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## Financial Times Names O'Melveny a 'Most Innovative Law Firm'

December 08, 2016

FOR IMMEDIATE RELEASE

**Los Angeles—December 8, 2016—**O'Melveny achieved a strong showing in Financial Times' Most Innovative North American Law Firms special report for 2016. The firm was named a "standout" and achieved the top honor in the category "strategy and changing behaviors" for its knowledge management tool, OMMLit. Additionally, the firm was "commended" in the category "managing complexity and scale" for its innovative work on Verso Corporation's restructuring.

As the FT noted, "Competition has never been tougher for a place in the Innovative Lawyers report." The publication said it received 342 submissions from nearly 70 law firms and researched the same number of corporate legal departments. In addition, its research partner RSG Consulting conducted nearly 400 interviews, speaking with legal experts and senior executives in companies to help compile the report.

OMMLit, created over 18 months and introduced in mid-2015, is a just-in-time software platform that guides lawyers through every task in a litigation matter, connecting them to more than 100 technology tools at the right stages. It provides junior lawyers the resources to check and develop their skills, and confidence to do more work on their own. Lawyers can add to the system as they work, ensuring it is continually updated and relevant. Notably, OMMLit breaks the litigation process into a chronological list of 400 common tasks, drawing from the firm's technologies, library content, subscription websites, and specialists to offer the resources necessary for each one. In the past year, OMMLit has been lauded as groundbreaking

technology, winning the Recorder's Innovator Award and Legal Week's Innovation Award.

On the client side, O'Melveny helped Verso solve the commercial problems of integrating Verso Corp. and NewPage Holdings, which merged in January 2014 and two separate capital structures and subsidiaries, into a single, reorganized company capable of competing in a market with secular declining demand. O'Melveny worked outside and inside of court with Verso to devise a strategy that culminated in an expedited, highly efficient chapter 11 case that began in January 2016 and ended in June 2016. As a result, thousands of US millworkers kept their jobs. And this was achieved without any litigation between the two companies or the five groups of lenders.

### **About O'Melveny**

O'Melveny's clients shape markets, set precedents, and break boundaries. They are stalwarts and innovators, the names you trust, and the next big thing. And for more than a century, O'Melveny has been right beside them, kicking down walls and putting up defenses to help our clients achieve their most important goals. With approximately 700 lawyers in 15 offices worldwide guided by the principles of excellence, leadership, and citizenship, we uphold a tradition of treating our clients' challenges and opportunities as our own. What do you want to achieve? For the answers, please visit [www.omm.com](http://www.omm.com).

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