

LAW OFFICES OF
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Since the fall-off of legal work in the current pandemic, large law firms have stepped up their publishing with a flurry of COVID-19 memos to clients. Some offer no more insightful guidance than “carefully consider ...” or “the answer will depend on the facts.” Many appear to have been written by junior associates on such basic subjects as Force Majeure and the attorney client privilege. A few give useful reminders of the law on such relevant subjects as potential workplace health and safety claims and securities law claims, none of it new, but well-precedented law applied to the current crisis. And some outline the recent relief legislation, such as the Paycheck Protection Program, which is not really a principal concern of the Am-Law 100’s clients.

My advice is to lay them aside (possibly for future reference) and focus on your business. Yes, companies may face health and safety claims. Yes, public statements must be supported by the facts and you should document the choices you have made in trying to manage as well as you can. Public companies may be confronted by hostile takeover offers and may want to adopt poison pills or other counter-measures. But they have faced these challenges before and the law is not new. More pressing than the legal issues are the business issues: how to run a company with a shortage of workers, an interrupted supply chain and a drop in sales. Even for companies facing insolvency, the business problems are far more difficult than understanding the legal options.

Millennial entrepreneurs and others who have never suffered through a downturn should seek the advice of experienced professionals who have dug out of a few crashes; so too, should those who have taken unfair advantage of the pandemic relief programs, perhaps counselled by lawyers more clever than wise. The time spent with a seasoned crisis manager will be more valuable than reading through the blogs. And if you have read this far, stop. Mind your business and get back to work.

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