



2016

Practice: Runway

How CEO training and a sense of humor helped Monica Richman build a fashion IP practice

BY AMY KATES

Scoring front-row seats at New York Fashion Week so close to the runway that a swirl of Michael Kors chiffon caresses your cheek is big. But the hottest ticket in town might be a spot on Monica Richman's Christmas list.

"Each year, I choose one of [my clients] and purchase in bulk," says the Dentons intellectual property attorney.

One Christmas, this meant home décor swag from ED by Ellen DeGeneres. Another year, she purchased DVD copies of TV client A&E's Emmy Award-winning series *America: The Story of Us* and packaged them with faux-vintage popcorn machines. She also once purchased 130 scarves from accessories outfit Lions in Four.

"They created a factory in India and are helping to teach women and underprivileged populations how to create dyes to make bags and scarves so they can learn to support themselves," she says. Her purchase was enough to keep the factory going for a month.

Richman's business of repping businesses—mostly fashion houses, luxury brands and entertainment—finds its roots in her family's story.

"I grew up in the record industry," Richman says. "My dad started our wholesale business when the Beatles hit. We opened our first store [Sound Odyssey] when I was 4. We eventually had 25. I remember him hammering the red shag carpet in our first store while I was doing cartwheels because nobody had money to hire a babysitter."

By her teens, Richman was working in the family biz, which came in handy once she switched to law. "When I was a young associate, partners would ask, 'Oh, can you help with this?' and we realized by accident the industries I was good at. I understood retail and wholesale."

Her fashion work started 15 years ago, and Milly was among her first clients.

"I have watched their whole lifespan," she says, "from their beginnings, to helping with their continued, explosive growth."

Richman handles a wide variety of legal work for Milly. Take domain names. Milly's was MillyNY.com because Milly.com was already taken. By a porn site. "So on social media people would say, 'Went to Milly.com. Big mistake.' ... It was hurting business."

There was no legal recourse, either, until two years ago. Then, Richman says, "they dropped the porn site and put up a holder site that linked to competing clothing companies. Because of that, a panel accepted our argument, which was novel—one of the first impression cases of why a domain name should be transferred to somebody who started *after* it was registered. They transferred Milly.com to Milly. There was a significant increase in sales, and there was no longer a reputational risk."

While Richman admits the case was fun, fashion law is serious business.

"There are so many levels," she says. "It's global manufacturing. It's supply-chain issues. It's worrying about getting things in from customs. It's patrolling someone taking a photo at Fashion Week, texting the picture to China, and having the design completely ripped off and manufactured there before the original even hits stores. Fashion is the third- or fourth-largest business in New York. That deserves to be taken very seriously."

A sense of humor helps, too. "About 12 years ago, an older partner came into my office, pointed at me, and, I kid you not, said, 'You. You're not stupid. I want you to meet a client.'"

That client was Schwartz & Benjamin, a premier shoe licensee in its third generation of family-run business. Richman has served as its outside GC ever since.

Her reaction to her law partner's blunt invitation?

"I burst out laughing," she says. "The fact that this man—when he was in law school, women were secretaries and that's about it—had gotten to a point where he could comfortably recommend me as his heir apparent for a family business that he had represented for 50 years? That is a huge compliment. So get upset? No. If you're going to be a woman in this industry, you'd better have thicker skin than that."



JEFFREY HORNSTEIN

Richman, pictured here with Milly CEO Andrew Oshrin, helped wrestle the domain name Milly.com from a porn site.

#ASKHERMORE

Monica Richman admits that the perks of an IP job in fashion are fab. "I wear something from my clients almost daily," she says. But she thinks the red-carpet questions could go beyond "Who are you wearing?" Here's her take on some better options:

- What causes are you passionate about?
- What are you reading?
- What are your favorite news outlets?
- What charity is close to your heart?
- What educator was a great influence in your life?