

Womble Carlyle's Wilmington Managing Partner Leaving for Gavin/Solmonese

Gina Passarella, Delaware Law Weekly

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The managing partner of the Wilmington office of Womble Carlyle Sandridge & Rice is set to leave the firm at the end of the year to take on a role as senior managing director of Gavin/Solmonese.

Beginning Jan. 1, Frank Monaco will bring his mediation practice to Gavin/Solmonese, operating out of Wilmington, Delaware, and Raleigh, North Carolina. He will also work on the firm's fiduciary services matters both nationally and in Delaware and the Southeast.

In addition to leading Womble Carlyle's Delaware office, Monaco has served on that firm's management committee for the past eight years. Monaco has more than 35 years of experience representing parties in bankruptcy transactions and litigation. He has been involved in cases involving Trump Casino, W.R. Grace, Columbia Gas System and Continental Airlines, his new firm said. Monaco is also a certified mediator.

"Frank's tremendous experience as a skilled mediator, combined with his extensive knowledge of all aspects of bankruptcy litigation and transactions, will bring depth to our fiduciary services group," said Ted Gavin, senior managing director and founding partner of Gavin/Solmonese, in a statement. "His work in the oil and gas, transportation and retail sectors in particular will enhance our existing competencies in those areas and his considerable experience in management and development of highly skilled and talented professionals will enhance the firm's leadership."

Monaco is stepping down from Womble Carlyle's management committee at the end of September and stepping down from the Delaware office managing partner role at the end of the year. He said Wilmington partner Mark L. Desgrosseilliers will take over those leadership duties.

Monaco's addition would bring Gavin/Solmonese to 20 professionals, with the bulk of the company's principals based in Delaware, New York and Washington, D.C. Many of those who work at Gavin/Solmonese have accounting backgrounds. The corporate consulting firm represents companies in business turnarounds, including bankruptcy issues, mergers and acquisitions, leadership changes and diversity and inclusion programs. The company also has a public affairs and political consulting function.

Monaco said his new firm is split into the Washington, D.C.-based lobby-related arm run by name partner Joe Solmonese and the financial advisory/turnaround management function led by Gavin. Monaco said Gavin's group also serves as a litigation support team, offering expert witnesses, forensic accounting and valuations.

Monaco said he will be wearing many hats in his new role, including serving as another in-house attorney along with Gavin/Solmonese senior director and counsel Meg Manning. He will also focus on client development, analyzing cases and serving as a trustee or examiner.

Monaco's mediation practice will be new to Gavin/Solmonese. Monaco said there weren't many conflicts for that work at Womble Carlyle, but there will be fewer at a smaller firm.

Monaco's move to Gavin/Solmonese was part personal, part professional. He and his wife of three years, a Raleigh-based bankruptcy attorney, have been in a long-distance relationship for about 12 years and each have homes in North Carolina. Monaco said this new position will give him more flexibility to work from anywhere and the opportunity to perhaps open a location for Gavin/Solmonese somewhere in the Southeast.

Professionally, Monaco said he was ready for a change but wanted to remain in the bankruptcy field and felt teaching or an in-house counsel role would be too isolating and inflexible.

Monaco said he's been on somewhat of a "farewell tour," introducing some of the firm's younger attorneys to his referral sources and clients across the country.

"My firm has really been great about encouraging me in that and supporting that," Monaco said.

He said it is a template for the firm and the industry as baby boomer lawyers are aging out and younger lawyers are coming into a dramatically altered industry. He said he felt it important to transition in an orderly manner and give younger lawyers hope that the work would be passed on.

"The legal industry has been hurting since the crash and so I feel, from almost like a moral imperative, to sort of move aside, but that was something I thought through. I'm just trying to do this right," Monaco said.

He said he has known Gavin for years and had talked about the idea of joining his firm for some time. Monaco said he didn't contemplate moving anywhere else.

Monaco received his undergraduate degree from the University of Delaware, and his law degree from Villanova University School of Law. He is a member of the Delaware and Pennsylvania bars.

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