

PRACTUS

SILVERMAN ACAMPORA
PROPOSAL



A LAW FIRM WITH A NEW PERSPECTIVE

A LETTER FROM JOHN

We are delighted to present this proposal to join Practus. We strongly believe that our culture, cloud-based technology stack, and modern marketing principles will be the right formula to help advance the future of the Silverman Acampora team.

Our Leadership Team has an entrepreneurial spirit that drives our vision for using technology to help us be more productive, cost efficient and ultimately, more effective. Our goal is to help you become more streamlined, capture additional revenue, go after bigger deals, lower your expenses, and work with more attorneys and resources in the US and abroad.



Our team has discussed your current organization, evaluated what we understand your needs and challenges at a firm- and department-level are and we have come up with this proposal for transitioning the Silverman Acampora team to Practus. We hope this plan will help guide our discussions. We have organized the presentation by department and have included links to additional resources that will provide more detail. We also have included links to the financial overview that shows what the net income of the equity and non-equity partners of Silverman Acampora could look like on our platform. This financial overview is a starting point, and as you play with the numbers, you will be able to see the impact on your bottom line depending on how you adjust the variables.

Thank you again for taking the time to consider Practus, and we hope that you know how very much we look forward to the opportunity to welcome you and your team to our work family.

- John Lively

PRACTUS®

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OUR LEADERSHIP TEAM



JOHN LIVELY
Founder, Managing Partner



SHAWN DANIELS
Chief Technology Officer



SANDRA HAISLET
VP of Firm Administration



CHRIS LANGE
General Counsel, Partner



STEPHANIE RECUPERO
VP of Recruiting



TRACEY WATSON
VP of Operations & Culture



VALERIE SPENGLER
VP of Marketing

PRO-FORMA FINANCIALS

& Key Assumptions

Below, you will find links to pro-forma financials that incorporate what Practus offers with some of your existing expenses. We have attempted to note those expenses that should be eliminated (or absorbed) by transferring to our model. These pro-forma financials include one scenario for Equity Partners, and a second for Non-Equity Partners. We have also included a link to show you how we have determined the allocations between the Equity and Non-Equity Partners. The models are based on a number of assumptions, and we have highlighted the more significant ones. Obviously, if any of the assumptions are not accurate, then the outcomes will change. These pro-forma financials are not a guarantee of future results, and you should not treat them as such. The more accurate the data is provided by your team, the closer we are in our projections.

IMPORTANT NOTE: The Practus model does not contemplate periodic draws and a final distribution at the end of the year of any profits. Rather, the Practus model reflects monthly distributions of all amounts collected (less applicable expenses and charges) and attributable to a particular attorney. You should also note that our pro forma financial models do not account for the variability of cash flows.

Below you will find most of the assumptions we used in our calculations. Please note that this is a starting point, and that we expect to have a more detailed discussion about how the financials work.

FINANCIAL MODELS:

These models are linked and password protected at the bottom of your proposal page on join.practus.com.

- ▶ **Equity Partner Scenario**
- ▶ **Non-Equity Partner Scenario**
- ▶ **Allocation Methodology**

PLEASE SEE THE "KEY
ASSUMPTIONS" ON
THE FOLLOWING
PAGE.



We invite you to play with the numbers to see how your Net Income per partner is affected by factors, such as:

1. Changing the anticipated revenue,
2. Reducing any of the staff expenses highlighted in yellow,
3. Reducing any of the other expenses highlighted in yellow (i.e., consider lowering some marketing expenses which are covered at Practus).

KEY ASSUMPTIONS

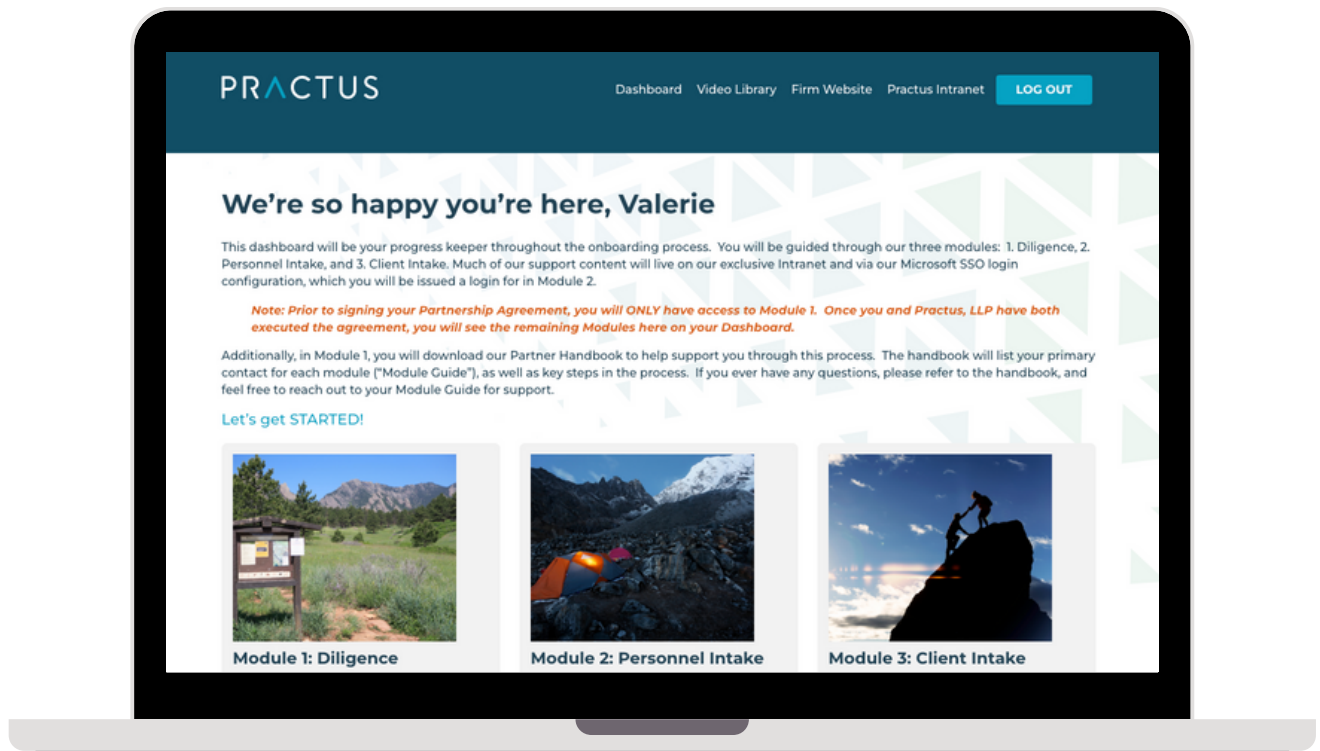
- Total Revenue from S&A is \$6,738,984 (from PL 2022).
- We allocated an amount of the total firm revenue for legal services to the non-equity partners that ensured that, after the deduction of applicable expenses, their net taxable income would be similar to where their current salary and bonus is based on information you provided.
- We allocated the remaining revenue equally among the 4 equity partners.
- We allocated the expenses you currently have proportionally to each partner relative to their proportional share of overall firm revenue. Each partner is assessed a partnership fee of 20%. In comparing the outcomes for the current equity partners, we show the net income under the Practus model versus Silverman Acampora's standard base draw plus 25% of net firm profits.
- We have excluded the expense associated with your lease. We understand that this circumstance is complicated and involves subtenants, and as a result, we are unable to determine the specific impact of the lease on the analysis. You will need to take into consideration the impact of the lease when reviewing the spreadsheets.
- We included all expenses from the S&A PL report 2022 except for the following five expenses which we believe may **either go away, be reduced significantly, or are already accounted for at Practus**:
 - Legal Professional Services
 - Insurance
 - Technology & Equipment
 - Payroll Taxes & Other
 - Health Insurance/Benefits

TRANSITION TO PRACTUS

Onboarding Process & System

Knowing transitions can be overwhelming, especially for attorneys moving from one law firm to another, we have developed an in-house onboarding system designed to minimize time and stress.

Meet **Join.Practus**: our custom-built Practus Onboarding System.



Join.Practus is designed to save our new hires time, allowing them to complete tasks when it's convenient to them, including after hours, or early in the morning before their workday begins. Everything required of our onboards – from booking meetings to submitting personal and client information – happens in our efficient, secure, intuitive system.

By leveraging a cloud-based, integrated technology system, our new teammates have gone so far to say they enjoyed their onboarding experience. How many attorneys do you know that can say that?! We are proud of it and look forward to hearing about your experience.

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ABOUT JOIN.PRACTUS

With a self-service dashboard that shows users their progress and what's left to be done, onboarding tasks are prioritized into three easy-to-navigate Modules. Accompanying our system, you will have onboarding calls with individuals from the Practus Leadership Team that will work closely with you to get through the tasks assigned.

Module 1: Diligence

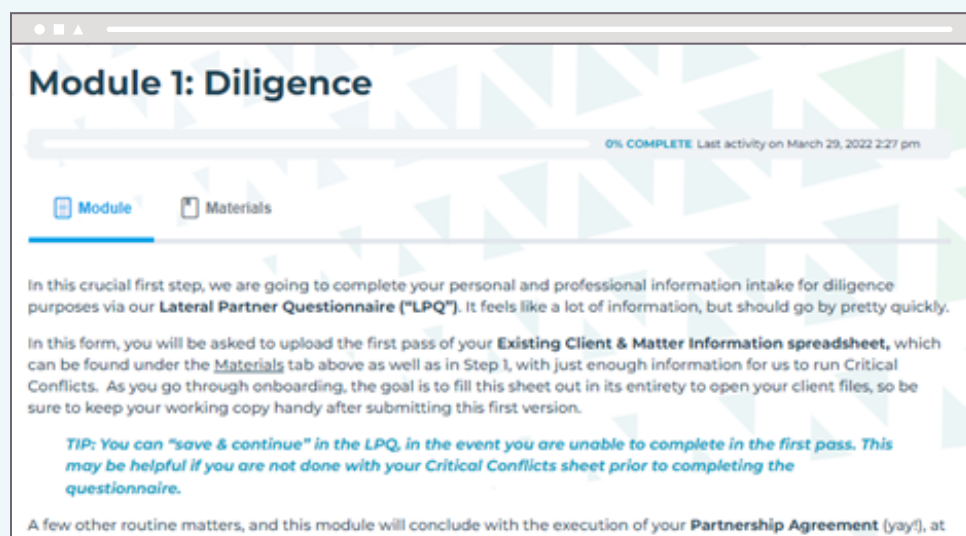
Module 2: Personnel Intake & Technology

Module 3: Client Intake

SILVERMAN ACAMPORA ON-SITE MEETING

Our plan is to have an onsite meeting at the Silverman Acampora office to work in groups to go over details of your transition, our systems, resources, and tools, and answer all of your questions.

► [Click here for more details on our proposed in person meeting.](#)



The screenshot shows a web interface for "Module 1: Diligence". At the top, there is a progress bar indicating "0% COMPLETE" and "Last activity on March 29, 2022 2:27 pm". Below the progress bar are two tabs: "Module" (selected) and "Materials". The main content area contains the following text:

In this crucial first step, we are going to complete your personal and professional information intake for diligence purposes via our **Lateral Partner Questionnaire ("LPQ")**. It feels like a lot of information, but should go by pretty quickly.

In this form, you will be asked to upload the first pass of your **Existing Client & Matter Information spreadsheet**, which can be found under the **Materials** tab above as well as in Step 1, with just enough information for us to run Critical Conflicts. As you go through onboarding, the goal is to fill this sheet out in its entirety to open your client files, so be sure to keep your working copy handy after submitting this first version.

TIP: You can "save & continue" in the LPQ, in the event you are unable to complete in the first pass. This may be helpful if you are not done with your Critical Conflicts sheet prior to completing the questionnaire.

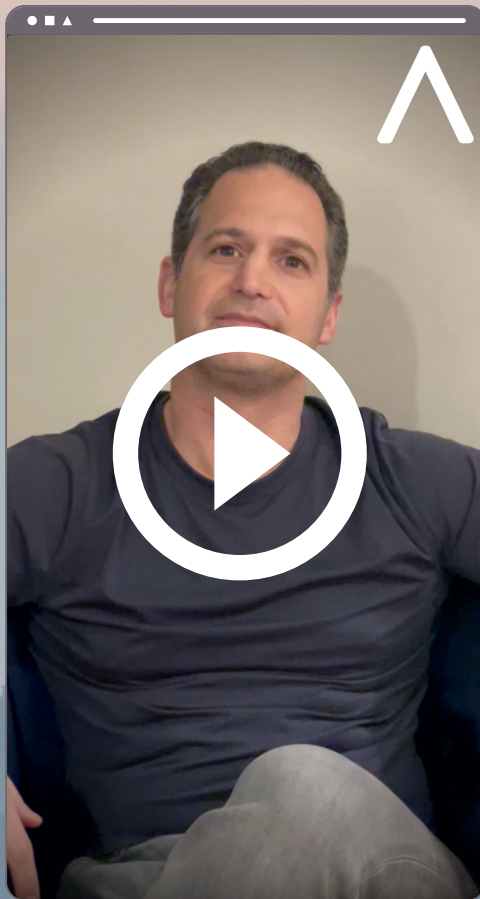
A few other routine matters, and this module will conclude with the execution of your **Partnership Agreement** (yay!), at

“I've felt more connected joining Practus (a virtual law firm in the middle of a global pandemic) than I did when joining my previous law firm.

*Regulatory and Finance
Partner,
Portland, Maine*

ON JOINING PRACTUS

“ I AM SO IMPRESSED WITH HOW THOROUGH THE ONBOARDING PROCESS HAS BEEN. I LOVE THE SELF-SERVICE ASPECT OF IT THAT ALLOWS ME TO WORK MY ONBOARDING TASKS ON MY OWN TIME. THIS WAS THE BEST ONBOARDING EXPERIENCE I'VE EVER HAD!



Adam Sultan, Corporate Services, New York

TECHNOLOGY

Because we are a technology-based law firm, many of your technology-related expenses are covered in your Partnership fee.

Listed below is a snapshot of your current technology setup as outlined in the documentation provided to our team, along with our proposed solutions. We understand that Silverman Acampora has more technologies than the five listed below, and we look forward to building a full transition plan together.

- Current Situation: Solarus Technologies as your IT vendor
- **Practus Solution:** Practus is supported by our in-house IT and Technology teams; this will no longer need to be outsourced.
- Current Situation: LMS/SurePoint/Rippe – Time, Billing and Financial Software
- **Practus Solution:** You will maintain your current solution while you run out your collections, as we begin to set you up in the Practus Thomson Reuters ProLaw environment
- Current Situation: Microsoft Office 365
- **Practus Solution:** We will transition you onto our MS Office 365 platform, which would be simple and turnkey.
- Current Situation: iManage
- **Practus Solution:** We will migrate your electronic documents to the Practus NetDocuments environment. NetDocs was selected by our CTO based on its scalability and functionality. CollabSpaces, within NetDocs, allows our attorneys to create a secure, interactive document repository that can be shared with outside counsel, and parties outside the Practus Organization.
- Current Situation: Digital War Room
- **Practus Solution:** With multiple eDiscovery ex-pats on our Leadership Team, we take pride in our technology partners. We recommend exploring whether using our preferred vendor, Dauntless Discovery, makes sense for your needs.

In addition to general virtual ‘war room’ type support, our preferred vendor offers managed review and Outsourced Associates at an exclusive price, allowing our litigators to scale their team to go to bat against Big Law. The low hourly cost extended to us through this relationship allows opportunity for profitable line items when compared to billing out a standard in-house Associate or Partner. [Click here](#) to read more about the Dauntless Discovery offerings.

THE PRACTUS INTRANET

As demonstrated by our Onboarding System, we are big believers in providing our team with self-service tools to access the information they need when they need it. Our custom-designed Intranet allows users to access **core Practus technologies** such as ProLaw, NetDocs, Westlaw, Termi, request a conflict check, open matters, make a change to their bio or order business cards - all through one cohesive, **easy-to-use interface** with the simple click of a button. It's home to a growing video resource library filled with "how to" videos to help users learn our systems and get quick answers to their questions, as well as up-to-date resource pages on everything related to Practus. This technology tool was custom built and developed in-house at Practus, and is constantly evolving!

Our goal is to streamline how attorneys work, to save them time and help them practice more **efficiently**.



ACCOUNTING

We envision a collaborative process where we gather multiple data points to help us better understand your priorities, needs, and any issues or concerns you have before you begin transitioning over to Practus. We will determine how many clients, matters, and client files you have and customize a game plan so that you will be up and running on Day One.

Transitioning the Silverman Acampora client base to Practus will result in operational matters (including those related to the accounting and billing function) that will need to be managed. It may be appropriate for Suzanne to be the point person in navigating those operational matters. In this regard, she would effectively be employed by two entities until Silverman Acampora is completely wound down. While she is working in this capacity, Practus will pay a portion of her compensation and the Silverman Acampora entity would pay the remainder. At a point to be agreed upon, we envision Suzanne taking on a broader role with our firm if you found that to be acceptable, and, as a result, the financial responsibility for Suzanne would shift to Practus.

Accounting systems and processes we use to support our attorneys include:

- **Client Matter Intake:** Practus has a custom-built, technology-backed system housed on our Firm Intranet, that attorneys can access 24/7 to run conflicts and open their client files. Conflict checks are initiated once the attorneys submit these forms, and matters are opened in accounting once conflicts have cleared, and all relevant billing information is entered.
- **ProLaw:** This is a web-based software suite used for Practice Management, invoice review and timekeeping.
- **Termi:** Allows Partners to access their own dashboard to view most current data and latest reports like billable hours recorded by month, quarter or year, AR and any unbilled time across all matters.
- **Pattern Builder:** A custom document creation tool that allows attorneys to replicate and automate their unique templates and processes. PB makes it easy to create, manage, and adjust automations, streamlining the process for our Partners.

[Click here](#) for more detail on what functions our accounting department offers and how they are scheduled throughout the month.

TIMELINE

Onboarding Roadmap & Communications Plan

This Onboarding Roadmap and Communications Plan is based on transitioning 23 people from Silverman Acampora to Practus.

It is subject to change based on the number of people joining, the complexity of billing, number of active clients and matters and how quickly we collect the information we need to open files. Please note this timeline may be less than 12 weeks once we have more input from you on your priorities and data.

PHASE 1: Diligence

- **On-Site Meeting at Silverman Acampora** with Practus Onboarding Team – 12 weeks before start date
- Run firm-wide Conflicts Check on the data collected through pass one of the Client/Matter Spreadsheet
- Complete and submit LPQ through our Onboarding System – 10 weeks before start date
- Professional References & Background Checks
- Determine start date
- Review and sign Partnership Agreement documents, Offer Letters & other Administrative documents – 9 weeks before start date
- **TIMING:**
 - Begin 12 weeks before start date
 - Takes approx. 3 weeks to complete

PHASE 2: Transitioning Clients

- Notify Silverman Acampora clients of move to Practus
- Initial Technology Onboarding session with IT Team after agreements have been signed
- Send out and collect Client Transfer Request Forms
- Send out Client Engagement Letters
- **TIMING:**
 - Begin 9 weeks before start date
 - Takes approx. 2 weeks to complete, depending on number of clients

PHASE 3: Onboarding & Client Intake

- Acquire Practus software licenses and accounts
- Calls with Operations/HR, IT, Accounting
- Upload final Client/Matter spreadsheet to open matters - 6 weeks before start date
- Accounting to set up client matters in ProLaw
- Sign up for benefits
- **TIMING:**
 - Begin 7 weeks before start date
 - Takes approx. 3 weeks to complete

PHASE 4: File Transfer & Training

- Transfer files, emails and contacts from current firm into relevant Practus systems
- Training: Intranet, ProLaw, NetDocuments
- Coordinate Bio & Headshots to build website pages
- Approve and add website bio pages
- Introduce you to the Practus team (read more on the following page) - 2 weeks before start date
- **TIMING:**
 - Begin 4 weeks before start date
 - Takes approx. 4 weeks to complete

PHASE 5: Communications plan

(runs concurrently with Phase 4)

- Customized internal email and partner introductions to share the big news with our team
- External email announcement(s) to database of 15K, featuring links to your bio pages, practice areas, and any blog content migrated to Practus
- Press Release drafted by our Public Relations partner
 - Dedicated PPC advertising to support the press release on Google & LinkedIn
 - Individual External email announcement
- Multiple social media posts run throughout your first month
- **TIMING:**
 - Begin 3 weeks before start date
 - Takes approx. 3 weeks to complete

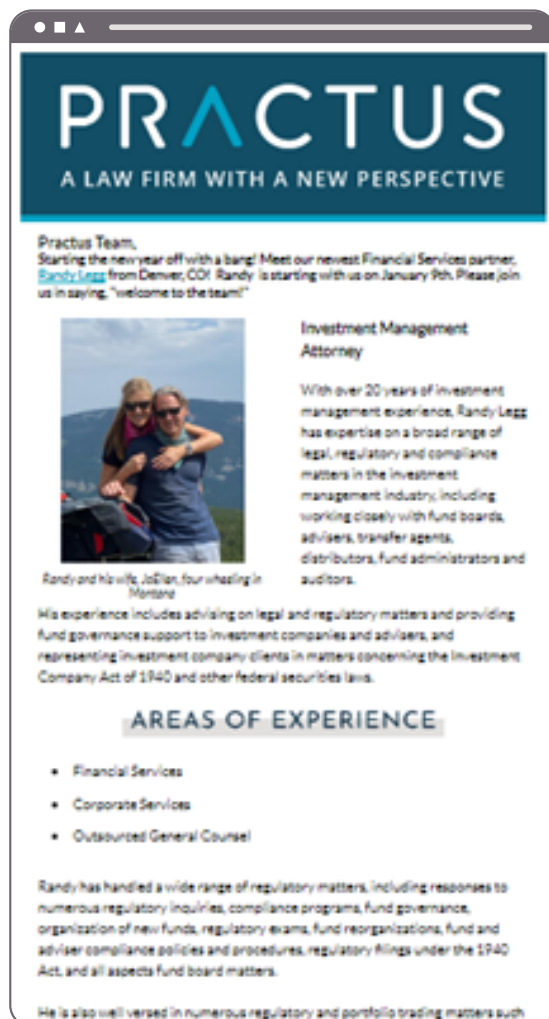
DAY 1 AT PRACTUS!!!

THE PRACTUS DIFFERENCE

Community & Culture in a virtual firm


CULTURE & CONNECTIVITY

From Day One, creating a vibrant and robust culture to engage and connect our team has been one of our top priorities. We are a team that works together, has fun together, and enjoys collaborating and connecting with each other. From 100% participation in our Super Bowl Pools and March Madness Brackets, to Anniversary celebrations (May is a big month for us!), No-Shave November competitions and our annual virtual Holiday party, our culture is something we care about!



PRACTUS
A LAW FIRM WITH A NEW PERSPECTIVE

Practus Team,
Starting the new year off with a bang! Meet our newest Financial Services partner, [Randy Legg](#) from Denver, CO! Randy is starting with us on January 9th. Please join us in saying, "welcome to the team!"



Investment Management Attorney

With over 20 years of investment management experience, Randy Legg has expertise on a broad range of legal, regulatory and compliance matters in the investment management industry, including working closely with fund boards, advisers, transfer agents, distributors, fund administrators and auditors.

Randy and his wife, JoEllen, four wheeling in Montana

His experience includes advising on legal and regulatory matters and providing fund governance support to investment companies and advisers, and representing investment company clients in matters concerning the Investment Company Act of 1940 and other federal securities laws.

AREAS OF EXPERIENCE

- Financial Services
- Corporate Services
- Outsourced General Counsel

Randy has handled a wide range of regulatory matters, including responses to numerous regulatory inquiries, compliance programs, fund governance, organization of new funds, regulatory exams, fund reorganizations, fund and adviser compliance policies and procedures, regulatory filings under the 1940 Act, and all aspects fund board matters.

He is also well versed in numerous regulatory and portfolio trading matters such

Take a look at some of the ways we stand out from other virtual law firms through our focus on culture, connectivity and modern marketing!

Introducing you internally & making connections

The Silverman Acampora team joining us is BIG NEWS and we are excited to share it! We enjoy announcing you to the firm with your bio content and showcasing what is important to you outside of work. We introduce you to 10 of your new partner colleagues to give you the opportunity to connect one-on-one, where you can share what you specialize in, and they can too. It is important to fully understand the firm's capabilities, and this is one way to learn more about your colleagues and explore cross-selling opportunities.

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PRACTUS EVENTS

"LONGBOARDING" EVENTS

Building connections is a priority for us and an important part of our onboarding process, but it doesn't stop once you join. We view our onboarding process more as a "longboarding" journey both in the sense of continually building our community and creating business opportunities for our attorneys. With that in mind, we have a regular cadence of events, giving our people the opportunity to catch up, connect, and learn about what they are working on.

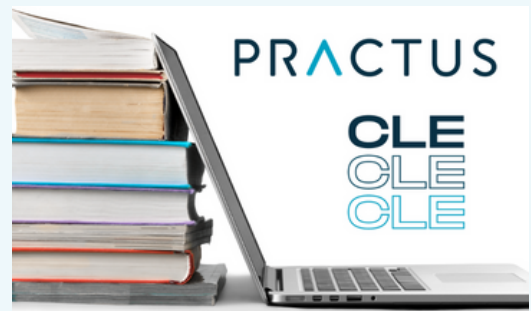
Snack & Learn Series

A variety of topics are covered, from discovering new practice areas and cross-selling opportunities, to learning tips on how our attorneys can improve online presence and visibility.



CLE Events

We're always looking for ways our attorneys can earn CLE credits and host a variety of sessions throughout the year to help them reach their goal.



Thirsty Thursdays

Held on the third Thursday of every month, this is a great way for people to catch up. Although it's more social in nature, our attorneys have identified successful business opportunities while attending this monthly gathering.

Friday Coffee Chats

Beta tested with our Admin staff, another great way for people to get to know one another. We have plans to roll this out firm wide by practice area in 2023 as a 30-minute call to connect with fellow colleagues.



MARKETING

We have what we refer to as a 'deep bench' in the Marketing Department. We have a breadth of experience that is unparalleled in most law firms. Some of us have spent our careers helping build international brands or working at top agencies; others are successful marketing entrepreneurs. Suffice it to say, you are in good hands! We focus on building and maintaining the firm brand and online presence, optimizing search performance, and providing our Partners with up-to-date collateral to help in their business development efforts.

YOUR DIGITAL PRESENCE AT PRACTUS

Click here for more detail on our digital marketing efforts and traction created with our bio pages, landing pages, blog content and more!



TRANSITIONING YOUR BRAND

We would love to run a complementary analysis of your existing site to give us insights into current performance, primary keywords, and subject matter to guide strategy for migration. Using this information, we will optimize your new bios on the firm site, as well as any blog content migrating to the Practus environment to ensure prime SEO performance.

Please see **this example** of the quarterly analysis and reporting we run on our own site to share with our Partners in our "Practus Insider" newsletter.

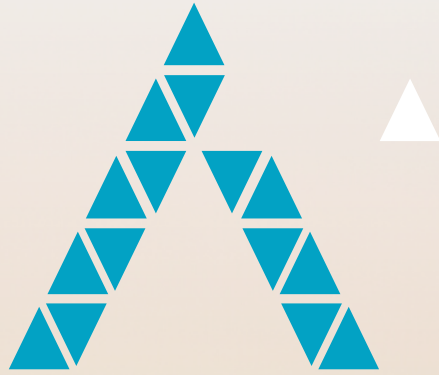
Jerome Goings, our Director of Digital Marketing, will handle the entire migration process, including the redirecting of the current site.

— PRACTUS® —

NEXT STEPS...

We've made it this far, now what?

- 1** Schedule a follow-up meeting to review this document and answer any questions from the Silverman Acampora team.
- 2** Have a virtual working session between the Practus team & the Silverman Acampora team to address any outstanding issues, resolve any questions, come up with solutions and work through details of transition. (We might have to break this up into smaller working sessions by department).
- 3** Schedule an in-person meeting in NY between members of the Practus executive team (John Lively and Chris Lange) and the Silverman Acampora executive team (Ron, Anthony and anybody else you would like to be involved).
- 4** Determine if we are moving forward and discuss start date and timelines.
- 5** Schedule the in-person onboarding session with the Practus Leadership Team at the Silverman Acampora office.
- 6** Final steps include diligence, onboarding & client intake, file transfer & technology training. Please refer to [the Timeline](#) for details.



We hope to see you soon!