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Orrick Poaches Kirkland Lifer for Global Capital Markets Leader Role

By Samson Amore
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What You Need to Know

- Michael Keeley left Kirkland after more than 13 years to join Orrick in Chicago.
- Capital markets partner Ben Richards also joined Orrick after five years at Kirkland.
- "We definitely plan to grow" the practice, Keeley told Law.com.

Courtesy photos

Orrick partners Michael Keeley, left, and Ben Richards, right.

A former Kirkland & Ellis veteran partner who had spent nearly his entire career at the firm departed this week for a leadership role at Orrick, Herrington & Sutcliffe in Chicago, and the firm also brought his colleague aboard to its San Francisco-based capital markets practice.

Michael Keeley left Kirkland after more than 13 years to join Orrick as head of its global capital markets practice group Aug. 11. He arrived at Orrick with his colleague Ben Richards, who had been with Kirkland for five years before departing this month.

"We appreciate their contributions and wish them well at their new firm," a Kirkland spokesperson said when reached for comment Monday.

Of his stint at Kirkland, Keeley said, "I'm incredibly grateful for my time there."

The role of global capital markets leader is a new one at Orrick. Keeley will work alongside existing capital markets group practice leader Albert Vanderlaan, the firm said.

Keeley and Richards both advise banks, financing institutions and loan issuers on an array of capital markets arrangements, including investment in initial public offerings, convertible debt offerings, exchange offers and Private Investment in Public Equity (PIPE) transactions.

"What makes this so exciting for me is just their client base," Keeley told The Recorder. "Orrick has the most extensive and highest-quality portfolio of high-growth, founder [and] venture-backed companies, the companies on which I think the world is going to be built," he added. "This route represented not only an opportunity to be a leader in this space but also have access to a client base that is tremendously exciting."

Tech and emerging growth companies looking to bring potentially products to market faster are "going to need access to capital earlier," Keeley explained. "The valuations that you're seeing so early in the life cycle are just so huge that I really think the maturity of these companies is going to accelerate, and that's going to be a very exciting position for Orrick and for me personally," he noted.

Keeley declined to comment on specific clientele but noted that "the feedback I'm receiving from the banks, the investment funds, the management teams, and other service providers in the marketplace has been very, very positive." He added that his clients appeared to "unanimously understand what a special opportunity this is for me, and there is a recognition that this is very good for them too... They understand that I'm somebody who can build very symbiotic relationships in the market."

Keeley joined Kirkland's Chicago office as an associate in 2013 after about a year as an associate with Vedder Price and was promoted to partner roughly five years later. He holds a Bachelor of Science degree in finance from the University of Illinois Urbana-Champaign and earned his law degree from Georgetown University in 2012.

Richards spent roughly four years at Davis Polk & Wardwell's Menlo Park office as a law clerk and an associate before joining Kirkland's capital markets group in 2021. Like Keeley, Richards earned a Bachelor of Science degree in finance from Brigham Young University. He later obtained his law degree from Harvard University in 2017.

"Ben is a huge piece of the puzzle for me strategically," Keeley said, noting their lengthy working relationship. He further described Richards as "one of the most impressive capital markets lawyers I've been around."

In the role as global head of capital markets at Orrick, Keeley will have hiring power and be active in the firm's recruiting process – and he said, "we definitely plan to grow, and I'm going to be focused on building out the depth of the bench." He added that the firm's hiring will likely "often going to be around the tech hubs, whether that be San Francisco, New York, or even in Texas now."