

Member Spotlight: John F. Friedemann

The enlightened lawyer at the cutting edge.



John F. Friedemann is the managing partner of Friedemann Goldberg LLP. He specialises in business, real estate, banking, and entertainment law, both litigation and transactional, and has extensive expertise in matters involving fraud and fraud-loss insurance.

He is highly experienced in matters related to contracts, especially in the context of small and medium-sized businesses, and the purchase and sale of businesses. He has been practicing law since 1984.

A graduate of UCLA and the University of the Pacific with distinction, Mr. Friedemann frequently speaks and lectures on business and banking law topics.

In 12 separate years, Mr. Friedemann has been chosen as a Super Lawyer by Super Lawyers Magazine. Mr. Friedemann is recognised as one of the most capable and sought-after business attorneys in Northern California.

What does a prestigious law firm advising banks and high-net-worth individuals say to an illegal drug industry that needs lawyers? Why not.

This is the, entirely logical, mindset of John Friedemann, managing partner of Friedemann Goldberg LLP, a commercial law firm based in Northern California, with offices in San Francisco, Santa Rosa and Sacramento.

The drug in question is cannabis; due to be legalised in California in 2018 but illegal under federal law. Cannabis business is predicted by the Californian State Treasury to be worth well in excess of USD1 billion in tax revenue. John and his partners have decided to move into the sector to take advantage of the myriad business opportunities already generated by the law change.

The firm recently held a cannabis business seminar attended by more than 100 people, attracting speakers from the upper echelons of the Californian legislature and business community.

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John says: “You have a law in its infancy, but a product and market place that has fully matured; except it exists out of sight. The whole industry is trying to move into the daylight which is something that doesn’t happen very often and raises a number of interesting challenges, as well as opportunities.”

One of those challenges is the federal legislation which governs US lenders and still classifies cannabis as a Schedule 1 narcotic. John believes it will make it impossible for cannabis businesses to get loans or even bank accounts, while also affecting real estate used to grow or sell cannabis.

He says: “Banks, which are federally-regulated, won’t open bank accounts for anyone in that business because profits from cannabis would be proceeds of crime. Any property loan from a bank will

have a clause in the contract saying the borrower guarantees not to engage in any illegal activity on the premises. How can they then lease that property to somebody growing cannabis, which is illegal under federal law?"

This bold and creative new business strategy seems to be typical of John, a lawyer who recognises the need to constantly reinvent and develop new expertise in order to thrive. He stresses that his finest achievement to date is the successful practice he has created at Friedemann Goldberg.

He says: "We have created what many people call the most prestigious firm in this area of Northern California and I feel good about that. We have collected some very bright lawyers here, a good number of whom have been designated as Super Lawyers, meaning they are in the top 5 per cent in the country by peer review."

John's trajectory to managing partner and founder of his own firm has been impressive, becoming one of the youngest partners ever at national firm Manatt, Phelps & Phillips LLP. He is a commercial transaction lawyer by training, but has developed his trial expertise to the extent that he is also the firm's senior trial lawyer. An unusual combination.

"The core of my practice is transactional work, but I also take on our most sophisticated trials. I employ a teaching style at trial, using humour to keep things interesting. I see myself as being there to educate the jury or judge about why my side should win.

"I don't need to use the tricks and artifices that you might see on TV. I find that trial work is more stra-

tegic than transaction work, but not so intellectually challenging, not so mind-bending."

Hard work is one of the secrets of John's success, particularly the hours he put in as a young lawyer, regularly clocking up 2,300 billable hours a year on top of non-billable learning and development efforts. This work ethic led him to work seven days a week in pursuit of wealth and career progression and puts him in conflict with the mindset of his younger employees, who he says are more enlightened than his own peer group.

He says: "We do our best to incentivise them with rewards for working harder, but we have had to re-adjust our expectations, because they are not driven in the same way as many in my generation. Our vision was to make as much money as we could and make partner as soon as possible. To keep pushing hard.

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"Now, young lawyers want to do sophisticated work with talented senior lawyers who can teach them, but they are wired differently. In this information age they have found enlightenment sooner than we did."

One recent decision made by John certainly taps into this enlightened mindset and has been met with approval by his younger staff. Sonoma County, where Friedemann Goldberg is headquartered, was

savaged by wildfires earlier this year, leaving thousands of people homeless, including four members of the firm. John and his team decided to offer free advice to fire victims, helping Californians to decipher their homeowners' insurance policies.

His lawyers have become experts in homeowners' insurance and are now able to offer consultations to help homeowners maximise their cover.

He says: "Most people are underinsured for rebuilding costs. It can cost around USD1.6 million to rebuild a 2000 square foot home in this State, while the average insurance for that sort of property might typically be USD700,000, not even half the cost of construction."

In the midst of all these new initiatives, John doesn't have a great deal of free time, but whatever time he does have is directed towards the golf course. Swinging the clubs is his major passion besides family and the law.

He has visited Scotland three times on golfing trips and played all the famous links courses, including some of the oldest courses in the world on the little-visited Kintyre Peninsula in West Scotland.

John also believes that spending time with people on the course is a great way to build business contacts as well as being an enjoyable hobby. It remains to be seen whether golf is also a favourite pastime of the new crop of cannabis businessmen, or if they prefer less traditional pursuits instead. Only time will tell...



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Friedemann Goldberg LLP is a California-based law firm with offices located in Santa Rosa, San Francisco and Sacramento. The firm practices in the areas of banking law, business law, estate planning, trust and probate administration, entertainment law, litigation, and real estate/real property law.