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Acceptance Remarks

Keith J. Shapiro

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Acceptance Remarks: Keith J. Shapiro Lifetime Achievement Award

2017 Emory Bankruptcy Developments Journal Annual Banquet

First of all, thank you Cesar Alvarez, one of the great law firm leaders of our generation, for your very kind remarks and for being such a great friend and partner. Cesar, Joel Katz, a mentor and trusted friend, who is here, our Chairman Richard Rosenbaum and one of our visionary founders, Larry Hoffman, recruited me in 1998 and have each been great role models and supporters during my years at Greenberg Traurig.

Our firm is made up of 2000 lawyers. It is easy to assume that GT is like every other big firm, but it really isn't. Of all the firms I spoke with in 1998, GT was the only law firm which emphasized that charitable giving was mandatory and that lawyers were expected to give back to their communities as an essential part of fulfilling their job duties. I've proudly repeated that admonition to each of the hundreds of lawyers I've recruited to the firm over the years, several of whom are here tonight. This focus on giving is a central part of GT culture and I'm proud to be able to play a small part in furthering that mission.

And thanks to my former GT colleague Bankruptcy Judge Jim Sacca, for his very kind remarks. It was an honor to practice law with you Jim and a source of pride to watch the success you have experienced on the bench.

I am so fortunate to have a friend like Professor Ray Warner, who has been there for me since 1984, to keep my feet on the ground and to have my back on so many occasions. Everyone should have a humble, modest and brilliant friend like Ray in their lives. Little did I know when I agreed to accept this award that this EBDJ dinner would be Dean Robert Schapiro's last as Dean and he will return to the faculty next year. The EBDJ has never had a more supportive law school Dean and I wish you all the best in the next phase of your career.

Many of you know that I was fairly obsessive about my career. Four people in particular suffered on so many occasions as a result—Marci and my three boys, Jacob, Michael and Jordan. Somehow, we managed to build an extremely close family and, as much as I appreciate this award, that is certainly the proudest achievement of my life.

I also have my two closest buddies here tonight, Wayne Walker and Mitch Kopin. I appreciate that you guys are always there for me. And I wish my dear friend and partner David Kurzweil, who planned so much of this evening, could have been here. He had to be in court in Delaware and is certainly missed.

And special thanks to Jake Jumbeck, the outstanding Editor in Chief of the EBDJ, for his successful leadership and for his work on tonight's event.

Many of you have heard my Emory story. Essentially my 38-year Emory relationship, 35 as an alum, is about a guy on a perpetual quest to repay his law school for providing not only a terrific law school education, but more importantly for its vision in identifying and exposing me to an emerging legal specialty that changed my life.

I married Marci in 1981 after my first year at Emory. Marci supported us on \$9,000 a year. The first year had been a struggle. I obtained a student loan and conserved cash by not buying law school texts. Instead, I took good notes in class and pulled the case reporters from the library when needed. After that my grades improved dramatically, but getting a job that summer was difficult.

A lead from my Chicago barber Henry—red white and blue pole and all—resulted in a summer job in a shared law office working for 6 lawyers. It wasn't fancy, but it was a job and I learned a lot.

During my second year Emory started the first law journal in the country focused on bankruptcy, visioned and led by late Emory alum and legendary Bankruptcy Judge William L. Norton, Jr., a prior recipient of this EBDJ award. I knew nothing about bankruptcy (aside from being perilously close to needing to file myself), but with my University of Illinois finance degree and my Daily Illini writing experience, I figured I could try my hand writing for this journal and gain a credential for my resume that might help me land a job. The minute I started researching bankruptcy cases I was hooked. This was high finance, business deals, the stuff I had loved as an undergrad.

During third year, my job prospects looked pretty grim. I literally walked around downtown Chicago dropping resumes off at law firms and asking for job interviews. No, there was no email in those days.

One day, while rummaging around the law library, I stumbled upon a list of law clerks to bankruptcy judges. Bankruptcy judges had only recently been allowed to hire clerks. The light bulb went on and I sent out dozens of resumes.

To my dismay, writing for America's first-ever bankruptcy law journal caught the attention of judges all over the country who sent letters offering interviews.

Sure enough, in March of my last year at Emory, with graduation nearing, I received a cherished job offer from a 6-foot-7 former college basketball player in Rockford Illinois. I still have the letter. Judge Richard N. DeGunther, one of the finest men I've ever known, was kind, gentle, patient and encouraging, and he specifically told me that he was interested in me because of my Emory bankruptcy journal writing. Thank you Emory! Game changed. Life changed. Three days after law school we drove to Rockford and I had a \$16,000/year job.

I called Judge Norton to thank him and to let him know that his vision in creating Emory's bankruptcy journal had directly helped me find my first job. Little did I know that his mentorship would continue for many years, including the opportunity to help with his iconic bankruptcy seminars and to serve as an author for the Norton Bankruptcy Law Advisor and the Norton Bankruptcy Law and Practice Treatise.

As my clerkship concluded, the country was in an economic downturn and suddenly I had Chicago law firms anxious to hire me. Emory Law had enabled a guy who grew up in a working-class Chicago neighborhood, whose parents didn't have the opportunity go to college, to return to his hometown gainfully employed as a lawyer.

If my story ended there, it would be a wonderful tale about how a law school and its alums can help change a young person's life. But my story got even better.

Judge Norton and a handful of other visionary Bankruptcy industry leaders had co-founded a new organization called the American Bankruptcy Institute, a non-partisan umbrella group intended to include legal and financial professionals, judges, court administrators and legislators. I was fortunate to be among the initial members. ABI headquarters was a rented house on Capitol Hill where 50 or 60 of the country's top bankruptcy professionals and judges, as well as leading legislators (such as prior Emory award winner Sen. Dennis DeConcini) would meet. I and a handful of other 20-somethings that attended those meetings hung out on the edges of the room, listening to war stories about the biggest cases of the day from the prime players.

Ultimately, Judge Norton, Ed Creel, Harry Dixon and others among those founders rewarded our energy and interest and gave us meaningful roles. They

allowed me to start ABI's Professional Fee Committee, leading ABI's first major study, working with future industry leaders such as a young professor and future Senator Elizabeth Warren, and ultimately testifying before Congress. ABI subsequently provided me the opportunity to form and lead its Health Care Insolvency Committee which opened the door to being lead draftsman of the healthcare amendments to the Bankruptcy Code in 2005. Other opportunities followed, including being selected by ABI to lead the Task Force to create the first ever bankruptcy specialist certification and serve as first Chairman of the American Bankruptcy Board of Certification. I and my fellow wallflowers at those early ABI meetings were ultimately given the chance to serve as President our beloved ABI, which has now grown to a 12,000 plus member organization.

Emory Law School and Judge Norton couldn't have fully understood in those days just how profoundly impactful their kind acts would be for me and others. I've been struck ever since by a desperate need to express my gratitude and to help others. I obsess about it.

In my religion, our Torah speaks about the act of giving to the needy, or Tzedakah. People often think of tzedakah as charity, as acting altruistically; but in fact, it means "to do justice." It is not merely an act of kindness, but actually an affirmative obligation to help others.

Although we generally associate this obligation with giving money, it actually encompasses all forms of kindness—things like cheering up a friend who is depressed, or sharing your knowledge or insights with another.

The great codifier of Jewish law, Maimonides, formulated a list of eight levels of giving, correlating to the degree to which the giver is sensitive to the needs and feelings of the recipient.

Maimonides said that the highest level of tzedakah is to help someone find a job or start a business. This preserves their dignity, and at the same time transforms them from being a recipient into one with the capacity to help himself and give to others.

My employment, my self-respect and my ability to support my family have all emanated from people like old Henry the Barber, Judge Norton, Judge DeGunther, my colleagues at GT and my wonderful law school Emory—who empowered me to dream big and gave me the resources to chase those dreams.

And special thanks to Emory for allowing me to work with its students for so many years. You've done me a huge favor by allowing me to fulfill my obligation, my duty, to do justice, to do tzedakah, at the very place that gave tzedakah to me.

God bless you all and may Emory Law go from strength to strength.