non-compete provisions didn't apply to his client's start-up. He helped his client file the paperwork to start the new company and raise over \$3 million in capital, and hammered out heavily negotiated agreements

between the company and its initial investors, trying to keep both of their perspectives in mind. "One of the greatest challenges for me is living up to my brand. I hold myself out as an outside general counsel with an in-house feel, and that means 24/7 accessibility," Glassman says. "It's an exhausting process but the reality is it's a meaningful way for me to feel connected to my practice

and my clients. My future is to help my clients build their companies."

Glassman eventually aligned himself with Moldo Davidson Fraioli Seror & Sestanovich, running its corporate practice. In 2008, he helped initiate negotiations between the firm and Ervin, Cohen & Jessup, ultimately leading to a merger. Glassman instigated the merger so that he could operate with a full-service law firm

at his back, filled with experts in corporate and securities, real estate, and bankruptcy.

The clients Glassman works with are varied, from start-ups with no revenue to emerging growth companies with \$20 million to \$30 million in sales to middle-market businesses with \$50 million to \$100 million in revenue. They reflect Los Angeles' diverse economy, including many manufacturers, distributors, Latino-

owned companies and fashion outfits. Glassman is energized by the multitude of legal questions they present, and he strives to serve as an indispensable partner to these entrepreneurs.

"I love being connected to clients in a way that makes me feel like I'm partly responsible for their success," he adds. "That keeps me going as well. I'm not just providing a service but I'm helping grow the local economy." ◀

