

BigLaw's Sustainability Pro Bono Drive Blew Past \$15M Goal

By Juan Carlos Rodriguez

Law360 (November 25, 2020, 9:29 AM EST) -- When a group of BigLaw firms committed two years ago to devote \$15 million worth of time to climate change and sustainability issues, they got overwhelming interest from junior associates and senior partners alike, and as the program has grown, firms have contributed at least \$24 million in pro bono work.

The firms that joined the Lawyers for a Sustainable Economy initiative in 2018 — among them Arnold & Porter Kaye Scholer, Morrison & Foerster LLP and Cooley LLP — say that interest in climate and sustainability issues has been growing among their ranks for years and that their lawyers are very interested in helping where they can. The attorneys donating their time through the LSE initiative have helped launch businesses that specialize in new technology that could make a difference for the environment and assisted nonprofits that need help with new projects.

Morrison & Foerster, which initially committed to donate \$2 million in pro bono work to the campaign, saw sky-high interest, said partner Susan Mac Cormac, who chairs the firm's Energy and Social Enterprise and Impact Investing practices. She said lawyers of all experience levels at the firm ended up contributing about 10,000 hours of work, valued at an estimated \$7 million, to the cause.

"More law firms (and partners) are gradually waking up to the existential threat that climate change poses to all of us," she said. "Law firms are more attractive to associates (both from law school and laterals) if we focus on climate."

The two-year-old LSE initiative is managed by Stanford Law School and boasts 14 law firms as participants, up from nine in 2018. Together, the firms pledged \$24 million in pro bono work by the end of this year, and most of them have already surpassed their individual goals.

Molly Melius, the program manager for Stanford's Environmental Natural Resources Law and Policy Program, said the law firms that have met their pledges have continued to support the effort.

One of the areas firms have helped is in getting new clean technology businesses off the ground, Melius said. That's unique because a lot of traditional pro bono programs don't allow lawyers to assist for-profit entities, she said.

"But in our experience, a lot of these entrepreneurs that have great ideas and could really make a big difference just need 10 or 20 hours of help on some first order matters of incorporation or privacy policy

advice, or even some initial strategic IP consultation, and then they're off and running," Melius said. "That can often be the difference between making it and not making it."

For example, Orrick Herrington & Sutcliffe LLP, which pledged \$2 million worth of work, advised Blue Forest Conservation in developing a \$4 million "Forest Resilience Bond," which raises private capital to finance forest restoration work to reduce the risk of severe fire.

And Cooley LLP is working with 10Power, a company dedicated to creating a solar economy in the world's "most disadvantaged markets," primarily Haiti right now.

Latham & Watkins LLP originally committed to \$2 million worth of pro bono work, but has contributed \$10 million worth, according to Janice Schneider, a partner and global vice chair of the firm's environment, land and resources department. One of the clients the firm has been working with is the Restore the Earth Foundation, which works to restore land in the Mississippi River Basin.

"We're providing them with contractual advice to restore approximately one million acres of degraded land [in the basin]," Schneider said. "And we're also providing compliance advice on carbon sequestration and carbon markets and carbon trading."

She said the firm has a robust pro bono program beyond environmental matters, but that this particular effort aligns with its worldwide sustainability program

"The pro bono opportunities in this area have been met with overwhelming enthusiasm by colleagues at every level across the firm," she said. "The level of interest in sustainably focused pro bono work is very high and cuts across our practices. We have partners, counsel and associates in different practice areas working on these matters in an integrated manner."

There are plenty of nonprofits that are getting help as well, such as the National Parks Conservation Association, The Ocean Cleanup, the Center for Rural Enterprise and Environmental Justice and Restore the Earth Foundation.

One of Mac Cormac's clients is The Carbon Endowment, a tax-exempt charitable group that acquires and retires coal rights. The organization's founder, Eric Love, who also works as The Nature Conservancy's senior director for conservation transactions, said the help Mac Cormac has given has been invaluable.

"Her expertise in nonprofit governance and the law has been great for us," Love said.

He said Mac Cormac is particularly good at helping nonprofits develop for-profit arms under the U.S. Internal Revenue Service's strict rules.

"In the world of trying to save the planet, particularly with respect to climate change, there's not enough nonprofit capital in the world to go fast enough," Love said. "And so accessing the private capital markets is key and that sometimes takes more creative structuring. And that's what she's good at."

Arnold & Porter Kaye Scholer LLP, which pledged \$2 million in work, met that goal a year ahead of schedule and has continued its pro bono work for sustainability causes, including working with the National Parks Conservation Association on several matters, said Brian Israel, chair of the firm's environmental practice group.

One of the other groups the firm is working with is the Renewable Energy Legal Defense Initiative, which is based out of Columbia Law School and supports community groups that are trying to facilitate renewable energy projects.

"So, for instance, with a solar farm or a wind farm or an offshore wind facility, things of that nature, oftentimes there will be local opposition to those efforts," Israel said. "And what the Renewable Energy Legal Defense Initiative does is provide legal support to groups that are in favor of those renewable energy facilities."

Melius said the LSE advisory council is "enthusiastic" about extending the program past 2020.

"I am in the process of canvassing the other participating firms to confirm their interest as well," she said.

All the attorneys said working on climate and sustainability issues will continue to be a priority at their firms.

And Mac Cormac said she thinks Morrison & Foerster will continue to look for new ways for their attorneys to get involved in the LSE program.

"My expertise is on corporate solutions to mitigate climate that can be used by anybody, whether it's aggregating capital or corporate form or deploying capital," she said. "And we want to open source a lot more of that. I feel like we are going to invest even further in helping our clients to manage climate risks, but also to look for opportunities."

--Additional reporting by Keith Goldberg. Editing by Rebecca Flanagan.