D. J. (Jan) Baker

<u>Acceptance of Distinguished Service Award from American College of</u> Bankruptcy

March 15, 2019

Thank you, Judge Ambro, for those very gracious comments, which I very much appreciate. I had the privilege of working with Judge Ambro nearly 30 years ago in the first case that I ever filed in Delaware, when he was still a practitioner, and have been a great admirer of his ever since. When he was still in private practice, he was one of the great advocates of his generation, and his comments tonight demonstrate why that was.

And thank you, of course, to the College for this award. Some years ago I served on the Committee that selects the recipient of this award each year. Looking at the accomplishments and qualities of the numerous members of the College who were considered for this award every year always left me both very proud of the College and also very humbled.

I must tell you, however, that tonight is only minimally about me.

You will hear much more shortly about the distinguished members of the

30th Class of Fellows of the College who are being inducted into the College
tonight, but you, the new Fellows, are the real honorees this evening.

I can't tell you how much your membership in the College will enrich it for years to come. The College has been the most rewarding professional organization to which I have ever belonged, and I hope that it will be for you as well.

I suspect that many of you are here tonight because you were fortunate enough to have had significant mentors. Whether they were at your own firm or were people at other firms with whom you worked, you learned from them by example. If you were really lucky, these mentors validated your professional competence in front of clients, courts, and other lawyers.

I'm grateful to have encountered many mentors during my career - lawyers such as Walter Morrison, Mickey Sheinfeld, Bill Rochelle, Harvey Miller, Ron Trost, and Alan Miller, to name but a few. All of them, and many others as well, helped me grow as a lawyer.

I still remember, for example, what we called at the time the "Turkey Case." This was a Chapter X case, before enactment of the Bankruptcy Code, that was commenced by a large turkey cooperative based in Waco, Texas.

My firm represented the secured lender, the Texas Bank for Cooperatives. The Bank's collateral was one and a half million live turkeys in Central Texas. It was in that case that I learned the critically important lesson that no secured lender should ever accept collateral that has to be fed.

The senior partner on the case was Walter Morrison. The experience of attending the hearings in Austin by myself and then getting on the phone with the lenders to report on the hearings was seminal in my career. On the calls, Walter Morrison would begin by saying, "We want to update you on the hearings. Jan handled them, so he will give you the report." That validation to the client of my professional competence by the partner in charge of the matter was powerful stuff for an associate.

As an aside, it was in that same case that I learned about one of the worst jobs in the world, which is that of being a turkey-sexer. That's a story for another time, however - and please take my word for it that you probably don't want to know, in any event.

Likewise, shortly after I joined Weil as a young lateral partner and helped to open its Houston office, Harvey Miller was retained to handle a restructuring for Global Marine, a large offshore drilling company based in Houston. Harvey largely delegated the case to Weil's Houston office, but would come to board meetings from time to time.

We had a large team in Houston and New York working on the case. I don't think that any of us will ever forget the experience of being on calls with Harvey and having him ask various team members what they thought that Weil's advice to the company should be. Or, for that matter, being at client meetings with him, having the CEO ask a question, and having Harvey say, "I talked to (Martin, or Zack, or Rosalie, or Jan) about this issue yesterday. He and I - or she and I - believe that we should should do the following."

I could cite other examples, but the point is the same. I was fortunate as a young lawyer to work with senior lawyers who gave me validation - in front of the client - that was invaluable. I suspect that one of the most

important things all of you are doing is passing on the support that you received early in your career to your own associates and young partners.

Giving credit where credit's due can have an extraordinary impact upon the career progress and self-esteem of younger lawyers.

When I was a young partner, we were encouraged to take associates to lunch; to have a drink with them after work; to socialize with them at ball games; and to have them over to our homes for dinner. This was defined as mentoring.

I realized at some point, however, as I know that most of you have done, that these activities, while important for building a sense of personal rapport and collegiality, have relatively little to do with the actual professional growth and development of the young lawyers with whom I was working. In other words, socializing is not the same as mentoring.

I could go on for a lot longer, but I hope that the point is clear.

Mentoring is important to do, and it won't happen unless we make it happen. We need to be mentors who not only support and guide younger lawyers but also help them learn how to mentor younger lawyers themselves.

To look into the future a bit, I daresay that the quality of Class 50 of the College - 20 years from now - depends in no small part on the mentoring job that you, the members of Class 30, have done and continue to do.

And, of course, you never know what might happen at the Class 50 induction. I may well be back to attend it myself and ask the Inductees how well you've done as their mentors.

Last but not least, I want to thank my family for all that they've put up with over the years. The interrupted vacations, family events, weekends, and other demands made by one's clients are never really adequately compensated for.

Our son, Gavin, and his wife, Becky flew in to San Diego today in order to be here tonight, which I very much appreciate. Our daughter, Allison, and her husband, Zach, were scheduled to come as well, but had an unexpected encounter with the flu and are recuperating at home tonight. Because they could not be here, both Allison and Zach each sent me the kind of letter that fathers and fathers-in-law would dream about receiving.

We are incredibly proud of them all, as well as Miss Louisa Phillips, who is 18 months old. We have the good fortune of living roughly midway between Boston and Philadelphia, where our two adult children and their spouses reside. As to our granddaughter, Louisa, I do happen to have several thousand pictures of her on my iPhone that I can show you after the program.

And, of course, no amount of thanks could suffice for what I owe to my extraordinary and loving spouse, Suzanne. Meeting her in law school was the best thing that ever happened to me - even if she did beat me in the final class rankings. To her enormous credit, she has never mentioned the class rankings issue to me a single time during our entire marriage.

Congratulations to this great class of new Fellows. Please take good care of the future members of Class 50, some of whom are already working at your firms now. And thank you again both to Judge Ambro for his wonderful presentation remarks and to the College for this award.