

NEWS

Chafetz Specializes In 'Before-the-Fact' Law

Sam Chafetz, a shareholder in the Memphis office of Baker, Donelson, Bearman, Caldwell & Berkowitz PC, has a unique word to describe the kind of law he practices.

"If you want to boil it all down, what it comes down to is one word, and it's a word I learned in my contracts class at the beginning of law school in 1967," he said. "I am what is known as a 'jurisprude.'"

From one perspective, a person could look at Chafetz's 40 years of experience as a lawyer and use that to encapsulate what he does. His expertise is in securities law, financings, corporate governance and the like. He also has experience with clients across fields include agribusiness, retail, restaurants and manufacturing.

He refers to himself as a jurisprude, though, because in his mind there are basically two kinds of lawyers.

"There are before-the-fact lawyers, and there are after-the-fact lawyers," said Chafetz, an 11-year veteran of Baker Donelson. "After-the-fact lawyers are litigators. They clean up the mess.

"Before-the-fact lawyers, we try to set up relations among men so that they know what the rules are of their relationships and they can resolve their differences as they go along without having to resort to arms, to court, to arbitration or to mediation. That's what a jurisprude does. A jurisprude tries to order the affairs of men so as to avoid conflict and allow them to operate efficiently and economically. That's what I do."

Chafetz practiced at Wachtell Lipton Rosen & Katz in New York City before returning to his native Memphis.

At Baker Donelson, he represents public and private enterprises and advises directors and chief executives of companies listed on the New York Stock Exchange, NYSE AMEX Equities, NASDAQ and pink sheets.

He also has counseled clients in industries in tender offers and going private transactions.

He's admitted to practice in New York and Tennessee. He got his bachelor's degree from the University of Michigan in 1967 and his law degree from Harvard in 1970.

Among his professional accomplishments, he's been an adjunct professor of securities regulation at the University of Memphis and the University of Mississippi law schools. He's been listed in "The Best Lawyers in America: Corporate Governance and Compliance Law, Corporate Law, Leveraged Buyouts and Private Equity Law, Mergers & Acquisitions Law, Private Funds Law, and Securities Law."

He's been listed in Mid-South Super Lawyers, and he was named the Best Lawyers' 2011 Memphis Mergers & Acquisitions Lawyer of the Year and 2012 Memphis Securities Regulation Lawyer of the Year.

His interests outside the office include bicycling and community charitable fundraising.

Chafetz went through life at first thinking he would grow up to be a mechanical engineer. But watching what happened surrounding a sale of his family's auto parts rebuilding business convinced him of something.

And that something was the need for attorneys who had the expertise to guide what are sometimes novice or self-made businesspeople through what Chafetz calls these "once in a lifetime moments."

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