

## Winston & Strawn Inks Alliance With Chinese Firm, Eyes FTZ Joint Operation

The firm says the alliance will enable it to further expand its services to clients in mainland China.

By Anna Zhang

Winston & Strawn has formed a strategic alliance with Chinese law firm Yuanda and is planning to apply for a joint operation in the Shanghai Free Trade Zone.

Shanghai-based Yuanda was previously known as MWE China Law Offices and had been in a strategic alliance with Chicago-based McDermott Will & Emery until recently. The new alliance, known as YuandaWinston, will comprise Winston's existing Shanghai office and 40-lawyer Yuanda, a full-service firm that specializes in corporate investigations, white-collar defense and cross-border transactions.

"This strategic alliance with Yuanda is consistent with Winston's long-term strategy to expand our services to clients in mainland China," said Tom Fitzgerald, Winston & Strawn's chairman. "Serving clients in China has been challenging, and we've made the determination to enter into an alliance with a quality Chinese firm."

Both firms are also planning to submit an application for a formal joint operation in the Shanghai Free Trade Zone once the impact of the coronavirus pandemic wanes. The FTZ program, which started in 2015, allows foreign law firms access to Chinese law capability under official government approval. If approved, Winston will be the third U.S. firm to enter an FTZ joint operation, after Baker McKenzie and Hogan Lovells. There are currently seven global firms operating under the program.

Yuanda is led by managing partner John

Huang, who has been leading the effort in the alliance for the Chinese firm. He led the previous alliance with McDermott in 2007 after leaving Chinese firm AllBright Law Offices. Other leaders of the firm include investigations partner Leon Liu and corporate Kevin Qian, both of whom also were part of the MWE China Law Offices launch team. In addition, firm senior consultant Michelle Gon will join Winston & Strawn as a partner. A former Baker McKenzie partner, she joined in 2016 as a partner with McDermott and has been based in Shanghai as a consultant to the Chinese firm.

"The social and economic impact of the COVID-19 pandemic and initial plans for business recovery have significantly increased the complexity of legal issues facing both Chinese companies and multinationals operating in China," said Winston's Vice Chair Michael Elkin.

"The formation of YuandaWinston will provide critical guidance for companies navigating complex cross-border litigation and interactions with capital markets in a recovering global marketplace," he added.

Winston & Strawn currently has two Asian offices of its own in Hong Kong and Shanghai with about 20 lawyers. Last year, it recruited former Wilson Sonsini Goodrich & Rosati capital markets partner Khoon Jin Tan in Hong Kong in a bid to boost its Hong Kong listing practice. In 2016, the firm closed its offices in Beijing and Taipei in an effort to consolidate its Asia practices.



Winston & Strawn

Yuanda's Huang said the overall tension in U.S.-China relations coupled with the impact of COVID-19 has made times challenging for law firms. "But our clients need our service much more than before," he said, adding the alliance will generate synergies as the firm will be able to advise on U.S., Chinese and Hong Kong law to better help clients weather the challenges.

"We are building our firms for the long-term, and we don't make decisions on the basis of certain circumstances we are facing today," said Fitzgerald, noting dealings between the world's two largest economies will continue and the alliance with a Chinese firm will benefit them both.

"In every crisis comes opportunity," he said.

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