

Texas Lawyer Reviews Haynes and Boone's 2017 Finances

By Timothy E. Powers | March 15, 2018

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Revenue and income surged at Haynes Boone in 2017, fueled by strong demand for its services, *Texas Lawyer* [reported](#).

The firm posted record gross revenue of nearly \$400 million in 2017— up 6 percent compared with 2016, while its net income improved by 4.1 percent year-over-year, the article noted. The firm's gross revenue totaled \$397,500,000 in 2017, compared with \$375,000,000 in 2016. Net income came in at \$127,245,000 in 2017, up from \$122,200,000 the year before.

Texas Lawyer interviewed Managing Partner [Tim Powers](#) about the firm's 2017 performance.

Here is an excerpt of the article:

Haynes Boone benefited from robust demand in its corporate, M&A and capital markets practices, and from a “really strong pickup” in energy throughout the year. Finance and real estate also did well, [Powers] said.

Significantly, he said, the firm's litigation practice, particularly in Texas, including appellate work, posted strong growth in 2017. In one significant matter, Haynes Boone litigators, along with a team from Skadden, Arps, Slate, Meagher & Flom, won a [substantial] verdict in federal court in Dallas in February 2017 in an intellectual property lawsuit for clients ZeniMax Media Inc. and idSoftware. . .

On the expense side, the firm made a large investment in technology by moving to a new cloud-based document management system, he said.

The 2017 results are particularly sweet because 2016's numbers included a contingency fee recovery of about \$11 million to \$12 million, Powers said. In 2016, gross revenue at Haynes Boone improved by 3.6 percent when compared with 2015, and net income increased by 3 percent.

Powers said many of the firm's practices outperformed their budgets in 2017. “It was really a strong performance year overall,” he said.

To read the full article, click [here](#). (Subscription required)