



Welcome to the first edition of the *Milbank Women's Initiative Newsletter*. Formed in 2009, the Women's Initiative cultivates opportunities for

our women lawyers to "unlock" their potential and launch and sustain successful careers. As you'll see from the features in this issue, we've hit the ground running. From our speaker series to our professional development programs to our Milbank women "in the spotlight," the Women's Initiative has generated excitement across the firm. We are delighted to share our energy with you. Please read on to see what we've been doing and stay tuned for what's next - future newsletters are around the corner.

Stacey J. Rappaport, Chair  
Milbank Women's Initiative

We want to hear from you.  
You can write to us at  
[milbankwi@milbank.com](mailto:milbankwi@milbank.com)

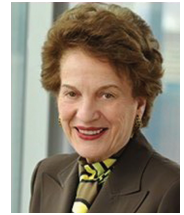
## "Dream Big and Persevere"

This summer, Retired Chief Judge Judith Kaye of the New York Court of Appeals wowed a standing-room-only crowd at a lunch program for Milbank attorneys and summer associates. Judge Kaye was the first woman appointed to the Court, and went on to serve as Chief Judge for 15 years until her retirement in 2008, longer than any other Chief Judge in New York's history. As a 1962 law school graduate, she was a pioneer when few women lawyers found law firm employment.

Now, Judge Kaye applauds the proportionate representation of women in law schools and first-year classes. However, as she told the hushed crowd of Milbank lawyers, she wants to see more women partners at big firms. "That is where my heart is," she said. When asked about disappointing statistics, she advises "put your grievances in perspective" and "dream big and persevere."

Judge Kaye, who calls herself a "writer person," has written extensively on women in the legal profession. In *Women Lawyers in Big Firms: A Study in Progress toward Gender Equality*, 57 Fordham L. Rev. 111 (1988), she used Milbank as an example. She noted that "Milbank

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## The Wizard of Lies Author Visits Women's Book Club

Diana Henriques, NY Times reporter and author of *The Wizard of Lies; Bernie Madoff and the Death of Trust*, is an old friend of mine. I met her when I was at the SEC and she was covering the Towers Financial Ponzi scheme run by Steven Hoffenberg. We were in bankruptcy court sitting near each other when Hoffenberg launched a verbal attack on us. His lawyer shrugged helplessly and said "It's a living." That lawyer was Ira Lee (Ike) Sorkin, now representing Bernard Madoff.

Diana told this anecdote to a large group of lawyers at Milbank's Women's Affinity Group book club meeting this past summer. Many of us had read her book and were familiar with Ike Sorkin's role in the Madoff saga, involving a Ponzi scheme that of course dwarfs Towers Financial.

Diana was the first journalist to interview Mr. Madoff in prison. She told us how challenging it was to write a page-turner about a story everyone thinks they know intimately. She also wanted to avoid the journalist's bad habit of writing books that are "95% facts and only 5% story." So when she was working on the book, she read crime thrillers to figure out how to lure readers from one

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## Milbank Trailblazer Karen Wong Leads Innovations in Law, Clean Energy Projects

Karen Wong, a partner in the Global Project Finance Group, continues to be recognized for her leadership in groundbreaking energy deals. This past spring, she was selected as one of the *Daily Journal's* "Top 25 Clean Tech Lawyers" in California and was also featured as one of the state's "Top 75 Women Lawyers". A partner since 1996, Karen focuses on the representation of sponsors and financing parties for the development, acquisition, financing and/or restructuring of power, petrochemical and other infrastructure facilities in Asia and North America.

Published in March, the "Top 25 Clean Tech Lawyers" list recognized California-based attorneys who are shepherding through the largest and most innovative clean energy projects. Karen's work on the headline-grabbing \$1.3 billion financing package for the Shepherds Flat wind project near Arlington, Oregon landed her on this list. Once completed, the wind farm is projected to be the largest land-based wind project in the world. *Daily Journal* also highlighted Karen's work on securing \$2.8 billion in debt financing from a group of Thai banks to help fund Laos' first thermal power project.

In May, Karen was listed as one of California's "Top 75 Women Lawyers" in a feature that highlights California female attorneys who are trailblazers in their practices and industries. She is regularly ranked as one of the world's leading project finance attorneys by *Chambers Global*, *Chambers USA* and *The International Who's Who of Business Lawyers*.



## Women's Initiative Wine and Chocolate Event for Summer Associates at Locanda Verde in Lower Manhattan



## Milbank Women Train for the NYC Marathon

It's amazing to think that the first New York City Marathon in 1970 boasted a mere 127 participants, who ran a 26.2-mile race that looped multiple times within Central Park. Now the NY City Marathon snakes through all five boroughs, attracts runners and support from around the world, and raises significant funds for research and other causes.

Last year, the race had 45,103 finishers, among them Litigation associate **Andrea Hood**. And the year before, marathon veteran **Jennifer Harris**, a senior associate in Alternative Investments, ran her third marathon while at Milbank, the second of her two NYC Marathons. Andrea and Jen are both taking a break from the full marathon this year, but both are still avid runners. Andrea's well on her way to running half-marathons in all five boroughs, and Jen continues to mentor and run with two Milbank colleagues. Jen comments, "some people watch television, others see friends, others golf, I run. It's about give and take, discipline and prioritization." Milbank women associates plan to make a strong showing on Saturday, November 6, among them:

### **Vanessa Ortblad, Project Finance**

Three days a week—twice before work and on Sundays—Vanessa Ortblad trains for her second marathon. The first one was in Seattle, when she was in college, and she's realistic about her expectations for her first NYC marathon. She finds that a strenuous, quiet run early in the morning, often with her dog Ginger (a pitbull mixed breed), helps relieve stress and prepare her for the day.

### **Elizabeth Virga, Litigation**

Liz Virga is running her first marathon ever for Team for Kids, which operates running-based programs in underserved communities to promote children's physical fitness, character development, and personal achievement. Since 2002, Team for Kids members have raised more than \$16 million, transforming the lives of nearly 100,000 children each year in more than 400 schools and community centers in New York City, nationally, and in the Cape Town region of South Africa.

Liz, with four half-marathons behind her, is thrilled to be running for a cause that allows young athletes to participate in a sport that has brought her so much enjoyment. She views her training runs as "an amazing outlet for stress," and values the time carved out from her full work schedule.

### **Katrina Voorhees, Litigation**

Katrina Voorhees ran her first NY City Marathon on a dare. Now, like Liz, she runs to support Team for Kids. Each week, Katrina runs with two young female runners, mentoring them on proper training and safety. With her busy work days, she's able to keep focused and committed to the race because of her role as mentor.

## What's Your Sweet Spot?

If you were at a client event, and were asked, "what's your sweet spot?" would you have ready a great answer about your area of expertise and impressive, relevant matters you have worked on? Or would you have to think about it and miss the moment?

This spring, the Women's Initiative invited Jane Pigott - who specializes in providing leadership, change and diversity inclusion consulting - to coach Milbank women (including partners) on the art of the "elevator pitch."

As a follow-through, the Women's Initiative is hosting quarterly "pitch" parties where we can practice our business development skills on each other. Tapas anyone?

## Diana Henriques – Cont'd.

chapter to the next and she read screenwriting guides to find the perfect story line. In the case of Madoff, the right story frame was the wizard (or sorcerer), with a bit of emperor's new clothes thrown in.

In the Q&As, Diana talked about the impact of the book on the Madoff family. She learned from a fellow NYT reporter that Madoff was pleased by her sensitive treatment of his family and his son's tragic suicide. The book seems to have made life a little easier for Ruth Madoff, whose downfall and continuing love for her husband is sympathetically portrayed. My favorite part was hearing how Madoff had scammed *Diana*—flattering her with praise of her remarkable knowledge of financial markets, while breaking his promise that hers would be the first interview published. The art of the con is her timeless, and timely, subject.

- Dorothy Heyl  
Of Counsel

## Judge Kaye – Cont'd.

was one of the more progressive firms, in that there were two or three women associates in the firm as long as anyone there can remember." Twenty years later, she revisited the topic in *The Progress of Women Lawyers at Big Firms: Steadied or Simply Studied?* 76 Fordham L. Rev. 1941 (2008), offering wisdom on achieving statistical parity. One thought: rather than proving their skills as a "worker bees," women need to put themselves in "success mode."

With her quiet, sly humor, Judge Kaye converted our grand 54th floor conference room into an intimate chamber, fielding questions from the enthralled audience. Judge Kaye declined to give formal advice on work/life balance, noting that each individual has different needs and expectations. Instead, she let us in on the secrets of how she became New York state's most prominent, accomplished woman judge: with big dreams, perseverance and a deep respect for social justice and equality.

The mission of Milbank's Women's Initiative is to create a foundation that supports and promotes an environment rich with opportunities for our women lawyers to build strong careers and achieve their full potential.