

“The Women’s 100” Conference – June 2, 2014

Meredith B. Cross Remarks

Thank you so much Elisse. It means so much to me to have you give the remarks for this very special award. You have been a dear friend and mentor, and someone I have looked up to, for so much of my career. I could go on and on about what an amazing securities lawyer and leader you are. But everyone already knows all that. So, I’ll share that perhaps just as importantly, you helped my son and me get used to DC and feel like we had a buddy to turn to when we were new to the city. I’ll never forget when our son was turning 3 years old and was pretty shy (that passed soon after, of course), and we wanted to have a birthday party for him. He didn’t want a big party. He was only willing to have a party if it was limited to Elisse’s two sons – the very cool, and much older, Jonathan and Evan. So they came over and played video games with him. That’s a true friend.

I also want to thank Broc for creating this remarkable event and for being so kind to name me the first recipient of the Linda C. Quinn Lifetime Achievement Award. As I told Broc, being told I would receive this award sparked all sorts of emotions. I am honored, obviously, and startled, tickled, humbled, overwhelmed, grateful and every other kind of happy feeling. It means so much to me. I hope we all live long enough for everyone else in this room to receive it as well. I know there are so many other equally deserving women.

Broc is a remarkable guy. He has taken a hyper-technical area of law, and brought it to life through his website, Blog and other activities. He has leveled the playing field for countless hard-working corporate finance lawyers – in the age of Broc, there is no place for a secret society of snobby, high-falutin’ “in the know” lawyers, as there had been before Broc. Not only that – he also has helped the careers of countless lawyers by featuring them on his blogs, programs and websites – including many women who otherwise wouldn’t get a chance to be heard. He’s creative and funny, and a good friend. I know I’m grateful to him for what he does for all of us, and I imagine you all are too. Let’s have a round of applause for Broc.

I'll try to keep my remarks short, and try not to cry too much. My friends know I'm a serious crier. Indeed I have a crying story with Linda that I'll share with you shortly that reveals a side of Linda many of you probably didn't know about.

In my short time, I'll say a few things about Linda, my very lucky life, and what I think should be important to all of us.

So, first to say a few words about Linda Quinn and what she meant to all of us. Linda, everyone knows, was a brilliant securities lawyer. She was scary smart, and sometimes she was also just plain scary. If you did something that did not please her, she would sometimes holler at you, sometimes give you the silent treatment, and all sorts of things in between. At the same time, her brilliance was an inspiration. She made you want to do your very best. And on the limited occasions when she realized you were right and she was wrong after all – she was contrite. I don't know how many here other than Elisse and I got to experience Linda walking into your office and talking in this funny, high pitched baby-talk like voice when she wanted to admit you were right. It was hilarious, and something I'll never forget. It usually ended with one of her “okey dokey artichokey?” goofy rhymes.

She also insisted that everyone's views mattered, and she reached out to all sorts of junior staff to get different perspectives. That's how I got lucky enough to come within her radar and have the privilege of working with her. I was terrified at first, but it's probably the biggest reason I'm who I am today – both personally and professionally. And she did that for countless people, and often young women like me (not that I'm young anymore!).

To share a bit more of that side of Linda, when I first started at the SEC in 1990 and was assigned to write limited partnership roll-up rules, Linda would give me feedback directly – not through the usual hierarchy. This drove my bosses and their bosses nuts, but it was really fun and exciting for me – until it wasn't.

Two things that happened in the course of this project epitomize Linda. First, one Friday afternoon Linda called me into her office and told me that I needed to work all weekend to get something crucial done. I had been working every night and weekend for months, and was a wreck. I needed some rest and a little bit of time with my son and husband. I had no vacation time because I was new to the

government and it was before family medical leave or credit hours, so every doctor appointment for my son used my vacation, even if I then came back to the office and worked all night. I desperately needed a weekend to regroup. I sat there silent for a minute, and then the dam broke. I burst into tears – projectile tears at that – and completely melted down in her office. She jumped up, closed the door, put her arms around me and said “oh no sweetie – what’s wrong? What can I do?” I finally threw my “I can do anything” steely mantra out the window and told her everything. I figured that was the end of my SEC career, but I honestly didn’t care at that point. I was done. But instead, it was really a new beginning. She cared deeply about her staff, and she wanted us to be happy, and for our families to be happy. She insisted I take a week off, and then she always watched out for me after that. Instead of thinking I was weak for falling apart, she decided she needed to help me. I’ll never forget that, and her reaction has guided my approach to others ever since.

Another thing that happened on that project showed another side of Linda. I had written a pretty basic proposing release, and we were pushing fast to go to adoption before Congress adopted legislation on roll-ups (they did it anyway, but that’s what happens). The comments in response to the proposing release weren’t very helpful. I was tasked with writing an adopting release quickly. So I did a work-a-day, boring adopting release. Others reviewed it and thought it was fine. I gave it to her. She lost it in her pile and sent her assistant, Melissa, to ask for new copies a few times – she always did that, which by itself was unnerving. When she eventually read it, she called me into her office and gave me the draft back. There were a few illegible scribbles in the margins, but not much. I figured I was golden. But no. She said: “This was a very good effort. Now, let’s start over. We need to develop themes” – and she kept doing this with her hands [show themes gesture]. She said some incomprehensible things about what she had in mind. I took copious notes and went back to my office in total shock. I talked to Abbie, Marty, Paula and others about this. No one knew what she meant. Elisse didn’t know either. So, we all went about coming up with themes -- like every other time at the SEC, friends pitched in to help me out of my “lack-of-themes” ditch. We came up with what were the 5 problems we were trying to address, what the new rules would do to accomplish that, and how the changes in response to comments made it even more likely we would accomplished those goals. We ended up with a much

better release. Linda was delighted. I used the same model when I came back to the SEC – it's a good model. But for the rest of my life, whenever someone asks me to do something I don't understand, I recall Linda and the "themes."

In addition to those stories, I'll just note what we all know. Linda cared deeply about the federal securities laws, the Division of Corporation Finance, investors and the markets. She cared even more deeply about her friends and family. She gave her all for all those things and for all of us. She died way too young. We will always miss her, and will always be indebted to her for the strength of the Division and the well-deserved reputation of its remarkable staff, and for the life-lessons we learned from her.

Now, quickly, I just want to say a few things about my lucky life, what is important to me, and what I think should be important to all of us.

When I left the SEC in 1998 to join Wilmer Cutler & Pickering, I joined up with lots of wonderful SEC alums – Bill McLucas, Brandon Becker, Harry Weiss, Marianne Smythe, among many others. It was great to be among friends, but Wilmer had never had a corp fin person, and they didn't know what to do with me. I spent the next 11 years building a practice and having a wonderful time advising clients. I loved my job. Our son thrived. My husband got his dream job at Treasury. There were certainly hiccups along the way – some harder than others – but all-and-all I had a very happy and rewarding life. I always kept in mind that I needed to uphold the highest professional standards – I think all SEC alums feel that way. But I think I was able to do that while focusing on providing practical, useful advice. I also worked with lots of young women who have since become partners and have very successful careers. Like Linda, I always watched out for them – not only their work lives, but their families and their happiness.

Then in 2009 I was extraordinarily lucky again when I got to go back to the SEC in the dream job. I have never worked so hard. But it was worth every lost hour of sleep. I'm proud to note that one of the very first things I did – with Elisse's help – was get Commission approval to create the Linda C. Quinn Attorney Fellow position in Corp Fin, and bring my colleague Jennifer Zepralka – who is here today – to the SEC as the first person in that job.

I won't recount what I did at the SEC. I'll just say that what really mattered the most were the people. You can't do that job without remarkable support both from above and from your peers and colleagues. Mary Schapiro was a wonderful boss. Elisse was constantly supportive. I had the best staff in the world. My deputies – Shelley, Paula, Lona, Brian – were all amazing, as were the other members of senior staff and the office chiefs, ADs, deputy office chiefs, branch chiefs and everyone else. I had fantastic senior special counsels. I was able to persuade two of my counsels – Jennifer and Lily Brown – to join me as partners at WilmerHale. I got so attached to them I couldn't imagine practicing without them. My third, Tamara Brightwell couldn't resist the lure of getting called up to work for Mary Jo White – I'm so proud of her.

My son and husband have continued to be incredibly supportive and to thrive. As my bucket list entries note, our son's now getting an MFA in fiction writing, and teaching and pursuing his dream to be a writer. My husband is at the SEC as Director of the Office of Municipal Securities – we had our 33rd wedding anniversary last month.

The point is that what really matters is your friends and family. Work's great, and clients are wonderful. But I firmly believe that accomplishing great things at work is possible, and clients become more attached, only when you always remember to be kind and watch out for each other, and remember what matters. Of course, you have to be an excellent professional. That's a given. But that's not going to get you where you really want or need to be. You need to care, and show that you care. You need to be generous with your time and support. You need to be kind, and focus on what matters. Linda did all that – in her funny way. I'm committed to doing that above all else.

So, I think that's enough. Sorry to go on so long. Again, thank you so much. And let's have more fun!