

In Firm's First Year, Selendy & Gay Tops Cravath on Associate Bonuses

Selendy & Gay will offer its associates a range of year-end bonuses at 150 percent of the Cravath scale, plus a special one-time bonus for lawyers who have signed on during the firm's first year.

By Scott Flaherty
December 10, 2018

If year-end bonuses are any indication, times are good at Selendy & Gay—less than a year after it launched with a group of former Quinn Emanuel Urquhart & Sullivan lawyers. On Monday, the 30-lawyer firm announced a bonus scale that beats the market rate for large defense firms set earlier this year by Cravath, Swaine & Moore.

Selendy & Gay will offer its associates a range of year-end bonuses at 150 percent of the Cravath scale—from \$22,500 for the most junior Selendy & Gay associates up to \$135,000 for the most senior associates from the class of 2012. On top of those year-end bonuses, associates are also in line to receive a special, one-time bonus as a reward for joining Selendy & Gay during its launch year.

The firm's bonuses beat the scale handed out by several firms at the top end of the market, including Cravath; Paul, Weiss, Rifkind, Wharton & Garrison; and Milbank, Tweed, Hadley & McCloy, among others. The Cravath scale for bonuses ranged from \$15,000 for first-year associates to \$100,000 for associates from the class of 2010.

Excluding the special "start-up" bonus for 2018, Selendy & Gay's year-end bonuses fall in line with those of Wilkinson Walsh + Eskovitz, another



Faith Gay, left, and Philippe Selendy, right, partners with Selendy & Gay.

boutique firm started by former Am Law 100 lawyers in 2016. Wilkinson Walsh has pegged its associate bonuses to 150 percent of the Cravath scale for each of the past two years. Still, most firms fall short of Susman Godfrey, which tends to be an outlier on associate pay. That firm announced Monday that its associates would receive between \$100,000 and \$225,000 in year-end bonuses.

In a statement about the Selendy & Gay bonus scale, firm co-managing partner Jennifer Selendy pointed to the quality of the work the firm's associates performed in 2018 and a broader commitment to pay associates above the market rates. In addition to the year-end and start-up bonuses for

associates, Selendy & Gay was among a group of firms that earlier this year announced top annual salaries for its associates, starting at \$190,000 for first-years.

“We are committed to rewarding our associates at levels well above the market, and we look forward to building our firm with more superb associates in 2019,” said Selendy.

Beyond recognizing associates’ work in 2018, the bonuses also serve as a reflection on the financial and courtroom success that Selendy & Gay has had in its first year, the firm’s other co-managing partner, David Elsberg, told *The American Lawyer* on Monday.

“We had high expectations about how the firm would perform financially, and happily, we’ve been meeting and even exceeding those expectations,” Elsberg said.

From Elsberg’s perspective, the firm has done well because of the contributions of its associates. As one specific example, Elsberg said a trio of associates were integrally involved in a recent weeklong arbitration proceeding the firm handled for a client—each of the three examined witnesses during the arbitration, and one of them handled a portion of the closing arguments.

On one hand, Elsberg said that’s a sign of follow-through on one of the key tenets the firm has had since its founding—to train a new generation of leading trial lawyers. But it’s also an indication of how Selendy & Gay associates have played into the firm’s financial and courtroom success.

“That’s representative of the type of thing we’re doing here, and that we are able to do because of the quality of the associates we have,” said Elsberg. “We’re recruiting the best associates, and what we pay them should reflect the fact that we’re hiring the best.”

The full scale for Selendy & Gay associate bonuses by year is as follows:

- Class of 2018 — \$22,500
- Class of 2017 — \$22,500
- Class of 2016 — \$37,500
- Class of 2015 — \$75,000
- Class of 2014 — \$97,500
- Class of 2013 — \$120,000
- Class of 2012 — \$135,000

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