

10 Under 40: Gibbs Bruns' Scott Humphries

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Friday, February 16, 2007 --- Rather than head to a major defense firm upon graduating from law school, Scott Humphries decided to take a risk and join hybrid firm Gibbs & Bruns, a choice that opened the door to an exciting and unorthodox career.

Humphries, who joined the firm in 1996 after graduating from Harvard Law School, is now a partner, with a practice focusing on commercial litigation on behalf of both plaintiffs and defendants.

"I grew up in Houston so my first thought was to come back to Houston, and there are a lot of great firms here in Houston on the defense side and the plaintiffs side," Humphries said. "At Gibbs & Bruns, I think here there was a little bit more risk but a little more potential for reward. The partners here were a young and energetic bunch who promised to give young lawyers a lot of experience right off the bat."

When he joined Gibbs & Bruns, the firm numbered 18 attorneys. Today, the firm has grown markedly, which Humphries attributes to an effort to maintain a collegial atmosphere.

"We have had very little attrition from the firm," Humphries said. "In fact, most of our attrition tends to come from the top rather than the bottom. We're still small enough that when we need to make decisions, all the partners get together in one room around one table."

Humphries specializes in representing institutional plaintiffs in securities disputes, often filing cases on behalf of hedge funds, mutual funds and managed accounts, something of a niche practice since banks are rarely the plaintiffs in securities litigation.

Having a specialized focus has often landed Humphries in a unique position.

"It is fun being the plaintiff and working for those mutual funds in part because whether it's hearings or depositions, it's you and about 15 or 20 experienced lawyers from the defense bar," Humphries said. "I remember showing up in federal court in New Jersey and sitting on the other side of the courtroom was the who's who of the defense bar."

In addition to representing banks and funds on the plaintiffs side, Humphries also does defense work, something that he believes allows him to have a well-rounded approach to litigation.

“While we do institutional plaintiffs work, we also defend cases,” he said. “I don’t want to lose that because working on both sides gives you an idea of the lay of the land and a means of looking at cases and how to resolve cases. It lets you stay fresh on some of the issues and angles.”

Humphries recently represented several fixed income funds, hedge funds and managed accounts advised by PIMCO, AllianceBernstein, Ambac and others in a case involving \$1.6 billion in notes issued by National Century Financial Enterprises.

Although the case is ongoing, Humphries and his team have succeeded in recovering \$500 million in settlements for their clients.

Humphries also represented 11 mutual funds and hedge funds advised by several firms including Merrill Lynch Investment Managers. The funds brought the case against the underwriters of a Thai steel company’s \$450 million bond offering, alleging securities fraud. Just days before the trial, Humphries negotiated a settlement that recovered 90 cents on the dollar for his clients.

Humphries hopes to continue representing institutional clients and working to expand his client base.

“I think the representation of institutional plaintiffs is something that can be expanded and I’d like to keep it as a big part of my practice,” he said. “There are a lot of funds out there and fund advisors who, if they knew about the kind of cases we file, would be interested in them. It’s a matter of getting them over their initial fear of litigation.”