



Nora Jordan '83 A diverse portfolio

ALUMNI PROFILE

NORA JORDAN'S ADVICE for Duke Law graduates is to be flexible about your career plans and to learn as much as you can wherever you end up. That mentality has fueled Jordan's own professional growth and development during a 26-year career at Davis Polk & Wardwell in New York City, where she is head of the firm's investment management group. Jordan advises clients on collective investment vehicles, including hedge funds, mutual funds, closed-end funds, and private equity funds, and acts as counsel to the adviser, the fund, or the independent directors.

"When I was at Duke Law School, never in a million years did I think I would be an expert on hedge funds — I didn't even know what a hedge fund was — but I came to Davis Polk and tried a little bit of this and a little bit of that," Jordan says. "I found my way to the investment management group,

where the work is fascinating and my colleagues are exceptional. I think it is a matter of just trying things and seeing what works and what you find interesting."

Jordan was the 1981 Hardt Cup Champion and served as note and comment editor for *Duke Law Journal*. Following her 2L year she planned on being a labor lawyer. Instead, she switched to litigation and joined Davis Polk, where she planned to stay for two years before returning home to Cleveland to work at a small firm. "That didn't happen," she says. "I changed my mind totally."

Jordan initially handled assorted assignments in leasing, banking, public offerings, and litigation, all in an effort to absorb as much knowledge as possible. The learning process continues to this day, she says. Her current work load includes advising

clients who want to establish, invest in, or manage a fund as part of the U.S. Treasury's Public-Private Investment Program (PPIP), introduced in March, which functions to rid banks of toxic mortgage assets by providing guarantees and leverage to private investors. PPIP is part of the federal Troubled Assets Relief Program.

"It's tough to keep up with this stuff," Jordan says. "The Treasury will announce these programs and they come out with these long rules. It gets announced at 1:00 and at 1:05 you have a client on the phone asking you what it says. This has been happening basically since Lehman went under on Sept. 15, 2008. We know the date because it affected so many of our clients in so many ways."

Jordan benefits from the work of Davis Polk associates who dissect new regulations for the firm's teams. The approach is consistent with Davis Polk's collaborative,

lock-step approach to doing business, says Jordan. "Having these great associates makes all the difference. We send memos to clients usually within 24 hours of an announcement, and our clients are very appreciative of that. We very much have a collaborative spirit at Davis Polk, and I work well in that environment, so it's the perfect fit for me."

Jordan's portfolio also includes the Morgan Stanley-Citigroup joint venture that was announced in January. The joint venture will create the largest U.S. retail brokerage by combining Morgan Stanley's global wealth management business with Citigroup's Smith Barney brokerage. The new brokerage, known as Morgan Stanley Smith Barney, will have more than 20,000 brokers and \$1.7 trillion in client assets. Jordan is representing Citigroup in the transaction as well as offering advice to the joint venture.

"That is one thing I love about my job," Jordan says. "It is never boring, and it's something new all the time."

Davis Polk's willingness to accommodate part-time working arrangements also has contributed to Jordan's job satisfaction. She worked three days a week for more than four years after the second of her three daughters was born. She returned to a full-time schedule when her youngest child was in nursery school and made partner in 1995.

"Davis Polk was cutting edge at the time, as it was unusual for a big New York City law firm to let people work part time," Jordan explains. "It was fantastic. I progressed with my class and really felt like I had the best of both possible worlds: an interesting job, but at the same time could spend time with my kids."

Having followed a career path that drifted from the direction she charted as a student, Jordan returned to Duke Law last November for a panel on "The Credit Crisis: A View from the Street." Jordan shared the panel with one of her favorite former professors, Brainerd Currie Professor of Law James Cox.

"Duke's been good to me," Jordan says. "I think you get an unbelievable education and its stellar reputation opens doors. I wouldn't be at Davis Polk but for Duke, so I'm very grateful to it." ❖ — *Matthew Taylor*