

McDonald Hopkins’ new Litigation Finance Practice Group is one of the first of its kind and unique to the legal market



James J. Giszczak, Marc J. Carmel | Tuesday, April 23, 2019

CLEVELAND (April 23, 2019) — McDonald Hopkins LLC has announced the creation of a practice group dedicated to the relatively new and exciting phenomenon of litigation finance. The firm’s Litigation Finance Practice Group is one of the first of its kind and is unique in the legal market.

Litigation finance enables plaintiffs and law firms to use the “value” of causes of action in affirmative litigation or arbitration proceedings to secure funding from third party “litigation funders” by monetizing potential recoveries from litigation.

The litigation finance industry is relatively new to the United States, and it is growing rapidly. Litigation funders are expanding in size and growing in number. In the last several years, many of the industry’s early entrants have expanded their footprint and attracted additional capital while new litigation funders have entered the U.S. market. At the same time, law firms and litigants are becoming more familiar with litigation finance and more comfortable using it.

McDonald Hopkins’ Litigation Finance Practice Group will be co-chaired by members Jim Giszczak and Marc Carmel. Giszczak is chair of the firm’s Litigation Department and serves on McDonald Hopkins’ board of directors and executive committee. Carmel works in the Business Restructuring Services Department. Before joining McDonald Hopkins, he worked at one of the largest United States based litigation funders as director and leader of its involvement in the bankruptcy and restructuring sector.

“We are excited to announce the creation of McDonald Hopkins’ Litigation Finance Group,” said Giszczak. “The group capitalizes on the experience of McDonald Hopkins’ lawyers in the litigation finance industry and in commercial litigation.”

“We see litigation finance as a natural fit for the firm for several reasons,” said Carmel. “First, our attorneys are collaborative. This is particularly helpful with litigation finance because we bring together attorneys with several different proficiencies to help our clients. Second is the breadth of the firm’s litigation experience. McDonald Hopkins’ attorneys have extensive backgrounds in the areas of law in which litigation funders seek to invest. Third is the firm’s entrepreneurial spirit. And maybe most importantly, the rare experience we have in how litigation finance works. We have attorneys who have

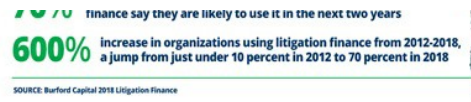


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represented clients who have sought out and secured litigation funding, and we have represented litigation funders in helping them perform due diligence.”

The Litigation Finance Practice Group includes members from the firm's Litigation Department, Intellectual Property Department, and Business Restructuring Services Department.

McDonald Hopkins will represent plaintiffs who are seeking litigation funding for individual cases and portfolios of cases and law firms who are seeking litigation funding for portfolios of cases. Plaintiffs can be businesses of all sizes, including small, middle market and Fortune 500 companies. The firm will also represent litigation funders who are seeking assistance with due diligence as they evaluate potential investments.



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