

Holland & Knight Builds Up Team As MSO Deal Demand Rises

By **Aebra Coe**

Law360 (September 25, 2026, 3:36 PM EDT) -- Holland & Knight LLP over the past year has ramped up a practice around a once-unusual proposition: that investors would take a stake in law firms' businesses.

Now, as management services organization deals gain traction across the legal industry, the firm has expanded its legal services transactions practice to 60 lawyers, adding seven laterals this year, including six partners.

"A lot of investors are really excited about this burgeoning market, and we have numerous law firms approaching us [as clients] about striking up partnerships," said Joshua Porte, co-leader of the firm's legal services transactions team.

There's so much work flowing in, "it's critical that we continue to build capacity to meet the moment and meet demand," Porte said.

The firm currently has "dominant market share," with a hand in many of the deals that are happening in the space, Porte said.

Next week, the team will complete its 35th MSO transaction of the year. Sixteen of those are merger and acquisition deals representing over \$2 billion in transaction value. Eight others involve venture-capital-backed artificial intelligence-native law firms.

Some of the deals include advising Uplift Investors on several transactions involving its Orion Legal MSO. Those include partnerships with Bottaro Injury Lawyers, John Foy & Associates and Hughes & Coleman Injury Lawyers.

The firm also advised NetLaw, an estate planning legal technology platform, on its strategic partnership with Conditor Equity. And it had a hand in the formation of AI-native law firms such as Norm Law, Blackletter, General Legal and Arcos Law.

The Team's Recent Deals

Holland & Knight's legal services transactions team will soon complete its 35th management services organization deal for the year so far. Here is a list of 14 deals the team has worked on over the last year that have been made public.

Private Equity Investment

- Advised on NetLaw's strategic partnership with Conditor Equity.
- Advised on Uplift Investors' Orion Legal MSO partnership with Bottaro Injury Lawyers.
- Advised on Uplift Investors' Orion Legal MSO partnership with John Foy & Associates.
- Advised on Uplift Investors' Orion Legal MSO partnership with Hughes & Coleman Injury Lawyers.
- Advised on Uplift Investors' Orion Legal MSO partnership with Rainwater Holt & Sexton in Arkansas.
- Advised on Uplift Investors' Orion Legal MSO partnership with Daniel Stark Injury Lawyers in Texas.

The team does three primary types of work. The first is creating law firm MSOs to take on outside investment and orchestrating the deals that follow. That means bifurcating an existing law firm so that an investor, usually a private equity firm, can purchase a stake in the services organization.

A second major type of work includes venture capital transactions in which law firms are formed to

operate alongside technology companies via MSO arrangements to provide technology-enabled services to clients.

The last involves creating MSOs within existing law firms so that internal stakeholders — for instance, a mechanical engineer in a patent law firm — can hold equity in the organization.

"We had a dramatic head start on the competition here," Porte said. "And, we're lucky our firm has poured resources into the practice and allowed us to take advantage of the momentum."

Porte had long worked on MSO transactions in other industries and was involved in a then-rare law firm investment deal four years ago on behalf of a private equity firm. At the time he was at Waller Lansden Dortch & Davis, which merged into Holland & Knight in 2023.

After joining Holland & Knight, Porte met Rich, who is a leader in the legal ethics and legal regulation space. The two quickly decided they wanted to pursue law firm MSO work, so they gathered information and began to publish think pieces on the topic.

"When this market started to take off at the end of last year, our names were the ones passed around to the Wall Street investor set," Porte said. "That turned into lots of calls and engagement."

The firm is looking to continue to add more team members and is especially interested in adding corporate associates, the co-leaders said.

"We have incredible associates, but they are very tired," Porte said. "There's just an incredible amount of the highest quality work available here and opportunities — a totally unique generational opportunity to seize something that's growing and build a practice."

Rich and Porte said they expect law will follow a similar path as accounting in previous years as it

Artificial Intelligence-Native Law Firms

- Advised on the formation of Blackstone-backed Norm Law, the first AI-native full-service law firm for global institutional clients in corporate and transactional matters.
- Advised on the formation of Blackletter, a technology-forward law firm serving technology companies and investment firms across financing, merger and acquisition, commercial, employment and corporate matters.
- Advised on the formation of General Legal, a native AI law firm that reviews and negotiates commercial contracts for a flat fee of \$500.
- Advised on the formation of Irving LLP, a transaction-focused corporate law firm that combines senior legal judgment with AI. It partners with and is powered by legal tech company Irving Technology.
- Advised on the formation of Arcos Labs and Arcos Law, an AI-native, technology-powered law firm serving capital institutions and lenders.
- Advised on the formation of Soxton, an AI-native law firm that serves as outside general counsel to startup founders.
- Advised on the formation of Landfall IP, an AI-native patent law firm.

Management Services Organization Restructuring

- Advised on Sterling Lawyers' acquisition of Family First Legal Group, creating an MSO platform serving family law firms.

transformed and consolidated with the entry of private equity into the industry. It's possible that the first law firm MSO initial public offering could happen within the next year, and it's likely that some of the 200 largest law firms in the U.S. will ink investment deals, they said.

"The model is migrating from the consumer, personal injury end of the market toward insurance defense and other, more corporate-oriented law firms and ultimately the big Am Law firms," Porte said.

Rich added, "I don't think people realize it is very likely to happen, sooner than they think."

The Firm's 2026 MSO Team Additions

Holland & Knight has added seven laterals — six partners and one associate — to its legal services transactions team so far this year.

April 13: Kristin Ornstein – Dallas

June 1: Sam Schaffer – Miami

July 13: Jessica Berkowitz – Dallas

July 27: Michael Zhang – Chicago

July 27: Courtney Miller – Washington, D.C.

Aug. 3: David Jargiello – San Francisco

Aug. 27: Kristie Shu – Century City

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