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New York Law School

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New York Law School



IN BRIEF

Ernst Stiefel Fund Established

The Law School's program in Comparative and International Law took a decisive stride forward in February, when distinguished members of the bar and bench, foreign dignitaries and NYLS faculty and staff gathered at a luncheon celebrating completion of plans for a major endowment to the Law School. The benefactor and guest of honor was Dr. Ernst Stiefel, a member of the School's adjunct faculty since 1976. The endowment will support an ambitious set of new projects and initiatives in comparative and international law, including symposia, visiting lectureships, library acquisitions, scholarships and faculty research.

Speaking to the assembled guests, Dean Simon characterized the gift as "one of the most significant in our institution's 95-year history," and Dr. Stiefel himself as "a man of irrepressible energy and enthusiasm who has shared with our students the accumulated knowledge of a significant and fruitful career."

"The entire NYLS community is deeply grateful for Dr. Stiefel's generosity," the Dean said. "But at the same time we should all feel great pride in the tangible progress New York Law School has made—progress which provides the grounds for serious attention such as this, and which in fact makes us a worthy recipient of it. I am confident that the Ernst Stiefel Fund will greatly enhance the quality and recognition of our comparative and international law program, and will take its place as a building block of our future curriculum."

Dr. Stiefel is a member of the German, English and New York Bars, as well as a Licencie en Droit in Paris, with degrees from the Universities of Heidelberg, Paris, Strasbourg and Middle Temple, London. He is counsel to Coudert Brothers, a lead-



Dr. Ernst Stiefel, Dean Simon (l.) and Alexander Forger, Chairman of the Board of Trustees, celebrate establishment of the Ernst Stiefel Fund at the February 5 luncheon.

ing law firm in international and foreign law, in New York and abroad.

During a career that spans more than half a century, Dr. Stiefel has authored numerous books and articles on international legal issues including, most recently, "Discovery Problems Under the Hague Convention" (1984) and "Trade Secrets in the U.S. in the Chemical and Pharmaceutical Industries" (1985). His lectures in the U.S. and abroad include recent addresses to the law faculties in Bonn, Munich and Innsbruck on the consequences of the Bhopal incident for European multi-nationals. In addition, he spoke to the Aspen Institute For Humanistic Studies on the contributions of Euro-

pean emigre jurists to the legal environment in the United States, and to the American Foreign Law Association on cross-fertilization between American and European Law.

Dr. Stiefel's professional work includes activities on various committees on Foreign and Comparative Law, the Association of the Bar of the City of New York, the National Panel of Arbitrators, American Arbitration Association, the Advisory Board of the German-American Association of Jurists, the Board of Directors of the American Foreign Law Association, and the Board of Directors of the German-American Chamber of Commerce. ■

Hon. Milton Williams '63 Addresses Mid-Year Class

The afternoon of February 1 saw Froessel Library literally filled to capacity with the admiring families and friends of the Law School's ninth mid-year graduating class, there to celebrate, in Associate Dean Randolph Jonakait's words, "the class' grit, determination and hard work . . . and its superb individual and collective achievement."

Distinguished alumnus Milton L. Williams delivered the guest speech, in which he discussed the personal and professional challenges likely to confront new law graduates. Judge Williams has been a Judge in New York Criminal Court as well as an Acting Justice of New York State Supreme Court. In addition, he has

served on two of the most important investigatory commissions in recent memory, first as Associate General Counsel of the Knapp Commission on police corruption in 1970 and as Executive Director of the McKay Commission in 1972 on the disturbance at Attica Prison.

One of the greatest challenges facing new lawyers, the Judge said, is that of improving the negative public image of the profession.

"Even though this has been a problem throughout the history of the profession," he said, "it nevertheless remains a serious matter to be addressed by each generation of lawyers. Of course, the remedy appears to be quite simple; we force ourselves to

adhere to high standards of quality in our work; we maintain high ethical standards not only for ourselves, but our clients and colleagues; we provide more public service; and we work harder to improve the legal system. The problem becomes the fact that we never seem to get around to doing these things on the necessary scale. Too many of us have a stake in the status quo. I am afraid that in this well-informed society where the role of lawyers becomes more important by the day, the public is going to tire of our excuses and eventually remove the monitoring of the profession from our control. We enjoy great privilege and power at the pleasure of the society which we serve. It does not have to remain that way."

Closely related to the issue of an improved public image is the quality and extent of the public service commitment of the profession, the Judge said.

"The obligation to work to improve the society in which we live is the natural consequence of the immense power that we as a profession wield in that society. I believe it is a mistake to limit one's view of public sector employment as a grudging hiatus from making big bucks in order to do the right thing. In fact, the public sector in many instances can provide opportunities for more rapid professional growth, for greater career fulfillment, and, in these days of supply-side glut in the profession, for employment."

"Let me acknowledge that the world you are graduating into is a much more competitive and complicated one than I faced 24 years ago," the Judge said in closing. "What you must not forget and what will always remain true, is that challenges must be confronted forthrightly, with intelligence and persistence. You have the training and the talent to do exactly that."



Hon. Milton L. Williams '63.

New York Law School In Brief

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Alumni Join In Placement Efforts

During the winter of 1985, Alexander Forger, then newly-elected chairman of the NYLS Board of Trustees, issued a mandate: "... we must have continual emphasis on the placement function. It's necessary for the Placement Office, working with alumni and trustees, to spread the word through the legal community that students at this institution are first-rate."

Recognizing the vital importance of an active alumni network, the Placement Office has initiated a variety of programs which enlist the aid of alumni in a broad range of placement activities. Several programs provide opportunities for alumni involvement as potential employers by listing job offerings with the office or interviewing on campus (a record thirty-six graduates sought attorneys in the on-campus interview program in 1986) while others are aimed at assisting alumni seeking new positions. Still other programs give alumni the opportunity to provide invaluable assistance as mock-interviewers, as panelists and as sources of information for students. Not surprisingly, many have expressed their personal satisfaction at being able to play an active role in helping students find jobs, as well as their conviction that stronger ties with NYLS graduates would have been much appreciated at the job-search stages of their careers.

The Alumni Placement Committee

At the center of these new initiatives is the Alumni Placement Committee, formed early last year to foster alumni support of placement activities. Alumni Committee members include: Frank Irizarry '78, chairman, Kathleen Dussault '84, Wendy Grossman '79, E. Chris Johnson, Jr. '81, Linda Cassano '73, Audrey King '72, Vivienne Gilbert '77, Ben Q. Limb '84, Michael Miller '84 and Harris Miller '82.

At its first meeting, the Committee focused on ways to increase employment opportunities for students and recent graduates who do not have a chance to participate in the Law School's on-campus recruitment program.

The first project took the form of a panel presentation featuring four alumni. The discussion focused on basic job search strategies and techniques. Speakers of-

fered practical advice about writing effective resumes and cover letters, as well as preparing for an interview. The panel also discussed the importance of networking in every job search.

Next, the committee turned its attention to developing a program that would bring employers to the Law School and give students the opportunity to meet them in an informal setting. After discussing a number of possibilities, the committee voted unanimously on the Alumni-Student Mixer program. The first mixer, held in the spring, received an enthusiastic response. Since then, two additional mixers were held in the fall of 1986 and three are planned for the spring semester.

Using student survey data, the Committee targets preferred areas of law as the focus of a mixer. Alumni committee members, working closely with the Director of

Alumni Affairs, compile a guest list which reflects the area of practice requested by students. After the invitations are sent, alumni members contact the invitees by telephone to encourage participation or confirm attendance. When the guest list is finalized, students who indicated an interest in the selected area of law are invited to the mixer. A ratio of two students for each guest employer guarantees that students will have the opportunity to meet and talk at length with several employers.

As part of the mixer preparation, students are invited to a briefing session conducted by alumni committee members. At these sessions, students are given the guest list and research suggestions are proposed. Students are encouraged to use this opportunity to practice networking skills as well as to learn more about the practical side of the legal profession.



Suzanne Baer, Director of Placement, discusses interview techniques with a job candidate.

The mixers are held at the end of the workday at the Law School. Refreshments are served; there is no set format or program. The mixers last until 8:00 p.m. Upon departure, guests receive books containing the resumes of students who participated that evening. Both the Placement and Alumni Affairs Offices have received extremely favorable feedback from alumni and students who have attended the mixers.

The Mock Interview Program

Most students work during the summer months, and consequently June through August is a relatively quiet period for the Placement Office. Last year, however, proved to be different as a result of the implementation of the first Mock Interview Program. Alumni were recruited to act as "mock interviewers" and, once again, many responded enthusiastically.

Students were scheduled for a 15-minute interview with a practitioner from the field in which they expressed an interest. Simulating a real interview, with a specific job in mind, the attorney asked pertinent questions about the student's experience and interests. Afterwards, the interviewer evaluated each student and suggested ways to improve the interview skills. Each attorney filled out an evaluation form for the Placement Office which was used to "debrief" each student after the interview session.

The Placement Office plans to expand the Mock Interview Program this summer and is looking for volunteer interviewers. Interviews are arranged at the interviewer's convenience and can be held either at the Law School or at the attorney's office.

The On-Campus Interview Program

Fall brought students back to the Law School, and with the resumption of classes the Placement Office stepped up its pace. Three panel discussions were held during the second week of classes; each featured alumni as panelists.

Two of the three panels, "How to Interview with the D.A.," and "How to Interview with a Larger Law Firm," were meant to prepare students for their on-campus

interviews. The third panel, "Career Opportunities Outside New York City," attempted to inform students of legal opportunities in the tri-state area. Attendance varied, but all of the discussions were lively. Many panelists related interesting anecdotal experiences to illustrate their messages effectively. Each panel was videotaped and made available to students who were unable to attend.

The On-Campus Recruitment Program began immediately after Labor Day and ran through mid-November. This program has grown at a steady pace over the last few years. More than 80 firms, government agencies and corporations interviewed students on campus in 1986.

The Placement Office has worked to increase alumni support in this area, because many firms return to those schools where they have a successful recruitment track record. In addition, some firms will initiate on-campus recruitment at a law school based solely upon the efforts of a graduate to bring the firm to their school. The Law School has found that in numerous cases, strong alumni support is the factor that shifts the balance and brings a firm to NYLS for the first time. Thus, alumni ties with respect to the On-Campus Recruitment Program are vital.

If your firm or organization participates in on-campus recruitment at other schools and you would like to see it recruit at NYLS, please contact either Ms. Janel Radtke or the Placement Director, Suzanne Baer. Invitations for the Fall, 1987 recruitment program will be sent to employers in mid-March.

Year-Round Alumni Placement Services

The first week of each month, the Placement Office sends out its monthly Employment Bulletin. These listings are aimed at attorneys who wish to make lateral moves, and most require a minimum of six months experience. The bulletin has sections on private and public sector jobs, as well as a section listing public interest positions. Most employment opportunities are in New York, but the Office also lists positions in New Jersey, Long Island and Westchester on a regular basis.

A new Alumni Placement service has been created to facilitate an alumnus' job search. The Placement Office is now compiling short profiles of alumni interested in

changing jobs. Much like a "situations wanted" column, this bulletin service will be made available to interested employers, on a select basis, several times during the year. All listings are blind and all information is kept strictly confidential. If you are interested in listing yourself in this new Employment Bulletin, please write a short biography detailing your experience and the type of position you are interested in. Mail it, together with five current resumes, to the Placement Office.

Job Development

The Placement Office concentrates on job development for NYLS students and graduates throughout the year. During the spring semester, however, efforts are intensified with respect to obtaining summer job listings for continuing students and permanent positions for mid-year and June graduates.

This Placement program was expanded in 1986 with the addition of a new staff member, the Office's first Job Development Coordinator, Ms. Janel Radtke. Ms. Radtke visits law firms to find new legal employment opportunities and to obtain relevant firm information, such as its history and development, projected areas and rate of growth, as well as personal and professional qualities the organization looks for when hiring. This data is used as reference material by students and graduates in the job market. For example, information that a firm is not hiring can be used to fine-tune a student's general mailing list. Similarly, information that a firm plans to expand its staff is useful because it gives NYLS candidates an opportunity to apply for a position in a timely manner.

Given the critical role of placement in long-term growth of the Law School, the Placement Office hopes to nurture the ties with alumni who have participated in past programs and looks forward to developing a broader base of alumni support in the future. Alumni interested in participating in any of these programs, or learning more about them, are invited to contact the Placement Office at 431-2345. Alumni interested in joining the Placement Committee should contact Mrs. Renee Grossman, Director of Alumni Affairs, at 431-2800. ■

The One Share, One Vote Debate

Professor George W. Dent, Jr.

One share, one vote has been a principle of corporate governance longer than one person, one vote has been a principle of constitutional law. One share, one vote is now under attack. The New York Stock Exchange ("NYSE") has suspended its rule against stock with unusual voting rights and proposes to repeal the rule altogether. The Securities and Exchange Commission ("SEC"), which must review all stock exchange rule changes, is now reviewing the NYSE's proposed repeal and should decide on it later this year.

Much is at stake. Proponents of repeal complain that one share, one vote has been abused by rapacious corporate raiders indifferent to anything but their own quick profit. Opponents, equally adamant, insist that one share, one vote is an honorable tradition and that its repeal would serve only the greed of corporate officers seeking to immunize themselves from any accountability for their dishonesty and incompetence.

As is so often true of acrimonious debates, the truth lies somewhere in the middle. In general, one share, one vote is desirable, an important element in the smooth functioning of and public confidence in our large businesses and securities markets. But there are several situations in which some departure from one share, one vote could be beneficial. The problem is to separate the good from the bad, the sheep from the goats.

I

Wall Street has recently been rocked by scandals involving inside trading, but scandal is nothing new to the financial community. In the 1920's the public was outraged to learn that voting control of many public companies was held by people who owned almost no stock. Insiders of these companies sold to the public either non-voting stock or stock with voting rights vastly inferior to the stock they kept for themselves. With such an arrangement—often called dual class stock or dual class capitalization—the insiders could control corporate voting even though they had little or no equity stake in the company.

"Even if the SEC knows what it wants to do about the NYSE's proposed repeal of one share, one vote, does it have the power?"



Professor George Dent, Jr.

Even resort to the deceptive proxy solicitations then common was unnecessary.

Not wanting Congress to intervene, the NYSE reacted to the public's outrage in 1926 by adopting a rule forbidding any listed company to have classes of stock with disproportionate voting rights. The Amex followed suit.

For decades the rules provoked no discontent. The last 15 years or so, however, have witnessed the rise of the tender offer, a technique by which an outsider (often called a raider) can quickly acquire a majority of the stock of a public company (called the target), and thereby take control of the target without the approval, and even despite the violent opposition, of its management. While companies have struggled to construct defenses (called shark repellants) against raiders, the raiders have also refined their tactics. With "junk bond" financing and the possibility of "busting up" the target after a takeover, selling off its parts to pay for the tender offer, very few companies are so large as to be immune to a takeover. As a result, raiders like Carl Icahn and T. Boone Pickens are regarded in executive suites with the same fear that Attila the Hun once inspired.

Corporate executives realized that takeovers depend on the one share, one vote principle; if more votes could be vested in the shares owned by management or per-

sons friendly to management, it would be difficult or impossible for a raider to seize control. In the past this would have been impractical; the NYSE forbade it, and listing on the NYSE was essential to a large company not only for the prestige but also for benefits of trading in a deep, liquid market.

Today, however, trading need not occur on the floor of a physical exchange but can take place in an electronic system, such as the National Association of Securities Dealers' Automated Quotation system ("NASDAQ"). NASDAQ was happy to permit dual class stock and started to take business from the NYSE. To stem the loss of business the NYSE suspended application of its one share, one vote rule and now proposes to repeal it. The SEC must decide whether to permit this.

II

Would it be wise to permit dual class stock? In a study commissioned by the NASD, Professor Daniel Fischel of the University of Chicago Law School concluded essentially that the invisible hand of the market place can handle the problem. First, he argues that the securities markets, including the NASDAQ, have an interest in maintaining the public's confidence; they won't permit anything unfair. Second, dual class stock requires an amendment to the company's certificate of incorporation, which requires

shareholder approval. Shareholders won't approve any amendment that harms their interests. Thus, he sees no need for regulation.

Professor Joel Seligman takes the antipodal position in a recent article in the *George Washington Law Review*. He believes that the exchanges, competing for listings, engage in a race to the bottom, each trying to offer the rules most attractive to corporate managers. Shareholders cannot protect themselves by voting down charter amendments because they are disorganized and uninformed. They tend to follow the Wall Street rule—if you're unhappy, don't fight but sell your stock. He believes that dual class stock is one of those evils, like price fixing, that should always be forbidden.

In an article also published in the *George Washington Law Review* as a reply to Professor Seligman, I first agreed with him that neither the exchanges nor shareholders can provide adequate protection. However, I disagreed that dual class stock is always detrimental. For example, Wang Laboratories issued as a dividend new stock carrying lower voting rights but a higher dividend. This stock is now trading at a premium over Wang's original stock. Who can complain about that?

Similarly, when General Motors acquired H. Ross Perot's Electronic Data Systems ("EDS") it paid with a new class of stock the dividends on which were tied to the performance of EDS as a subsidiary. Again, no one was injured.

In other cases, however, dual class stock may not be so salutary. Sometimes managers have obtained shareholder approval of a new class of stock without specifying the use to which it would be put. They then issue the new stock to themselves or to a purchaser (such as an employee stock ownership plan) controlled by or friendly to management. Even this would be acceptable if a fair price were paid for the super-voting stock. But since the new stock is not publicly traded, it's extremely difficult to say precisely what it's worth. The managers are likely to sell the new stock to themselves or their friends at a low price. When shareholders sue, courts are hard pressed to conclude that the price is grossly unfair.

If a majority or near majority of the votes are held by management or their friends, there is no reason for a raider to offer public shareholders a premium for

their stock. If a premium is offered, it will be to those who own the super-voting stock. Investors know this. Thus, an SEC study shows that in many cases the issuance of super-voting stock causes the price of existing stock to decline.

Ideally, the law should prohibit dual class stock only where it is harmful. It would be permitted when sold to outsiders in an arm's length deal or sold to insiders only on terms that are also offered to the public. It may be that managers value corporate votes more highly than others; there's no harm in letting them bid against others for them. Dual class stock might also be permitted conditioned only on shareholder approval if shareholders were informed of the precise use to which it was to be put and its probable effect on the value of their shares. Drawing the line precisely between the sheep and the goats will not be easy. With time and experience, however, we should be able to do a pretty good job, and even now we should be able to do better than either the laissez-faire approach of Professor Fischel or the blanket prohibition of Professor Seligman.

III

Even if the SEC knows what it wants to do about the NYSE's proposed repeal of one share, one vote, does it have the power? At first blush the answer seems to be yes. §19(c) of the Securities Exchange Act authorizes the Commission to reject or modify proposed exchange rules or to impose exchange rules that it "deems necessary or appropriate to insure the fair administration" of the exchange.

On a closer look, however, the SEC's power here is questionable. Despite the breadth of the statutory language, the SEC, like other administrative agencies, cannot simply ordain whatever it thinks desirable. Its rules must function solely to carry out the intention of Congress as expressed in the statute. The federal securities laws provide no basis on which the SEC could reject or modify the NYSE's proposed repeal. Although the Commission can regulate proxies, this power is limited primarily to requiring disclosure. Its power to impose substantive rules of corporate law is very circumscribed; that power is reserved to the states.

The SEC can also regulate tender offers. However, dual class capitalizations are generally adopted before a tender offer

occurs (and often with the objective of making sure that one never does occur). Therefore, the power to regulate tender offers cannot extend to these capitalizations.

The Commission can also "designate the securities or classes of securities qualified for trading in the national market system." The purpose of Congress in granting the SEC this authority, however, was to weaken the monopolistic grip of the NYSE on securities trading by encouraging the development of other markets to compete with the Big Board in the trading of stocks listed on the NYSE. Congress hoped that investors would benefit from increased competition by obtaining execution of trades by brokers at the best possible price and for the lowest possible fee.

That purpose would not be served by forbidding the NYSE to drop the one share, one vote rule. Indeed, it is agreed that, to be effective, the one share, one vote rule would have to apply to all the exchange markets, including the NASDAQ; otherwise, companies would simply delist from the NYSE and list on the NASDAQ in order to escape the rule. But the SEC could not impose such a rule on the NASDAQ under the guise of encouraging a national market system.

In sum, if the SEC wants to regulate dual class stock, it will probably have to get new authority from Congress to do so.

Debate rages about whether corporate takeovers are a benign method of clearing deadwood out of executive suites and giving shareholders an attractive return on their investment, or rather a flaw of capitalism in decline, a wasteful expenditure of talent and money on paper transactions and internecine bloodletting at a time when we should be trying to revive our nation's competitiveness. I haven't tried here to resolve that controversy. The one share, one vote question could easily be sucked into that larger conflict; it should not be. If takeovers are to be further regulated (I don't know if they should be), they should be regulated directly, not through dual class stock. The one share, one vote controversy should be decided on its own merits. It should be decided by recognizing that dual class stock is not categorically good or bad, but can be either depending on the circumstances. With diligence we can separate the two. ■

An Interview With Stephen Muller

Stephen Muller was appointed Assistant Dean for Admissions and Financial Aid at the Law School in July 1986. A college administrator for twenty years, he has served in a variety of positions at Concordia College and Pace University. Mr. Muller holds a Masters Degree in Education from Bridgeport University.

Q: We have seen a number of reports recently that show the national law school applicant pool is shrinking substantially. How do you perceive that trend?

A: First of all, I should say it's easy to misinterpret the national demographics. There's no question that the national data indicate declines in 1981 and 1982 of some 16 percent in the number of law school applications. This past year, however, there was a modest increase of 1.3 percent in applications nationwide. Whether that's a glitch in the statistics or the beginning of a resurgence in applications won't be clear for some time.

Q: Where's the room for misinterpretation?

A: The misinterpretation may come from oversimplification. For instance, within the overall decline we see other and possibly more significant shifts. If you look closely at last year's increase, for example, you see that students coming to law school directly from undergraduate institutions actually dropped by about 4 percent, while applications from people who have been



Associate Dean Stephen Muller.

what their career objectives are and what special services they require. New York Law School has a history of serving this population. The Evening Division, for instance, began in 1894 and is respected by the community for offering a quality legal education to students who are balancing a career and the study of law at the same time.

Q: Nevertheless, how serious a problem is that overall decline?

A: I'd say it's a concern, not a problem. Like other law schools, we are concerned with maintaining the quality of our student body, and fewer applications increases the competition for outstanding students. So in the effort to maintain that quality, NYLS, and virtually every law school in the country, has become more aggressive in its recruiting strategy. That's why we are seeing a tremendous effort by

"We need to consider how applicants learn about law school, how we get information to them, what their career objectives are and what special services they require."

out of school for several years actually increased by seven percent. So what we may be seeing is a change in the age and experience level of people who apply to law school rather than a straightforward "decline."

Q: What does a shift like that mean to law schools?

A: If, in fact, substantially more "non-traditional" individuals are interested in legal education, then the schools need to adjust to their concerns. We need to consider how applicants learn about law school, how we get information to them,

law schools at "law days" and "law fairs", even among the most selective schools in the country. We need to develop innovative ways of informing prospective students about the value of studying at NYLS.

Q: What are students looking for, given that increased competitiveness?

A: Several major things. Surveys of our students indicate that among the most important criteria is good reputation, which on further questioning turns out to center on the quality of the faculty and on recommendations from attorneys, alumni

and friends. Another important concern is our location near the center of the New York legal community and courts, as well as good public transportation and easy access to the city's cultural opportunities. Incoming students are also aware of the need for clinical experience, internships, and clerkships and want to be at a school where those are readily available. Finally, students want exposure to a variety of placement possibilities. Almost every student I've spoken with is exceptionally focused about career objectives. We are questioned about each area, particularly placement.

Q: Are applicants more selective now?

A: Definitely! They are aware that, as with undergraduate institutions, they can make choices. So, it is not as much a matter of getting into a law school, but rather which one will offer them the best education and services. They are very discerning consumers, and rightly so. Quality legal education is expensive, and they deserve the best for their money.

Q: What advice do you give to applicants about choosing the right school, then?

A: It really comes down to making an informed choice. Applicants need to realistically evaluate themselves, their ability, motivation and determination. They also need meaningful information about the schools, which in most instances is available from "The Official Guide to U.S. Law Schools" and individual school bulletins. I also think it is important for the applicant to visit the school, to get a feeling for the educational environment, a sense of the commitment of the faculty and student body and the flavor of the institution.

Q: So would it be accurate to say that we have a smaller but better informed applicant pool, and if so, do we have to do anything different than has been done in the past to continue to attract qualified applicants?

A: Actually, our applicant pool has increased this year, but I believe they are also better informed about New York Law School. There is an understanding here that the recruitment of qualified students is a function which extends beyond the Admissions Office. A major component of our ability to continue to attract these students involves creating an effective network among all constituencies of the school, including faculty, alumni, friends

and other students. In my experience, that is the most effective way of encouraging new students and of sharing with them the opportunities offered at NYLS.

Q: You have been here for nine months. How do you assess the overall admissions picture?

A: Overall, the School has done a very good job in recruitment and admissions. We've seen steady growth in enrollment over the last ten years, to the point where we are at optimum size, given our physical facilities. We've also done well in maintaining a constant level of quality in the entering class. But again, I see us entering a very, very competitive market at this point, and we have to redouble our efforts to continue to attract highly qualified students. What has been extremely encouraging for me has been the very positive response and high degree of cooperation from all of our constituencies. They all show a great willingness to contribute to the effort. It's that type of assistance that will maintain and build our reputation as an outstanding law school and attract the type of student body that is consistent with our heritage.

Q: Beyond an applicant's ability to meet the statistical requirements for entry, what kinds of things do you look for in a successful candidate?

A: We look for someone who's mature and whose interests and activities reflect a concern with a wider community, be it in student government or student activities or community service. That kind of awareness is an important element in performance as a professional. In an individual who has been out of school for a while, we look for substantial work experience, perhaps in a legally related field or in business or education. We are seeking students who can contribute to their classmates and to the school—as well as to the community at large—who are motivated to study law.

Q: What kind of commitment does NYLS make to a student once he or she is accepted—aside from providing an avenue for professional training?

A: A significant commitment, which in fact is one of the things we have to offer. Once a student is accepted, the school

feels committed to helping to the point where he or she is an active, productive professional. And that entails a host of things—student services, academic and personal counseling, placement counseling. We open every door we can. The rest is up to the individual student.

Q: How do you rate our financial aid programs relative to other schools. Are we competitive?

A: We're very competitive. As is true of most law schools, we offer standard federal, state and institutional aid programs. In addition, we offer several deferred payment plans as well as a variety of alternative sources of student loans. The Financial Aid staff is sensitive to student needs and makes every effort to help them.

Now in terms of the demographic trends we discussed, one of the implications for us is to take another serious look at the older students, whether they are working part-time or have come to school on a full time basis. We want to be sure that, in terms of financial assistance, we are servicing that student group as well as we should and can. Students who have worked for several years may be less eligible for financial aid than those coming directly for undergraduate institutions.

Q: What effect will recent changes in the federal financial aid programs have on law students?

A: Unfortunately, the publicity has suggested that there will be drastic cutbacks and students will not be able to attend school. In fact, the recent legislation will change some of the programs, and students may be expected to shoulder more of the financial burden. But funds will be available. There is already an interest in filling the gap from private sources. Hopefully prospective students will investigate the possibilities and not assume that legal education is beyond them financially.

Q: If you had a crystal ball, what would it show about NYLS?

A: I think that as NYLS prepares to celebrate its centennial and begin its second hundred years, the future is remarkably bright. I am convinced that we will continue to attract highly qualified students, that they will be well educated by an outstanding faculty and served by a concerned and dedicated administration and staff. Certainly the goal Dean Simon has often mentioned—that of our being the premier urban law school in the country—is attainable within the foreseeable future.

Annual Luncheon



John S. Martin, Jr. (second from right), former U.S. Attorney for the Southern District of New York, was the guest speaker at this year's Alumni Association Annual Luncheon held at the Plaza Hotel on January 30. Following Mr. Martin's talk on corruption in municipal government, the Justice William Kapelman Memorial Award for excellence in oral argument was presented to Mr. Richard LiPuma (cen-

ter), a second-year student scheduled to graduate in June, 1988. Mr. LiPuma was cited as best oralist in the Charles M. Froessel Moot Court Competition held at NYLS this past October. Pictured with the day's guests are (l. to r.) Hon. Ernst H. Rosenberger '58, president of the Alumni Association; Alexander D. Forger, chairman of the Board of Trustees; and Basil F. O'Connor '75, luncheon chairman.

Class Action

1929

Judge **Basil Filardi** was honored at the Sixth Annual Westchester Republican County Chairman's Outing for his exemplary judicial and political role in White Plains, New York.

1938

Richard S. Woddman has been elected President of the Oneida County Bar Association at the Association's annual meeting.

1951

William M. Landau has been reelected Managing Partner of Mann Judd Landau, a national C.P.A. firm.

Royden A. Letsen, a partner with Griffin, Letsen, Coogan & Veneruso, P.C., was recently named to the Board of Trustees of St. John's Riverside Hospital.

1952

Sidney Maleck has been appointed Judge at the Westminster Municipal Court in Orange County.

1954

Arthur G. Cohen announces the opening of new offices for Arthur G. Cohen Properties, Inc. in New York City.

1955

John S. McEvoy, who began his banking career with Chase Manhattan Bank in 1977, recently joined Long Island Trust as Vice President.

John A. Simone Jr., was elected last November to the post of Saratoga County Surrogate Judge.

1965

Mauro C. Romita, the President of Castle Coal & Oil Co., Inc., the largest indepen-

dently owned retail distributor of fuel oil in the metropolitan area, was unanimously elected by the Board of Directors of the Bronx Chamber of Commerce to fill a vacancy on the Board.

1966

Bert W. Steinberg, past President of the New York State Association of Life Underwriters and past trustee of the National Association of Life Underwriters, has been named to receive the coveted Spencer L. McCarty Award from the New York State Association of Life Underwriters. The award is the highest honor bestowed by NYSALU.

1967

Arthur J. Doran Jr., Yonker's City Manager, has been elected City Court Judge.

Gary D. Kauf has been appointed President of REXON Technology Corporation.

1970

Bruce A. Gaeta was recently appointed Judge of the Superior Court of New Jersey.

1972

Sharon D. Johe has been promoted to Senior Counsel in the Law Department of R.J. Reynolds Tobacco Company.

Jeffrey D. Mamorsky was recently named a partner at Rubin, Baum, Levin, Constant & Friedman.

Karen B. Morello, General Counsel at Metropolitan Assistance Corporation in New York City, recently had her book, *The Invisible Bar*, published by Random House.

Lyndon Parker has been named President and Chief Executive Officer of National Superstar Inc., one of the largest financial communications companies in the United States. The company is headquartered in Westlake Village, California.

1974

Bruce Gaylord, Vice President and Senior Counsel at Manufacturers Hanover Trust Company, organized and moderated the program "Negotiating Telecommunications Contracts," sponsored by the Section of Corporation, Banking & Business Law, and the Section of Science and Technology of the A.B.A., and the Federal Communications Bar Association. The program was presented in New York City as part of the A.B.A.'s annual meeting.

Kenneth F. Grabie was recently elected President of the Bay Ridge Lawyers Association.

B. Marc Mogil was elected Judge of the District Court, 4th Judicial District, Nassau County.

Robert J. Sullivan has been designated Senior Vice President, Government Affairs, for Crum & Forster Corporation.

1975

James M. Docherty is one of the authors of *Discovery Techniques, Obtaining and Analyzing Business Financial Data*, a book published with Warren, Gorham & Lamont Inc. of Boston, Mass.

Martin Pavane, a partner in the firm of Stiefel, Gross, Kurland & Pavane, P.C., is an Adjunct Professor of Law at NYLS, teaching Patent Law in the fall semester, and Trademark Law in the spring semester. He is married and has one daughter, Erin.

1976

Stephen H. LaCount, an Assistant General Counsel with Esterline Corporation of Darien, Connecticut, was recently appointed Assistant Secretary.

Richard D. Muller has been appointed Director of the Rent Stabilization Department for the City of West Hollywood in Los Angeles, California.

Stephen C. Worth recently joined Hession, Halpern & Bekoff, P.C., in Mineola, New York. He and his wife, Amy, proudly

Class Action

announce the birth of their third child, John Robert.

1977

Jules A. Epstein has become a member of the law firm Blodnick, Schultz & Abramowitz, P.C.

Patrick J. Finley has been named Senior Vice President, Senior Counsel and Compliance Director for Prudential-Bache Securities.

Kenneth C. Lind has been named a member of Brown & Wood.

Judith M. Reichler, currently Director of the New York State Commission on Child Support, was recently elected a Vice President by the Women's Bar Association of the State of New York.

1978

Carlotta M. Budd was recently honored by the Chamber of Commerce of Madison, N.J. with the Chamber's Distinctive Service Award for her outstanding service to the community.

Alison E. Greene has joined the White Plains law firm of Vinnik & Auerback as Counsel.

Elliot and Jill Lutzker announce the birth of their daughter, Amanda Beth.

Robert J. Mascenik was married to Kathleen A. Bignell of Somerset.

David B. Newman has joined the New York City law firm of Fine, Tufel, Saxl, Berelson & Barandes, P.C.

Lucille S. Rosenstock and Robert A. Lowe '83, appeared on the NBC Today Show in January '87, where they discussed the adoption process

Michael J. Soltis is a Partner in the law firm of Jackson, Lewis, Schnitzler & Krupman.

Christopher Sues has been named a Partner of Shea & Gould.

1979

Eileen E. Bryant and her husband, William, proudly announce the birth of their son, Lucas.

Dennis Cavanaugh, an Associate with the Washington, D.C. office of Graham & James, reports the recent publication of his article, "Gray Market Goods Under U.S. Law"; Vol. 17, No. 2, in *International Review of Industrial Property and Copyright Law*, published by the Max Planck Institute in Munich, Germany.

Thomas P. Calvanico has become an Associate with Kramer & Gordon, P.A., in Matawan, New Jersey.

Cary B. Cheifety, an Associate at the law firm of Skoloff & Wolfe of Newark, N.J., recently spoke on the "Valuation of Law Practices for Purposes of Equitable Distribution," at the Biannual Matrimonial Law Symposium sponsored by the New Jersey Institute of Continuing Legal Education.

James B. Fishman and his wife, Carol, announce the birth of their daughter, Sarah Rose.

William J. Glasser was recently admitted by examination to practice in the U.S. Virgin Islands. Also, he has been appointed an Assistant Attorney General in the Department of Law of the Government of the Virgin Islands. He was recently selected for promotion to the rank of Lieutenant Commander in the U.S. Naval Reserve.

Spencer H. Herman, an Associate at Hoberman and Sussman, P.C., announces the recent birth of his daughter, Mara Jill.

Walter A. Kretz Jr., is now associated with Scoppeta & Seiff.

John J. LaMura was recently elected to the Brookhaven Town Council seat he had been appointed to earlier in the year.

Richard G. McCarty was recently elected Vice President and Counsel of the

firm Crum & Forster. He has been with the firm since 1984.

James Patton recently joined the staff of the U.S. Attorney's Office in Newark, N.J.

Thomas M. Shanley has become a Partner in the law firm of Pullman, Comley, Bradley & Reeves of Southport, Connecticut.

Jonah Triebwasser, who is Assistant Corporation Counsel for the New York City reservoir system, has been named Vice Chairman of the Government Lawyers Committee of the American Bar Association Young Lawyers Division. In addition, he has been appointed to the New York State Bar Association's Special Committee on Media Law. He is the recipient of the 1986 Media Award from the NYSBA. The annual competition honors excellence in both print and broadcast journalism.

1980

Joseph M. Kennedy was elected last November to the Fairview City Council.

1981

Todd C. Conormon has been appointed an Assistant Federal Public Defender for the Eastern District of North Carolina.

Ellen R. Mandelbaum announces the opening of her new office in New York City.

1982

Michael B. Buckley announces the birth of his son, John Joseph Buckley II.

Richard L. Eland has been promoted to Title Officer at Commonwealth Land Title Insurance Company.

Karen A. Ermel was recently married to Paul A. Brook.

Neil Kessner recently married Sandra Konnerth of Hillside Terrace, Monroe.

Class Action

Mary Libassi and **Steven Hornstein** announce the birth of their daughter, **Jillian Leigh**.

Reynold N. Mason has opened an office for the private practice of law in Brooklyn, New York.

Steven B. Sheinwald has married **Cheryl Sue Gelfand** of Merrick, L.I.

1983

John B. Bell was married to **Maridee Rella**.

Daphne Loukides announces the opening of her office in Forest Hills, N.Y.

Stan Soocher received the ASCAP-DEEMS Taylor Award for "Excellence in Music Journalism" for an article he wrote on "Song Copyright Infringement," for *Musician Magazine*.

1984

Keith A. Bachmann has become a Partner with the firm of Hetchka, Maenza and Bachmann, P.A. of Clifton, N.J.

Thomas Bryan joined the staff of the U.S. Attorney's Office in Newark, N.J.

Patrick B. McKeown was recently married to **Elizabeth Meyer** of New Rochelle.

Joseph Torres has joined the New York Legal Aid Society as an attorney.

1985

Lowell Mate was recently named Supervisor of Current Series Programs for ABC Entertainment.

Gerald W. McEvoy has become an Associate with the firm **Robert E. Blackburn and Associates** of Suffern, N.Y.

Andrew K. Ritter was married to **Karen Coleman**.

Richard J. Van de Stouwe, an Assistant District Attorney with the **Broome County District Attorney's Office**, was recently married to **Lisa San Severino** of Bayside, N.Y.

1986

Caryn B. Golub has joined **LeBoeuf, Lamb, Leiby & MacRae** as an Associate.

Faculty News

Professor George Dent's article, "Unprofitable Mergers: Toward a Market-Based Legal Response," was recently published in *80 Northwestern University Law Review* 777 (Winter, 1986).

Professor B.J. George Jr.'s article "State Legislatures Versus The Supreme Court: Abortion Legislation in the 1980s," was recently published in *Abortion, Medicine, And The Law*, pp. 23-105, New York: Facts on File Publications, J. Butler & D. Walbert eds, 3rd ed., 1986. In addition, his case note on *Illinois v. Krull*, has been published in *Preview of United States Supreme Court Cases*, No. 4, pp. 102-04, November 1986.

Professor Lawrence M. Grosberg recently presented a paper on Rule 11 of The Federal Rules of Civil Procedure at a conference at Lake Arrowhead, California, sponsored by the U.C.L.A. and University of Warwick Law Schools. His paper, "Illusion and Reality in Regulating Lawyer Performance: Rethinking Rule 11" will be published in the Spring in the *Villanova Law Review*.

Professor Deborah Karparkin spoke at the National Organization on Legal Problems in Education Convention in Las Vegas, on the subject "Drug Testing of Athletes, Students and Employees."

Professor Peter Margulies' article, "Pandemonium Between the Mad and the Bad: Procedures for the Commitment and Release of Insanity Acquittes after *Jones v. United States*," 36 *Rutgers Law Review* 793 (1984), has been cited in Ellis, "The Consequences of the Insanity Defense: Proposals to Reform Post-Acquittal Commitment Laws," 35 *Catholic University Law Review*.

Professor Robert Perry was guest speaker last month at the annual INTV convention held in Los Angeles. INTV is the trade association for independent television stations. The topic was "monopolistic practices in the cable industry." Professor Perry discussed, in particular, the Media Law Clinic's successful antitrust suit on behalf of cable subscribers in lower Manhattan against Manhattan Cable Television, Inc., Home Box Office, Inc. and Time Inc. (the "Time defendants").

Professor Jeffrey I. Roth presented two workshops to the Pro Bono Panel of the New York Bar Association for Human Rights. The first, a skills workshop in will drafting techniques, was held in November '86; the second, a lecture on the issues raised in will contests, was also held in November '86. The sessions were both well attended by lawyers engaged in pro bono representation of indigent clients.

Professor Philip J. Ruffo recently authored the first two chapters of the book *Public Sector Employment Law in New York*.

Professor E. Donald Shapiro has been appointed Visiting Distinguished Professor of Law at Bar-Ilan University in Israel.

IN MEMORIAM

1915

Charles J.R. Davis

1918

Ira L. Greenhut

1922

Philip R. Gebhardt

1923

David E. Kleinman

1925

Charles H. Berg
Arthur Brandwein

1926

Carl Hauptman
Abraham Meltzer

1928

Jules Burton
Jacob R. Freund

1949

Monroe Berrol

1951

Frank Fitzgerald
Albert L. Molowa

1958

Maurice T. O'Connell

1961

Bernard Kenny

1965

Donald H. Rodimer

1969

Jonathan H. Needle

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