



Rising Star: Dewey & LeBoeuf's Allison Tam

By Abigail Rubenstein

Law360, New York (April 15, 2010) — When insurers need to obtain regulatory approvals for major deals like Metropolitan Life Insurance Co.'s \$11.8 billion acquisition of Travelers Life & Annuity, they turn to Dewey & LeBoeuf LLP's Allison Tam, making her one of Law360's 10 insurance lawyers under 40 to watch.

"I am most proud of the work I've done on large scale [mergers and acquisitions] transactions, and also of the restructuring transactions I have worked on in the last year or so," Tam told Law360.

Tam, 39, who specializes in insurance regulation, has a lot to be proud of.

Among her accomplishments, she obtained all of the necessary regulatory approvals when her firm represented The St. Paul Cos. Inc. in its \$16 billion merger with Travelers Property Casualty Corp.

Tam has also helped out in numerous other major transactions in the insurance industry, including representing Lincoln National Corp. in its \$7.5 billion merger with Jefferson-Pilot Financial Corp. and advising JPMorgan Chase & Co. in its sale of the Chase insurance companies to Protective Life Corp.

She even represented the North Carolina Department of Insurance in its review of the proposed for-profit conversion of Blue Cross and Blue Shield of North Carolina.

Most recently, Tam played a key role in Dewey & LeBoeuf's representation of monoline insurer MBIA Inc. in its transaction to establish a new U.S. public finance bond insurance company by restructuring its operations.

"Not many firms have the depth and breadth of focus in this particular area. We work with all the players in the insurance industry and there are highly complex rules and regulations," Tam said. "Insurance is generally regulated at the state level, so you often have to look at all the state laws. It's very technical and complex and multidisciplinary."

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8723 REV04 04-16-2010

Tam found her niche when she joined a Dewey & LeBoeuf predecessor after earning her law degree cum laude from the State University of New York at Buffalo School of Law in 1997. She was promoted to partner in the insurance regulatory department in 2006.

“You have to be extremely focused and driven to get to this stage in your career. You have to devote yourself to the client’s needs. I have a family and young children, but you have to be able to find the balance between family and being responsive, attentive and creative for your clients,” she said.

And indeed, Tam, the mother of two boys aged 2 and 5, has found ways to strike that balance. She started work on MetLife’s purchase of Travelers Life & Annuity on her first day back from maternity leave.

She dove right in, leading the team that obtained all insurance regulatory approvals on the deal and its related financings, working around the clock when necessary, until the transaction closed.

Ultimately, the client was so impressed with her work on the deal that MetLife’s general counsel personally gave her an award in recognition of her exceptional performance.

Tam is currently hard at work on another major deal for MetLife: the acquisition of American International Group Inc. subsidiary American Life Insurance Co. for over \$15 billion. The deal requires her to work closely with her firm’s corporate team and to coordinate regulatory approvals in over 50 jurisdictions.

“When you get the big, complex, difficult deals with an insurance regulatory component, you always want Allison,” said Jane Boisseau, co-chair of Dewey & LeBoeuf’s insurance regulatory department.

Boisseau noted that this had been the case ever since Tam distinguished herself as the key associate when the firm represented Prudential Financial Inc. in its demutualization.

“If you hand it off to Allison, you know it’s going to be done right,” she said.