



## More Big Law Layoffs

By **Stony Olsen**

**There was yet another high-profile layoff at one of the Big Law firms recently, with Dechert, LLP, announcing that it was laying off 13 associates. Predictably, this was in its real estate and finance departments.**

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This latest announcement is similar to what has been termed the "[Cadwalader Tuesday Morning Massacre](#)" just a few weeks ago, when Cadwalader laid off several employees in its finance departments.

Also, word has come that Thacher Proffitt may be [cutting some staff](#) loose. There are certainly lots of people leaving, though whether they're going voluntarily or not is unknown.

Dechert's situation is rather fluid at the moment, with contradictory statements about people either being moved to new practice areas or just being moved to the exit. Clearly, some sort of restructuring is going on in Dechert.

Of course, most people would love to be laid off from one of the Big Law firms — those buyout packages are pretty nice, compared to what you'd receive if the manager at your local fast food place let you go.

What does it all mean? Is there a massive wave of layoffs approaching? Likely not for a while, at least, as big firms attempt to reshuffle attorneys into practice areas that are growing rather than let them go. In any case, keep your eyes open; especially if you are in finance or real estate, I'd recommend that you not plan any extravagant expenses you will have to rely on your salary to cover.

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