

The history of Lenz & Staehelin

One-stop shop for the entire range of business law

The founders of Lenz & Staehelin established a principle that still guides us: We establish centers of excellence, link them together, and finally combine them with courage and entrepreneurship to leverage the market opportunities at any given time.

The roots of Lenz & Staehelin go back almost a century. The Zurich firm was founded by Conrad Staehelin in 1917, while the Geneva office was formed in 1951 by Raoul Lenz.

The early history of the offices in Zurich and Geneva

Conrad Staehelin's son, Willy Staehelin, studied for an MBA at Harvard University during the 1940s. Back home he realized that Switzerland, which had remained largely unscathed by the war, would make an ideal hub for American investment, and he started offering legal services to this segment within his father's firm, which at that time bore the name Staehelin & Giezen-danner. Thanks to connections from his Harvard days, he was soon able to interest prominent American investors in Zurich.

In the 1960s, Willy Staehelin had what was at the time the revolutionary idea of joining forces with other partners. He teamed up with Peter Hafter, Mario Pedrazzini and Jeannette Thurnherr. When Marco Jagmetti (who was later to become president of the Zurich cantonal supreme court) and Martin J. Lutz came on board a few years later, the core of today's firm was established. During the 1970s and 1980s, Staehelin, Hafter, Jagmetti, Lutz & Partner, as the firm was now called, continued to serve a predominantly American, British, German and Italian clientele.

The situation in Geneva was very similar. Raoul Lenz returned from a stay in the United States to join Swiss Life (Schweizerische Rentenanstalt) in Bern, where he wrote his Ph.D. dissertation on international tax law. In 1951, Lenz opened a firm specializing in tax law in Geneva – at the time a very unusual move. Like Willy Staehelin, Raoul Lenz had recognized Switzerland's potential for attracting influential foreigners, and was deliberately gearing his business to an international clientele. Lenz's firm did so well that he soon hired a substantial staff. He too was quick to see the benefits of a larger partnership, and in 1964 joined forces with Martin Schluemp, Robert Briner, Philippe de Coulon and Jean-Paul Aeschimann. Each partner brought his own specialist practice: Martin Schluemp in corporate transactions, Robert Briner in arbitration, Philippe de Coulon in forensic law (to which he later added arbitration), and Jean-Paul Aeschimann in the financial markets. Lenz, Schluemp, Briner & de Coulon developed along similar lines to the Zurich firm, representing foreign clients – predominantly from America and France, but also from Spain. Global banks and private banks – and with them old established Geneva families – were also an important mainstay of its clientele.

The Geneva firm saw considerable growth in the early 1980s. By 1983, the firm numbered ten partners and twelve staff, making it the largest law firm in Geneva – a position it still holds. It was then already known for its professionalism, progressive, American-style organization, and its insistence on hiring only outstanding people. The firm's particular fortes were company law, tax law, private clients, banking law, and arbitration. Some partners became famous in their own right.

The early partners in Geneva

Pierre Oederlin built up the forensic practice, Olivier Mach and Dominique Rochat supported Martin Schlupe, while Richard Pease and Caroline Delétra established a private client capability. Robert Briner headed the Iran-United States Claims Tribunal in The Hague for many years, and was chairman of the International Court of Arbitration of the International Chamber of Commerce in Paris. Philippe de Coulon, who was always keen to ensure that the firm was fully involved in the city of Geneva, was made president of the Geneva Bar Association. Benoît Chappuis subsequently also served as the association's president, and since then Lenz & Staehelin has been more or less permanently represented on its board. Benoît Chappuis and other partners have also been long-standing deputy judges at the Geneva court of appeal.

By the end of the 1980s, the Geneva partners realized that they ran the risk of falling behind if they were not present in Zurich. While Lenz, Schlupe, Briner & de Coulon was by far the biggest firm in Geneva, Staehelin, Hafter, Jagmetti, Lutz & Partner was competing with around half a dozen other firms of similar size in Zurich. The two firms initiated talks, and soon realized that they were a very good match in key respects. This permitted a swift merger under the new name Lenz & Staehelin. On January 1, 1991, the firm in its present form was born.

Merger to create the largest law firm in Switzerland

With many firms in the UK, France and Germany merging, there was no shortage of precedents at the time. Added to this, foreign clients operating in both French and German-speaking Switzerland failed to see why they should have to work with more than one firm in such a small country. Many clients of both firms therefore actively encouraged the merger because they were keen to do business with a single organization working out of both Zurich and Geneva. Not only this, but the merger was a chance for the Zurich firm to get a decisive lead over the competition.

Since the merger in 1991, the firm has built a nationwide identity without limiting the autonomy of the individual offices. It has put organizational structures in place to ensure a smooth hand-over from the founders to the next generation of partners. Both legacy firms had always been run on a profit-sharing basis, with partners at the same level of seniority receiving exactly the same compensation. Given the way the market was growing, the firm had to find ways of expanding the partnership without sacrificing quality. At the same time, it needed to create a modern infrastructure to keep pace with the growth of the firm and the needs and expectations of clients.

Selected practice groups

Banking and finance has always been a mainstay of the firm, and this business grew during the 1980s thanks to the establishment of a number of new banks in Switzerland. In this environment the firm has been able to offer specialist capabilities in both public banking law and the capital markets. Nowadays the primary focus is on structured finance, derivative products, mutual funds, and compliance. Intellectual property rights (patent, trademark and copyright law) have been a pillar of the firm since its beginnings. Prof. Mario Pedrazzini taught these subjects at the University of St. Gallen, and led this area within the firm jointly with Martin J. Lutz, who also gained a reputation as an expert in media law. In the 1990s the firm developed new areas of competence such as antitrust law, IT, and, most notably, mergers and acquisitions. The firm's prowess in M&A is thanks in no small part to Rudolf Tschäni and Andreas von Planta. Rudolf Tschäni's first book on M&A appeared during the 1980s, at a time when most people were hardly even aware of this area.

Lenz & Staehelin has been involved in many of Switzerland's most important corporate deals. In the 1990s it was involved in the sale of Hoechst's chemical business to Clariant, the sale of Adia and its merger with Ecco, and the first major leveraged buyouts (Tag Heuer and Geberit) in Zurich and Geneva. In 2005 it played an important role in the sale of UBS's private banks to Julius Baer. In 2006 it was involved in the sale of Winterthur to Axa, and in the sale of the Bertarelli family's interest in Serono to Merck. The same year, Lenz & Staehelin was named Swiss Law Firm of the Year by four different organizations. In 2008, among many other substantial transactions, Lenz & Staehelin advised BASF SE on a public tender offer for all publicly held private shares of Ciba Holding AG, corresponding to an enterprise value of CHF 6.1 billion. The same year, Lenz & Staehelin was named Switzerland's Law Firm of the Year for the third consecutive year in the Who's Who Legal Awards.

The Private Client practice group is a key component of the firm's business, and one in which it has a long tradition in both Zurich and Geneva. As far back as the 1960s, Willy Staehelin was advising a select circle of private clients on legal and tax issues. Today, Lenz & Staehelin leads Switzerland in this field. Its services for private clients include tax optimization, estate planning and management, family-related property law and trusts.

Early on, Lenz & Staehelin also developed a competence center for competition law, which is now the largest of its kind in Switzerland and the only one with two equally strong teams in Zurich and Geneva. The IT, Telecoms & Media practice group also ranks as one of the country's leading teams in its field. It is particularly strong in the field of corporate structuring, and has significant experience in information technology and business process outsourcing arrangements for national and multinational enterprises.

The firm's other main areas of work include ongoing advice to banks and other corporations (including medium-sized companies), legal representation, and arbitration in Geneva and Zurich. Recently the firm has become involved in advising international organizations and philanthropic foundations on the restructuring and implementation of charitable projects.

In 1990 the office in Lausanne was inaugurated, with one resident partner who advanced the activities of the firm in this city, particularly in the fields of litigation and commercial law. In 2007, it was decided to expand these activities and to enhance Lenz & Staehelin's presence in Lausanne at modern new offices.