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Stephen Joseph Harmelin  
Lawrence G. McMichael  
Ajay Raju

### DILWORTH PAXSON NAMES AJAY RAJU CHIEF EXECUTIVE OFFICER AND CO-CHAIRMAN

January 24, 2014

*Lawrence G. McMichael becomes Chairman, Joseph H. Jacovini and Stephen J. Harmelin become Chairman of the Executive Committee and Vice Chairman of the Executive Committee, respectively*

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Philadelphia - Dilworth Paxson LLP is pleased to welcome Ajay Raju as Chief Executive Officer and Co-Chairman. Raju was previously a member of the Global Executive Committee and the Managing Partner of the Philadelphia office for Reed Smith LLP, leading a national and international legal practice focused on real estate, corporate and business law and litigation. As Raju takes on the role of CEO and Co-Chairman, Lawrence G. McMichael will become Chairman succeeding current Chairman Joseph H. Jacovini, pursuant to a Firm succession plan. Jacovini will become Chairman of the Executive Committee and Stephen J. Harmelin will become Vice Chairman of the Executive Committee. In addition, James W. Hennessey and C. Lawrence Holmes become Chief Operating Officer and Deputy Chief Operating Officer, respectively.

“As a law firm that has embraced our distinguished history while not losing sight of our entrepreneurial vision, Ajay’s addition to our team is a natural progression in the Firm’s trajectory,” said Jacovini. “Ajay brings to the leadership team of Dilworth Paxson energy, innovative thinking and long-term vision, while continuing to foster the Firm’s commitment to civic engagement, client service and sound judgment.”

In becoming a member of the leadership team, Raju is part of the current governance structure led by the Executive Committee which includes: Joseph H. Jacovini, Stephen J. Harmelin, Lawrence G. McMichael, James W. Hennessey and C. Lawrence Holmes. Jacovini and Harmelin will continue as leaders of the Firm while actively serving their clients.

Raju’s practice at Reed Smith focused on structured finance and real estate capital markets transactions, as well as mergers, acquisitions and divestitures, joint ventures and cross-border strategic alliances. Raju has extensive experience within India’s legal world, serving as a negotiator in that nation’s regulatory regime and providing counsel to leading corporations regarding the Indian market. He has been named as one of India’s top 50 power players by *Lex Witness*. At home, Raju serves on the Board of Directors of Philadelphia Works and is involved with the following cultural and religious organizations: the Greater Philadelphia Chamber of Commerce, the World Affairs Council, the Philadelphia Museum of Art, the Philadelphia Zoo and the Archdiocese of Philadelphia, among others. Raju received both his undergraduate and juris doctor degrees from Temple University.

“I am excited to join Dilworth Paxson because of the firm’s leadership and I have similar visions for the



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future,” said Raju. “Dilworth is dedicated to quality work, civic engagement, innovative thinking and client service, areas in which I also am invested. As a Philadelphia native since my immigration at 14 years old, I value the opportunity to join the leadership team of a firm that has such a rich history in this city and continues to shape our region.”

Ajay Raju resides in Center City Philadelphia with his wife and three children.