

FROM THE RED RIVER TO THE YELLOW RIVER

David A. Livdahl

A Note Regarding This Article and the Author

Readers should note that this article is not a traditional academic piece. Rather, we have invited Mr. David Livdahl (Columbia Law School '77) to conclude our Symposium issue by discussing his 36-year career as a legal practitioner, including 26 years in Asia. Mr. Livdahl is a partner in the corporate practice of Paul Hastings and is currently stationed in the firm's Beijing office. During his extensive career, Mr. Livdahl has been an influential practitioner in both China and Japan, representing major companies coming in and out of both countries.

Perhaps one would find it very strange, given his roots, for Mr. Livdahl to have risen to his current position as an influential practitioner in Asia. His Minnesota college, during the years he was in school, did not offer any Asian language courses. He notes, at the time, there didn't appear to be any benefit to learning Chinese other than to join the military or to become an academic. As such, Mr. Livdahl had to do battle with his own school's administration to have his supplementary Chinese-language courses from other universities recognized on his transcript. He eventually was the first graduate to have a minor in Chinese (despite the fact that Chinese was not even offered at the time).

Despite his roots, Mr. Livdahl found himself in the rapidly growing field of legal work in Asia. He was a key player in the founding of his firm's Tokyo offices, and later was an important leader in the firm's Hong Kong and Beijing offices. This article chronicles some of the ups and downs of his career. Some of the hardships were major. Many would consider a person crazy to give up a successful career and a one acre property in California to pursue work in Tokyo (an untested market at the time) and be forced to live in what any sane person would consider a very cramped apartment. However, the rewards have been greater. Mr. Livdahl accounts some of his proudest moments as an attorney in Asia, including one experience in which (perhaps exemplifying his Midwestern roots) he helped save his Japanese client's business by calling upon the assistance of the son of an Idaho farmer.

While Mr. Livdahl's story is certainly unique, our hope is that his experiences can be educational for those considering a legal career in Asia (or considering a legal career in general).

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INTRODUCTION

Growing up on the banks of the Red River in Moorhead, Minnesota and the Mississippi in St. Paul, I hardly planned on becoming a Japan Hand or a China Hand. Given my haphazard path to these two careers in Asia, I am suspicious of too much talk about career planning. My experience suggests any well-made plan may have little resemblance to life's ultimate path.

With that said, I hope young lawyers and aspiring Asia Hands may find something useful in my story of an unplanned journey from the United States to Asia. When I talk about mentoring in law, I am not referring to an experienced lawyer teaching the technical aspects of drafting or legal analysis. Rather, I am talking about providing a role model on how to give excellent service to clients, how to help the community with pro bono work, and how to deal with colleagues in a fair and ethical manner. In the 35 years that I have been a lawyer, the stress level has certainly increased. The year I started practicing law, associates were expected to bill 1,400 hours per year. Starting salaries were much less than they are today, and even though my first-year salary was only US\$ 13,000, that salary was more than my father ever made. While the stress, the salaries, and the billable-hours requirements have all increased markedly, I haven't noticed human beings increasing their stamina and strength levels at the same pace in the past 35 years.

A good mentor helps one learn how to deal with the stress of billable hours, to meet client and employer demands, and to handle the bumps and turns we all encounter in our working lives. Regardless how hard you try, there will be clients who are not satisfied with you or your work, and there will be more senior attorneys or management in the firm who do not appreciate the value of what you believe you are bringing to the job.

A genius may not learn anything from my story. I am certainly *not* a genius, but I have had a lot of luck and have avoided health problems (knock on wood—the Beijing air is starting to get to me!), so if this article can help anyone who is interested in being a U.S. lawyer dealing with Asia, I hope you enjoy my story and find some larger lessons to help you in your career and your life.

Regardless of how you define success, if you find it, enjoy it. Dealing with failure, however, may be the critical factor in keeping your sanity and keeping your balance in work and life.

I remember thinking that life would be easier as I got older. Now I realize that dealing with the challenges of life and work do *not* get any easier with age or experience. The trick is to learn how to keep your health, your sense of humor, your friends, and your family as integral parts of your life.

I. THE MINNESOTA YEARS

When I watched the incredible amount of time my two kids and their friends spent on deciding which colleges to apply to in the United States, I realized how much has changed from my high school days. My brother Tom, who is seven years older than I am, almost did not attend college. Our parents

were working-class and farming-background Norwegian Americans, and they did not push us to attend college. Tom applied to Macalester College in our hometown of St. Paul, Minnesota only after a member of our Lutheran Church advised him to apply to Macalester. The friend thought Tom was bright and needed to go to college. This advice came in March of Tom's senior year at Central High School, a school whose greatest claim to fame was graduating the creator of Peanuts, Charlie Schultz. The founder of Best Buy, Richard Schulze, sat in the seat behind Tom in high school.

My brother enjoyed Macalester. So seven years later, that was the *only* college I applied to. I vaguely recall thinking that if I didn't get in, I might join the Navy, since the Navy seemed to be the only other thing suitable to a Livdahl. My Dad had been in the Navy in WWII, and my brother had gone to Navy officer school to serve for four years after Macalester.

Luckily I was admitted to Macalester College where I spent my time studying Spanish, working part time jobs to support myself, and by chance taking a course on Asian political systems. During the first semester of my sophomore year, while walking on the campus in what seemed like the third blizzard of the season, a friend mentioned I should apply for an Asian language program in Hawaii if I wanted to escape the Minnesota winter. At that moment, Hawaii sounded like the best-damned thing in the world. I went downstairs to the Macalester Student Union and found the application forms for the East West Center located on the main campus of the University of Hawaii in Honolulu. There was a 15-month fellowship offered to juniors who were attending a mainland U.S. college that did not offer Chinese or Japanese language courses. The idea was to expand the pool of Americans who could speak Chinese or Japanese. In the mid-1960s, the only language programs offered were at a few elite institutions such as Columbia, Yale, Harvard, etc.

There were two language boxes to choose from, Chinese or Japanese. I had enjoyed my course on China politics at Macalester, and since we hadn't covered Japan, I checked the China box. I submitted the application and forgot about it. But sometime early in the winter semester, I was shocked to learn I had been accepted, and I would be taking 12 months of intensive Chinese language at the East West Center in Honolulu. That year was followed by three months study in Taiwan in the summer between my junior and senior years. This was all paid for, so for the first time in my life since I was 11 years old, I didn't need to work summer jobs or part time jobs during school.

II. HAWAII & TAIWAN

In May 1967, I flew to Hawaii for 12 months of all paid study in Honolulu and to Taiwan for three months.

It's hard to imagine now, in the middle of the Chinese language boom, but there was very little reason to study Chinese unless one wanted to work in the military or become an academic. In 1967, there was almost no commercial trade with China.

John De Francis and his teaching colleague from China, Old Rong Taitai, taught my Chinese language courses.

John De Francis is now a legend in Chinese language studies. He pioneered widespread techniques for Chinese language study and authored late in his life a fascinating book chronicling his travels in northwest China in the 1930s—travels that included camel caravans and a capture by a local warlord.¹ In the 1960's De Francis had grown tired of the East Coast winters and moved to Hawaii to teach. He lived a long and healthy life in Hawaii passing away at close to 100 years of age. His teaching colleague, Rong Taitai, was one of the first women to graduate from Peking University in the 1920s, and she was even older than De Francis. She had a very heavy Peking accent (with lots of "r" sounds at the end of many words). Furthermore, her regional dialect was compounded by an unfortunate health issue that left the right side of her face and mouth partially paralyzed. I spent 12 months with Rong Taitai, learning Peking Chinese and speaking out of one side of my mouth since that is all I saw when I sat in her class each day.

After 12 months of learning Rong Taitai Peking dialect in Honolulu, I was very excited to fly to Taiwan in June 1968 to "walk the talk."

I was shocked. First, the level of Mandarin in Taiwan in those days was pretty bad, unless you met someone who had fled the mainland after 1949. The local Taiwanese language was incomprehensible to me. And when the locals spoke Mandarin, it was vastly different from Rong Taitai's Chinese.

All the "shih" sounds drummed into me by Rong Taitai became "tze's" or "cuo's" in Taiwan. So a compliment from a local about how good my Chinese was, such as: "Aiya, ni shuo de Zhong wen shuode nema hao!" came out in Taiwan something like "Aiya ni cuode Zongwen cuode nemma hao."

Taipei in 1968 probably looked more like Taipei of the 1920s than Taipei of today. Many of the commercial buildings in downtown Taipei were essentially Meiji era design, built by the Japanese during their 50-year rule in Taiwan. Whether in Taipei or the countryside, once you were outside the downtown area, the buildings were traditional Chinese-style. I also learned while hiking in Eastern Taiwan that some of the highest and most beautiful mountains in East Asia are in Taiwan.

III. BACK TO MINNESOTA

Returning to Minnesota in 1968 for my senior year at Macalester College, I had the classic case of reverse culture shock. My mind was somewhere between Hawaii and Taiwan (and Japan—I had spent two weeks exploring the temples of Kyoto and Nara and then the streets of Tokyo in August 1968 before returning to Minnesota, and fell in love with Japan, even though I couldn't speak a word of Japanese). Macalester did not teach Chinese, so I had to take courses at the University of Minnesota. I had a royal battle with some dense Dean at Macalester who initially decided that since Macalester did not teach Chinese, my credits for Chinese language should not be counted towards my degree at Macalester. Luckily some classmates and two professors came to my

¹ JOHN DEFRANCIS, *IN THE FOOTSTEPS OF GENGHIS KHAN* (1993).

aid. Thanks to them, I could not only graduate on time, but I am probably the first Macalester graduate with a minor in Chinese language since no Chinese courses were taught on campus at the time. Ironically, in 2011, my son graduated from Macalester with a legitimate major in Chinese. Times have changed.

Medically-fit male Americans graduating from college in 1969 knew that the military draft awaited them, and the Vietnam War was extremely unpopular on the campuses. I had been so immersed in Chinese language in Hawaii and Taiwan that I had not focused on the Vietnam War. After returning to Macalester, the Vietnam War became a bigger focus for me.

My goal was to continue to study Chinese. After college graduation, I spent a summer at a Midwestern language consortium studying Chinese. For some reason, the consortium was in Tucson, Arizona that year. Meantime, I had been accepted to Columbia University to study Chinese politics with Professor A. Doak Barnett, one of the leading American scholars on modern China.

IV. OFF TO NEW YORK (PLUS TAIWAN & JAPAN)

So before knowing what would happen with the draft, I hitchhiked from Minnesota to Columbia University to start graduate school. Since I drew Number 288 in Nixon's first lottery in October 1969, I did not get drafted. Much to my shock, after trying to locate Professor Barnett's office on campus, I was told that A. Doak Barnett had quit Columbia that summer to move to the Brookings Institute in Washington D.C. The rumor was that he wanted to become the first U.S. Ambassador to China once formal relations were established.

I have no idea what might have happened if A. Doak Barnett had not left Columbia, but I never "clicked" with the younger professor who took over Barnett's post. As a result of that change, I shifted my research interest to what the Japanese called Manchuria or "Manshu" in Japanese ("Dongbei" in Mandarin for Northeast China). In the early 1900s, the South Manchurian Railway Company established by the Japanese was a fascinating collection of empire builders, capitalists, researchers, adventurers, Marxists and nationalists, but it basically built much of the infrastructure in what was then a cold region of northeast China thinly populated mostly by the Manchus and a few other minority ethnic groups.

When I realized most of the materials about this era were in Japanese, I started studying Japanese at Columbia and the wonderful Inter-University Center, commonly referred to as the Stanford Center.

During my short career in Asian studies at Columbia University, I spent one year at the Inter-University Program in Taipei (now in Beijing; my son graduated from their one-year program in May 2012) and the Stanford Center in Japan (where my daughter just graduated in 2012). I encourage any reader interested in studying either language to support both of those great language schools. I am currently working with a great Minnesotan, former U.S. Vice

President Walter Mondale, to help raise funds to ensure that the Stanford Center in Japan continues to thrive.

At the same time I was accepted to the Stanford Center, I was also accepted to Columbia Law School. I deferred law school for a year, worked on my Japanese at the Stanford Center, and put my master's thesis (I did finally get my MA) in a box. One year later, I went to Columbia Law School.

Best decision I ever made in my life.

At Columbia graduate school and later Columbia Law School, I was exposed to some of the best professors I had ever experienced outside of Macalester College. Two of them, Professor Gerry Curtis, the best living American scholar on Japanese politics, and Randy Edwards, remain lifelong friends. Gerry is a dear friend and an amazing commentator on modern Japan. He also finds the time to be a professional-level jazz piano player. In his early 70s now, Gerry still does more in a day than I can do in a week. He recently wrote and published his autobiography in Japanese.

Randy Edwards has been a tireless supporter of scholarly exchange between China and the United States, and I am happy to say that Randy's son, Lee Edwards, is someone I call in Beijing to keep up on the latest rumors in the Chinese legal world.

Some of my lifetime friendships were created at Columbia University. Richard Wallace, my best male buddy other than my older brother, was a classmate at Columbia Law School. He and I continue to be intensely close friends, and thanks to his position as General Counsel at a world-leading U.S. company, which is deeply involved in China now, we have a chance to work together almost daily. Another law school classmate was Ken Mazzer, a Japan Hand, who can tell better jokes and puns in Japanese than any foreigner I know. At graduate school, I also became friends with Jim Stepanek, one of the best China Hands ever, and Mike Robbins, who runs a major U.S. company's Asia operations, and who combines an amazing knowledge of Japanese and Chinese language and culture. They remain dear friends and advisors for me on Asia.

V. THE CALIFORNIA YEARS

Having spent a couple of somewhat directionless years getting an MA at Columbia graduate school and three intense years at Columbia Law School, I knew that being poor in Manhattan was not fun. As soon as I graduated, I took the first job I could and moved to Los Angeles. After two or three months in L.A., I learned that L.A. had earthquakes. How can the same movie industry starring Buster Keaton, Harold Lloyd, and Charlie Chaplin be in L.A. with earthquakes? Only San Francisco was supposed to have them. I obviously had not done my due diligence, but I learned to like L.A. despite the earthquakes. There is an old saying that New York is a great place to visit but one wouldn't want to live there. My view is that L.A. is a great place to live but difficult to visit.

My advice to anyone with a JD is: don't give up in the first two years of law practice regardless what happens. (Or as they used to say in Brooklyn,

"irregardless.") My first two years of law were uninspiring. Since I spoke Japanese and L.A. was then a banking center, I was assigned to the bank regulatory work as my primary practice group. Immigration services group was my secondary since we had lots of Japanese clients working in the United States. Bank regulatory work consisted of learning Regulation B and Regulation Z—two regulations that deadened my brain and made me wonder why I ever left Minnesota. The immigration work taught me how difficult the United States made it for qualified foreigners to move to the United States while at the same time allowing zillions of illegal immigrants to move in with no visa.

Luckily, I found a savior and mentor, who pulled me out of bank regulatory work and into hi tech and real Japan-related work. He was a Columbia Law grad about ten years before me. He is still alive and remains my all-time mentor in life. If you are lucky, you will find a mentor who you really like, and who likes you. Good things follow from that. My mentor immediately turned me loose on Japan. He and I, while based in California, spent many wonderful times in Tokyo together starting in the late 1970s, developing Japanese clients who were investing in the United States.

My mentor taught me how important it is to be able to work with people you enjoy, both with your office colleagues and your clients. If you don't like them, move on. From that, all else follows. If your internal team is filled with people you like to be with all day long, work can be fun or at least tolerable. Why work with people you don't like?

Fortunately I have been lucky enough to work with wonderful people who I like, both within the office and with the clients. I am not patting myself on the back or saying that I am lucky. I just can't fake it, and if I am trying to work with people I really don't like, or respect, it doesn't work. And this rule has worked for me in the United States, Japan, Hong Kong, and Beijing, so I don't think this is a culture bound concept. After 35 years of practicing law, I am still enjoying my colleagues and clients in Beijing, who make each day surprisingly fun.

I learned many things in the 11 years I practiced in L.A. First, I learned that U.S. litigation is basically paper warfare consisting of endless depositions and interrogatories with the rare case going to trial. I represented a major Japanese trading company referred to me by a buddy, whose small L.A. law firm couldn't handle a major litigation case in those days. His client, a leading Japanese trading company, was going to sue their local partner in California after a failed joint venture involving part of the old Kaiser Steel plant in California. I know it is hard to remember, but California actually once had steel plants. The amount of paperwork and procedural games I saw in the litigation for my Japanese corporate client against their former partner shocked me, and as a result, I began to study arbitration, and even later mediation, as an alternative to U.S.-style litigation. I highly recommend training in arbitration and also in mediation, a very different field from arbitration, for anyone interested in dispute resolution. Even if you don't practice in the dispute resolution field, it is helpful for corporate and commercial law work because it will force you to consider what happens if the deal does not go well.

The litigation case for the Japanese company was very complicated. Although I was not a litigator, I was asked to stay involved in the case because no one in my litigation team spoke Japanese. Also, I bonded with the Japanese president of the U.S. subsidiary, Mr. M, who was one of the smartest guys I have ever worked with. He had been an executive in Japan, had run his company's subsidiary in Malaysia in the 1960s, and was later in charge of his company's U.S. subsidiary. It was his bad luck to have to engage in litigation against his company's former local partner, a very talented entrepreneur who had also encountered some bad luck, which had led to the venture in California not working out.

In those days, for a Japanese company to sue a local partner was an admission of failure. Therefore, Mr. M was already doomed to fall on his sword back in Japan once the U.S. litigation ended, whatever the result.

Many observers have noted that Japanese companies don't like to commence formal disputes with former partners in deals that don't work out. I always remember the comment of the co-founder of Sony, Akio Morita, to Hollywood executives, who were wooing Sony to invest in Hollywood in the 1980s, but also threatening to sue Sony for some type of infringement at the same time. President Morita, whose ego rivaled any movie studio head in Hollywood, told his counterpart from Hollywood in the negotiations: "I am happy to try to do a deal with you, but not while you threaten me with a lawsuit at the same time. In Japan, we can shake hands on a partnership but not if you are using your other hand to try to punch me in the face."

What I learned is that despite the reluctance of Japanese companies to commence U.S. style litigation, if the Japanese company starts formal legal proceedings, hang onto your hat. They want to win and will go full bore.

Part of your job is to advise the client that at some point, it may make sense to settle the case. In the United States, 99% of litigation ends up in settlement or someone dropping the case. There are very few American litigators with extensive trial experience these days, despite all the Hollywood movies and TV programs.

After two years of bitter litigation, the defendant offered to settle the case, and we did so. Our client recovered a lot of money and was happy. But during the intense battle, Mr. M and I had become good friends, and we had also developed a quiet admiration for our opponent, the entrepreneur, who had been a close friend of Mr. M during their joint venture days. Mr. M, who was very happy with the recovery we had achieved for his company, suggested that he and I take the entrepreneur out to dinner after the settlement (with me paying of course).

We arranged to do so. My client, Mr. M., suggested to me before the dinner that sometime during the second bottle of wine, I ask the entrepreneur for advice on women. Apparently, he fancied himself an expert on the topic.

During the dinner, Mr. M nodded at me to indicate that it was time for the question. So I dutifully addressed the former opponent in our two-year dispute and asked, "Any advice on women?"

A portly man, he dabbed his mouth with his napkin, looked me in the eye, and said, "David, David, David, I will tell you that they are different, different, different, and if you ever forget that simple basic fact, you are in big trouble."

My dinner guest had a number of other observations and words of wisdom, but I have always wondered why Mr. M. suggested I raise that question, although I certainly remember the response even 25 years later.

After I had been working in L.A. for several years, some of the people in the business school and related institutes at the University of Southern California (USC) would invite me to talk at various programs and classes on campus. In early 1987, I received an invitation to speak to a special program that year at USC with an attendance of over one hundred students, professors, and guests. I replied that I would be glad to make a presentation.

Then, I forgot all about the event. Sometime in late April a week before the event, I received a message from USC reminding me of my presentation and asking me to arrive early on the morning of the event so I could meet some of the special guests. For the first time, I noticed what my speech was titled: "How to succeed as an entrepreneur from a lawyer's perspective."

I panicked. How on earth I hadn't noticed the topic when I accepted the invitation earlier in the year baffled me. I did not have a clue how to talk about that subject, or why *anyone* would think that a lawyer like me would be able to say anything intelligent about such a topic.

So I had a week of intense frustration trying to prepare for this topic. Plus, I was swamped at work.

The afternoon before the presentation, I received a phone call from a client, Mr. T. He was from a remote seaside town in Western Japan, had been one of the first Japanese engineers to get seconded to a U.S. company in the 1950s, and was somehow drafted into the U.S. Army. He was sent to Germany and there—in the trenches—learned English. To be sure, he learned how to use every four-letter word in the Army vocabulary. After the Army, he returned to the United States but couldn't hold a regular job since he hated going to work at 9 am. So he set up his own company, and after some ups and downs, he was running a very successful tool company in southern California. He sold all over North America.

He liked me so I ended up doing a lot of his legal work. Plus, he had no lawyers inside the company. Once he started doing acquisitions he realized he needed some outside legal help. Part of my service to Mr. T was to join him for dinner a couple of times a month at Tokyo Kaikan, a Japanese restaurant in downtown L.A.'s Little Tokyo. We would have a few beers, eat lots of great Japanese food (at Mr. T's expense), and I would listen to Mr. T talk about life.

That afternoon Mr. T phoned me and invited me to join him at Tokyo Kaikan for dinner. I told him I had to spend the evening preparing for my speech the following day at USC. He asked me the topic, and I told him. He said, "Hell, you have to eat something so join me at 6:30, and I will give you your speech."

I reluctantly agreed. Having made no progress on my speech, I left my downtown L.A. office at 6 pm and drove over to Tokyo Kaikan to join Mr. T for what I hoped would be a short dinner.

I rushed through my dinner. When I was about to tell Mr. T that I needed to get back to my office, Mr. T said, "Ok, for your speech, here are the three things you need to tell all those fancy professors. Write this down."

So I grabbed my notebook and waited.

Mr. T: "Ok, the first thing you need to succeed as an entrepreneur is luck."

So I wrote down "Luck," but now I was starting to get really nervous.

Mr. T then explained that in his first or second effort at running his own company, a Japanese American insurance agent kept bugging Mr. T about getting comprehensive insurance for his factory, reminding Mr. T that he was in the United States, not Japan, and he needed insurance coverage. Mr. T finally agreed to get the coverage.

About two months later, another company, which ran a factory on the floor above Mr. T's ground floor factory, had an explosion over the weekend. All the pipes burst resulting in flooding and a fire, which destroyed Mr. T's premises as well. His business at the time was failing, and Mr. T had figured out why but didn't have the cash to do the things he needed to do to turn the business around.

With the insurance proceeds, he started a new company that really took off now that Mr. T had figured out the business model.

Mr. T then proceeded: "Ok, the second thing you need is guts."

So I added the word "Guts" just below the word "Luck" on my notepad. I noticed it was getting close to 8 pm and my speech in the morning was at 9 am at USC.

Mr. T then proceeded to explain his definition of guts based on his own life. He said he could have returned safely to Japan when he found out he was about to be drafted into the U.S. Army, and his entire family in Japan begged him to come back to Japan at that point. Instead he joined the U.S. Army, and then decided to stay in the United States after serving since he felt he could try setting up his own company much easier in the United States than back in Japan, where he would have had to follow all the unwritten rules all Japanese are expected to know.

Now approaching 8:30 pm, Mr. T says: "Ok, the third thing you need is you gotta be really dumb."

So I wrote down "Dumb" under the other two requirements, now desperately trying to wrap this conversation up and head back to my office to work on my speech.

Mr. T explained: "Look at you. How many degrees do you have?" I mumbled I have a BA, an MA, and a JD.

He said: "Right, too many degrees. Every time I propose a new idea, you tell me 20 different reasons why it might not work. Or you try to scare me with all the risks involved. You see, I am dumb, so I think I can succeed in areas where no one else has tried to do what I want to do. If I listened to you all the time I never would try anything new. In fact, it's a damned good thing I didn't know you when I started out, or I never would have got my business going."

I thanked Mr. T for the dinner and the great ideas and drove back to my office, now in a real panic.

Trying to write down any cursory outline of ideas for my speech, I went through everything in my office library: books, magazines, anything I could find. At midnight, I gave up, went home, and tried to sleep.

I needed to get up at 7am to finalize my presentation. In the morning, all the notes I had written down in my office library after my dinner with Mr. T

looked like absolute garbage, and I really couldn't understand what on earth I had been thinking when I scribbled such notes.

In a mood of total depression, resignation, and impending doom, I got into my car and drove to USC.

Sometime during the drive to USC, I decided to go with Mr. T's speech.

I was desperate, but I didn't really need an outline since I vividly remembered almost every word Mr. T had spoken the night before at dinner. Mr. T was a naturally good storyteller, although obviously I had to edit out all the four-letter words.

Facing a sea of faces at the USC conference hall and knowing that there were tons of MBAs, PhDs, you name it in the audience, I started off Japanese-style: an apology for giving an unconventional presentation to such an educated and experienced group. As you know, Americans like to start a speech with a joke, but Japanese tend to start off with an apology, which certainly fit my mood at that point better than a joke.

I gave Mr. T's speech.

Afterwards I was surrounded by a bunch of enthusiastic attendees, including the head of the international business program at USC, Mr. D, who said the speech was the freshest set of ideas he had heard in ages, and that I must come back for their program on entrepreneurship the following year. Fortunately, as my "luck, guts and dumb" would have it, I wasn't in L.A. a year later so I didn't have to face the USC audience again.

VI. THE JAPAN YEARS ROUND ONE

L.A. was a wonderful place to be in the 1980s. It does not have the high-class image of San Francisco or Silicon Valley, but during the 11 years I lived and worked as a lawyer in L.A., I enjoyed the clients, the great cuisine, and the exciting life style in southern California.

But then a curve ball came at me. Or should I say, a fumble occurred. I was supposed to obtain the license for my law firm's new office in Tokyo, and then, in the words of my boss: "Hand the football off to Mr. H, who will cross the goal line and open the new Tokyo office." I was supposed to stay in L.A., where I was happy, with a lovely wife, and an adorable 18-month-old daughter who was the apple of my eye.

Except...

I learned that Mr. H, the Japanese guy who was supposed to take the football over the one-yard line into the end zone and open up the Tokyo office, was very happy in L.A. and had no intention of moving back to Tokyo. While he was visiting on business and I was visiting Japan to get the Tokyo office license, Mr. H told me in a meeting in Tokyo early in 1988: "You will do fine in Japan." I was stunned. So I reported this situation to my boss when I returned to L.A. after my sixth trip to Tokyo to get the license for Japan. My boss thought I was playing games. So he sent me to his other key Japanese lawyer in the L.A. office, Mr. A., to report the news that Mr. H preferred to stay in California. Mr. A, the Japanese lawyer, listened to my report and said:

"David, as you know, the Japanese are very strange people. Therefore, Mr. H must go." This statement meant he has to open the Tokyo office.

Yogi Berra was famous for many of the quotes I love. In fact, my kids have given me two books of his quotations. My favorite is: "When you come to a fork in the road, take it."

This quote is not as stupid as it sounds and may be Zen-like in its wisdom.

First, one needs to be lucky to have a fork in the road to choose from. Some people get stuck in one situation and no fork appears. Second, if one is lucky enough to have a fork in the road, one can choose to hide somewhere, not take any direction forward, or just run for the woods and get off the road.

When the situation became clear in early 1988 that Mr. H did not want to leave California, and once my boss calmed down and realized I was reporting the truth and not campaigning for myself to take the Tokyo job, then the hard part started.

No one else stepped forward to volunteer to open our Tokyo office, now that it was clear that Mr. H did not want to go. So slowly this little voice in me started bugging me every day saying, "Come on man, you have been doing this for almost 11 years now, you are too comfortable, take a chance, go for it."

So I started talking to my wife about moving to Tokyo. She had just finished her MBA at a leading American business school. We had just moved from a part of L.A. that we were tired of to our dream house, a 1930s house on the Arroyo in Pasadena with fruit trees, an outside swimming pool, and wonderful space on almost one acre of land. For her to give up her job as a new executive at a leading international bank in L.A. and move to Tokyo for a small apartment was not attractive. And I had a very successful practice in L.A. where I represented international clients coming to the United States.

Meantime, no one else in my firm wanted to take the job in Tokyo.

Initially my wife and I discussed the idea of my moving to Tokyo on my own, for a year or two, since the assignment was only supposed to be for a few years. But then the firm said they wanted a longer-term commitment.

Finally, my wife reluctantly agreed to the move despite the dream house in Pasadena and her new job in L.A.

By that time, it was getting close to my swearing in as a "Gaikokuho Jimu Bengoshi," which was the title for a "gaijin" (foreign) lawyer licensed by the Japan Ministry of Justice to open a law office in Japan in those days. So we had to lease our house in Pasadena (remember, I was planning to come back to L.A. in a few years, never dreaming that the stay in Asia would exceed 25 years), and go through all the procedures for moving to Tokyo.

On my last trip to Tokyo in the spring of 1988 to finalize the Japanese office application with the Japanese authorities, I received a call in my Tokyo hotel and was ordered by my boss in L.A. to fly to San Francisco on my way back to L.A. I was supposed to meet with our senior partner in San Francisco and his colleagues to discuss the plans for Tokyo. I scrambled to change the flights and flew to San Francisco. I showed up at the San Francisco office after the 12-hour flight from Tokyo, in blue jeans, T-shirt, and one piece of luggage.

The senior partner's secretary gasped when she saw me. She said, "My goodness. Do you have other clothes with you?" I said I did but asked what

was going on. She said the office has planned for a TV filming event for me in 30 minutes, to discuss our new Tokyo office.

So I was shown to an empty room in the office, I changed into a suit and tie, and then was escorted into a room full of people and camera crew. I had no idea what was going on but recalled that San Francisco people like a lot more formality than L.A. people. Clearly, communications had broken down badly regarding this event between my L.A. office and the San Francisco office.

The Senior Partner, an incredible gentleman, the "old school type," was leading the event. The film crew was filming away, and about 40 people were in the room with the Senior Partner.

My jet lag was hitting me. I realized I hadn't showered or shaved before ditching the blue jeans and T-shirt for the suit and tie. And the only thing that kept me from panicking was that I was too tired to worry about what on earth was going on with the TV crew.

Once I sat down, after someone showed me where to sit, the Senior Partner welcomed me, and explained that we were to discuss our firm's strategic and business plans for Japan. I was fine with that, so long as the Senior Partner would provide the plan. But to my horror, he then said to me: "So David, what is your business plan for the Tokyo office?"

The cameras were rolling, and a room full of people was looking at me. My mind went numb, and my jet lag was putting me into a surreal zone.

I replied to my Senior Partner: "Sir, my business plan is to get there."

I wasn't trying to be a smart-ass, or funny, but that was the best I could do at that point. People in the room started shifting in their seats and looking nervous.

The Senior Partner, always the gentleman, coughed politely, and suggested: "Surely, David, you can do better than that." And then he proceeded to provide more specific questions (and suggested answers), which I pounced on as a crutch to sound semi-intelligent.

Somehow I got through that session. I never learned what the film crew was all about. But I assume that any public distribution of the filming of that event was stopped when I responded that my business plan was "to get there." Honestly speaking, I still think that was the correct answer. Anything else would have been nonsense, since none of us knew what we were doing or what would happen until we got there and put our feet on the ground.

Needless to say, Mr. H did not move to Tokyo, and I did with wife and now two-year-old daughter with me. We left a wonderful one-acre estate in Pasadena with fruit trees and a swimming pool for a dark and cramped apartment in Tokyo. After living in southern California, it was quite a shock to experience 90 days of rain out of the 120 days from June 1 to October 1 in 1988 Tokyo. The annual rainy season that year was twice the normal length. And right after the rain ended, a record number of typhoons hit Japan. On top of that, I spent seven days a week getting our new office started, and my wife was pregnant with our son. The transition to Tokyo was difficult for her, too.

It is hard to describe what it was like to open a foreign law firm in Tokyo in 1988. Japan was taking over the world economically at that point. Japanese companies were moving to control the auto industry. Detroit was old and failing. American electronics makers were falling by the wayside.

Semiconductor makers were becoming predominantly Japanese. The Americans looked weak and vulnerable. And in industry after industry, it looked like Japan would rule the world. Some Japanese clients would tell me that the reason the trade imbalance existed between Japan and the United States was that the Americans could only make junk products; there was nothing the Japanese wanted to buy from America.

Now in Tokyo, I was dealing with client issues that went far beyond Japan investing in the United States. I was dealing with American companies having problems in Japan, Japanese companies having problems with their U.S. partners in Japan, Japanese companies wanting to end their U.S. partnerships, and increasingly, Japanese companies looking to invest in China.

One of the most interesting deals I worked on after moving to Tokyo involved the breakup of a 26-year-old joint venture in Japan between a leading U.S. company and a leading Japanese company. The JV had been put together in Japan in the early 1960s.

The JV had done well, but eventually both companies wanted to go their own way. A very talented U.S. lawyer who worked in their corporate legal department represented the U.S. company.

I led the legal team for the Japanese company. I learned more on this corporate divorce than I have on any M&A deal. After dissecting what goes wrong in a joint venture, looking at documents drafted 26 years ago, and all the follow up amendments, etc., I concluded that any law or business course on M&A should require a review of what can go wrong in joint ventures. I also learned from this deal that being able to deal with smart and experienced people on the other side is always better than dealing with amateurs.

The U.S. company's legal counsel was first class, and despite his threatening me to involve a famous U.S. Senator—a well-known “Japan Basher”—from the U.S. company's home state to publicize the unfairness of our client's position and my overblown response about his “Hitler tactics,” we got the deal done.

Some of the lessons I learned from that corporate divorce in Japan and my later experience in China are as follows:

1. NEVER form a joint venture, especially in a foreign country, unless you have no other choice or can't do it alone.
2. If you have to form one, don't just focus on all the great upside you will achieve. Also determine how you will get out of the project with detailed procedures for doing so.
3. In a place as big as China, never grant a local partner exclusive rights to the whole country. Keep the local partner as local as you can. The place is too big, and no one local partner can really handle the whole country.
4. If you are performing an acquisition or joint venture, do not have your deal team get the deal done, move to Brazil for the next M&A deal, and leave a new team on the ground to pick up the pieces. At least one member of your deal-making team should be required to stay on board once the deal is signed and implemented. See my comments on this later.

VII. THE HONG KONG YEARS

Having ignored the advice of most of my friends to not leave a safe practice in California to open my law firm's Tokyo office in 1988, I could see after five years in Tokyo that many things were shifting to China, the sleeping giant next door. My firm had an association with an old Hong Kong law firm, Deacons, and one of my firm's promises to Deacons was to second a Japan Hand to the Hong Kong office.

Since I had studied Mandarin many years before I studied Japanese, my firm asked me in 1993 to leave Tokyo and move to Hong Kong. As much as I loved Tokyo (and still do—it is one of the best walking cities in the world even today with incredible restaurants and food), I loved living in Hong Kong from 1993 to 1996. Everything is close by, and in those days, Hong Kong was still the gateway to mainland China for many corporate investors.

I was representing some world-class American and Japanese companies who were investing in China through Hong Kong. It was a magical time in many ways. I was a Yank seconded to an old British-style Hong Kong firm.

Every lawyer has his favorite client from a particular era or industry. During my time in Hong Kong, my favorite client from the United States going to China was a Midwest company. I am a Midwesterner, and although the New Yorkers and Californians seem to have all the excitement and glamor, we Midwesterners are stable and reliable, if a bit boring.

I was asked to assist this leading U.S. company to form a joint venture in Luoyang in Henan Province in 1994. Although Luoyang is very proud of its history as a former capital of China and its famous caves, it was pretty backward in terms of foreign investment in 1994.

For some reason, my client wanted to set up a JV there.

My client had already picked a local state-owned company as its JV partner. The state owned enterprise wanted to use their forms for the deal. Their documents were a few pages long, and hopeless for protecting a foreign investor, especially in a country where the local courts are not reliable and even the local arbitration institutes are still suspect.

I decided that we would not adopt an "I win/you lose" approach to the negotiations or the documentation. The Luoyang partner seemed sincere, so I explained to them that we were not trying to screw them, but comprehensive documentation would be good for both parties. Our drafts were not one-sided, and gradually the local partner came to accept that the goal was to protect *both* parties.

However, I refused to accept arbitration in the PRC or dispute resolution in PRC courts.

Years later, this JV ran into certain problems when the Chairman of the local state-owned enterprise refused to turn over control at the time it had previously agreed. We were ready to go to the Hong Kong International Arbitration Centre, where we would have won. Knowing that we could win fairly in Hong Kong greatly assisted in enabling the parties to resolve the dispute without arbitration.

This transaction also reinforced my belief that it is critical to keep one or two of your negotiating team for the China deal in your operating team after the deal is put together. Americans love to have a SWAT team fly in to negotiate the deal. Then they leave, and the operations team flies in. That is a really bad model if there is no one who remains in operations who was on the original team that made the deal. A negotiated deal must be implemented. You can't do that well without continuity of team members. The two lonely Americans who had been asked to stay on the ground in Luoyang after the JV was set up were instrumental in keeping the JV afloat during the turbulent initial years of the JV.

Although the Henan officials were shocked in 1994 with the details and volume of our deal documents, I learned a year later that once the Henan government heard how successful this joint venture became and how fair the documents were, the provincial level Commerce Bureau sent a set of our JV documents throughout Henan province as the new model to be used for future Sino-foreign joint ventures in Henan. So what had been shockingly voluminous documents for the local partner in 1994 had by 1995 become recommended templates for a province of 70 million people.

Another lesson is this: If you invest in China, do not let your local partner be the only contact with the local approval authorities. Make those contacts yourself, and use your own employees.

In the Henan deal, years later, the Chairman of the local state owned enterprise did not want to abide by the deal. Because we had a Hong Kong arbitration clause, and because the U.S. company had developed its own government relations, we were able to negotiate for the U.S. company. The U.S. company could take control of the JV with the support of the national authorities in Beijing who supervised the state-owned company, which was the local partner. The foreign investor had developed such good relations with the PRC government that the government supported our client in buying out the State-owned company.

VIII. THE BEIJING YEARS ROUND ONE

Although my family and I enjoyed Hong Kong, I spent most of my time with my PRC colleagues in our Beijing office on China law issues. I was flying more and more to Beijing. Finally, I decided that I needed to move to Beijing to be able to do my work. Getting my wife to agree to this was not easy. By this time, we had a ten-year-old daughter and a seven-year-old son, and Beijing was viewed as a hardship post in the mid 1990s. Since my wife realized this move was crucial for my practice, she reluctantly agreed to relocate to Beijing in 1996.

Being a Minnesotan, the Beijing winters are no big deal for me. In fact, what I suffer from is the hot weather. Beijing summers may be better than Tokyo or Hong Kong, but it is still hot and muggy. And the air pollution will eventually drive me out of here. Plus the traffic. Twenty years ago, Beijing may have had a few hundred thousand cars, if that. Now it will soon be six million, and it is becoming impossible to get anywhere quickly.

Being in Beijing in the last part of the 1990s was much different than Beijing today. Having come out of the isolation imposed after the "Tiananmen Event," China was gradually getting back on its feet internationally. At the same time, the West was full of itself as the great teacher of all things economics and political. The Greeks call it "hubris." In the 1990s, the Americans and Europeans had hubris then. Now the Chinese do.

It was great fun working with world-class companies like 3M, Honeywell, Toyota, Mitsubishi, Toshiba, Northwest Airlines, you name it, who were investing in China. At that time, unlike today, many of those world-class companies did not yet have well-established legal departments in their China subsidiaries. This made it relatively easy to land legal work with such companies in China.

However, the work required really first-class Chinese legal support. That is when I realized how smart the top law school graduates in China are. I had always wondered why Chinese immigrants who immigrated to all parts of the world in the past several hundred years could become so successful regardless of where they went overseas, yet China had remained a poor country. Then I realized that the political system in China was holding back this incredible pool of talent.

The most frightening event for me during my first round in Beijing happened during the spring of 1999 when the U.S. Air Force precision bombed a corner of the PRC Embassy in Belgrade in what was then Yugoslavia. There are many theories about what happened. The United States officially apologized for the "mistake." My former U.S. State Department friend's view is that the three so-called Chinese "journalists" working in a corner office of the PRC Embassy in Belgrade were not really journalists. They were actually passing on radar information to the local militia. The U.S. military picked up on that and asked the PRC government to stop tracking the NATO jets which by then had started operations. The Chinese government denied any such role, and finally the U.S. Air Force "took out" the corner office and the three so-called journalists in that part of the embassy. All hell broke loose in Beijing, and I got my family out of the city. Students from all the major campuses in Beijing were bussed into central Beijing and provided with stones and rocks in piles outside the U.S. Embassy. My office was a five-minute walk from the U.S. Embassy, which was located in those days in the old Embassy District near Ritan Park. I witnessed much of this. When asked where I was from, I told local residents that I was from Norway (where my ancestors came from), since I was physically afraid to admit I was American. The U.S. Embassy was trashed by angry students, who were not permitted to enter the grounds but who were able to destroy the entire building with rocks from just outside the old brick wall of the Embassy.

IX. THE JAPAN YEARS ROUND TWO

After deciding to move my family out of China after the anti-American riots in 1999, we returned to Tokyo, a much more peaceful place to be with an American passport.

Shortly after returning to Tokyo, I became involved in a case representing my dear buddy, Mr. E, one of the most successful American entrepreneurs in Japan. Mr. E had a very successful company but was up against the Japanese banks in a battle for survival. Unlike the litigation I had worked on in California for a Japanese company, the battle in Japan was not in the courts but with my client's bank lenders.²

I learned some lessons from this battle. First, it is no sin to like and totally trust your client, assuming your client is honest and reliable. Mr. E remains a true friend, and is one of the best guys I have ever known. He is totally honest, has complete integrity in business, possesses a great sense of humor, and despite all of his success and talent, remains one of the most humble people I have ever known. After 35 years of being a lawyer, I can honestly say that my work with this friend (and client) in helping to save his company in Japan is probably my proudest hour.

For almost two years, Mr. E and I were a team, fighting his Japanese bank lenders, investment advisors, accounting firms, you name it, to keep his company above water. I learned that Japan could be a very ugly place if you are not perceived to be following your bankers' advice. Many Japanese bank managers at least in the 1990s lacked imagination and creativity, and although they mainly focused on the value of hard assets, such as real estate (and what a mess they made of that!), they didn't know how to value intangible assets such as creative management, branding, etc.

While the world was admiring or fearing the growth of the Japanese companies expanding out into the world from Japan in the 1980s and 1990s, there was a small group of American entrepreneurs in Japan at the same time who were bringing creative ideas and succeeding in Japan. I am not talking about the Microsofts or Apple Computers. Mr. E had created from scratch the whole concept of home-delivered food in Tokyo. At one point, his enterprise had a market capitalization of U.S. \$300 million in the early to mid-1990s.

Then the bubble burst. Japanese banks started panicking about the downturn in Japan and what was happening with the overpriced investments many of their Japanese clients had made overseas and with the collapse of the real estate market in Japan. None of this should have influenced their support for my friend's business in Japan. Of the three hundred outlets my friend ran, he needed to close 40 that were not performing well. In Japan, it takes money to close stores and terminate employees. Because the lead Japanese bank and all of the minor supporting banks in the line had no idea of the intrinsic value of my friend's business or what action was needed to preserve that value, they

² Ironically, if you recall my description of working with Mr. M in the litigation in L.A., after Mr. M won the L.A. litigation he was sent back to his company's Japan headquarters. He was given a dead-end job for having created the JV with the entrepreneur we later sued. Mr. M kept calling me after I moved to Tokyo, begging me to help him escape his company. I introduced Mr. M to Mr. E shortly after I moved to Tokyo in 1988, and Mr. M rapidly became Mr. E's Managing Director, and worked for an additional and productive ten years at Mr. E's company rather than being forced to retire early from his previous company.

didn't provide the umbrella; rather, they reduced his line of credit which he desperately needed to close the 40 non-performing stores.

After that, a psychopathic local bank branch manager tried to force my friend to partner with a major Japanese fund, which in the branch manager's plan would take over control of the business.

This is when I realized that if you are not a big player, but are an entrepreneur, you are in a very lonely space in Japan. Precisely when my friend needed a few tens of millions of dollars to shut down the non-performing stores, to save the other 90% of the business, his Japanese banks were pulling his line of credit and forcing him into disaster.

This is where Mr. E showed his guts and genius. Being screwed by Japan Banking Inc., he and I searched everywhere we could to find a savior. Mr. E located a hugely successful Japanese American son of potato farmers in Idaho, had a 15-minute meeting with this guy, convinced the guy what was needed, and this guy, without using his own lawyer, relied on me over an all night call to put together simple investment documents for him to pump in tens of millions of dollars to my friend's company.

With that injection of money, Mr. E was able to shut down the failing and poorly-performing stores and turned the business around rapidly.

The Japanese banks, which had been driving my friend into bankruptcy with their idiotic advice, went berserk when this White Knight from the United States saved Mr. E's company. They were collecting tons of money on consulting fees for their useless efforts to find a Japanese partner "to rescue" my client (in reality the deal they were trying to force on my client would have left him personally bankrupt), and I had to spend weeks and even months explaining to the useless banks, and also to the jilted local partner who wanted to take over my client's business for almost nothing, that we had moved on and didn't need their idiotic deal. They actually threatened us with litigation.

Mr. E survived, and he paid back the son of the Idaho potato farmers, with a handsome premium, within one or two years. My friend, ever the gentleman, is surviving in Japan, and stays friends with everyone, even with his former bankers who had tried to put him out of business.

As a Minnesotan with rural roots, I tend to have a somewhat "red neck" sense of humor when it comes to language and jokes. Mr. E is a gentleman and blushes when he hears my earthy humor, but he enjoys it nevertheless.

However, Mr. E is the one who taught me this lesson: The old joke was that bankers would offer you an umbrella when the sun was shining but would take the umbrella back when it started raining. After having over twenty Japanese banks wanting to be his bankers in Japan in the boom times in the 1980s and 1990s, Mr. E concluded that Japanese bankers offer an umbrella when the sun shines, but when it rains, they stick it up your ass and open it up.

X. THE BEIJING YEARS ROUND TWO

When my firm asked me to return to Beijing in 2002 and before agreeing, I questioned whether the move made any sense for me. The foreign law firms

had missed the boat on the lawyers issue during the World Trade Organization (WTO) negotiations. In the WTO negotiations, foreign law firms were so convinced of their superiority that even if they weren't allowed to practice in China, they thought it would be fine. So opening up the mainland legal market was not put on the WTO agenda.

There were a few of us at the time who were questioning this complacency, but we could not get the attention of the management in U.S. law firms interested in China. Although now the entire world is focused on China, many U.S. and UK law firms in the late 1990s were not.

Today, the PRC domestic law firms are growing and with the encouragement of the PRC government, are establishing offices all over the world in order to support China Inc. in its expansion overseas. The PRC firms opening up in Japan, the United States, Europe, etc., are free to hire locally-licensed lawyers and to engage in a broad range of legal services.

Meanwhile, we international law firms are basically faced with a very unlevel playing field here in China. Our local PRC attorneys must give up their PRC licenses when they join an international firm in China. I am very committed to getting the rules changed in China so the PRC attorneys who join an international law firm in China can keep their licenses active.

In the meantime, I believe we will survive in China because of the following:

First, we provide attorney client privilege for our clients. PRC law does not provide for attorney client privilege. If your General Counsel is not aware of that simple fact, please inform him or her. Second, we maintain our loyalty to our clients. PRC lawyers must give an oath of loyalty to the Communist Party. That, coupled with no attorney client privilege, and the role played by the Communist Party in leading local PRC law firms, should cause clients to carefully consider when choosing counsel in China. Of the 150,000 licensed lawyers in China today, some 50,000 are Communist Party members, and the Party maintains cells in each of the leading local PRC law firms—even influencing promotion of lawyers.

What the United States and Europe should require from China is reciprocity in the treatment of law firms. Before the United States, Japan, and Europe allow PRC law firms to open in their jurisdictions, the governments of those countries should require the PRC government to allow PRC licensed attorneys to keep their licenses active, regardless of their joining a domestic or international law firm in China.

In fact, I think the whole approach to dealing with trade and investment in China needs to move away from the WTO arrangements and become based on reciprocity. That will be the only way to get the PRC government to end the absurd range of restrictions on foreign investment in China. My proposal is simple. If a PRC company wants to buy a mine in Canada or a telecom company in Europe, first determine if a foreign company can do the same thing in China. If not, I recommend simply telling the PRC government that when you allow us to do this in China, you are then welcome to do it in our country.

CONCLUSION

I have had a good run in law, and I have never regretted getting a JD from Columbia Law School. It was a tough three years, but I learned how to reduce my Minnesota tendency to look for the good guys versus the bad guys and to look at an issue in ten different ways.

The combination of the Columbia JD, my language skills, and my experiences described above, has given me a very interesting journey indeed.

I certainly don't want to minimize the impact of my schooling in Minnesota, including the wonderful experience of Macalester College where I opened my mind to Albert Camus, Spanish language, and *lots* of political discussions during the time of the Vietnam War and Robert Kennedy and Martin Luther King assassinations. However, I will say that Columbia University was a game changer for me.

The graduate program in Asian Studies, both China and Japan, was taught by amazing professors and loaded with incredible students. Many were a bit weird like me, but most had a great sense of humor. And although Columbia Law School was not "fun," I realized very quickly that seriously-bright people were teaching me, and my classmates were totally focused on their studies and the issues.

For a Minnesota boy to end up studying Chinese and Japanese at Columbia University and then attend Columbia Law School is not exactly something that Gilford and Dorothy Livdahl planned for me when I was born in Morehead, Minnesota 200 meters from the Red River.

Are there any take away lessons from any of this? Let me try to summarize. First, go with the things that you are good at, and don't try to be someone you are not. I greatly admire people who are financial whizzes and mathematical geniuses, but I work better with clients who "make stuff" or provide technical services. I am not good at dealing with purely financial institutions. They use money to make money. I like people who focus on making products or know-how.

Second, build a team of great people around you. They must have talent and be trained by you over the years. But the team-building not only involves technical skills, but also requires real mentoring. Whatever time you put into training your junior staff will pay huge dividends in terms of work product for your clients. Of course rewarding your team financially is important, but each member of your team should receive respect, if deserved, and allowed to blossom.

Third, enjoy the work and your team. Life is short. Why go to an office or work site if you don't enjoy the work or the team? I have no magic solution for this issue, but as the U.S. Supreme Court Justice said years ago about the definition of pornography, "I can't define it, but I know it when I see it."

If you are not happy with your team, move on when you can. However, if you are enjoying your work, your clients, and your team, give it your best and hang on for a great ride.

Please notice that I did not mention income in almost any of this discussion. I never worked purely for the salary. This claim may sound phony,

but for me, working with really competent people, and working for great clients has been the best part of what I have done. I understand that most of the documents I have drafted or reviewed in the past 35 years will never end up being reread as will William Shakespeare's works. But how many William Shakespeares has the world produced? If I have helped my clients succeed, or at least avoid a disaster, and if my colleagues have enjoyed doing the same with me, then I would say I have had a good run.

