

> **In This Issue**

New Clinics
Law and Economics
Faculty Books

USC **LAW**



Gift of Art Gives New Life to Law School Walls



Fred Nicholas manages both his real estate developing firm, Hapsmith Co., and the Sam Francis estate from a Venice studio stocked with Sam Francis' paintings and lithographs.

As a first-year law student at the University of Chicago Law School, Frederick M. Nicholas '52 found that he enjoyed the law — but was “enamored” by art. With his recent gift of 20 artworks, most by the renowned abstract expressionist Sam Francis, Mr. Nicholas is sharing his excitement about art with students, faculty and staff at the USC Law School.

“I went down to the school and there was nothing on the walls,” says Mr. Nicholas, sounding slightly shocked. “I said, ‘You’ve got to have some art.’ The pieces I gave are really special. We carefully picked them for USC. I wanted students to have something interesting on the walls around them, to have the opportunity to see some good pieces of art and to appreciate the work of a great artist. I feel like it brightens the atmosphere and brings some excitement to the building.”

The gift, valued at \$325,000, includes 17 lithographs by the late Mr. Francis, whose bold, colorful abstract works hang in museums and galleries throughout the world. Mr. Nicholas also donated lithographs by Andy Warhol, Ellsworth Kelly and Niki de Saint Phalle. The work is being exhibited throughout the Law School.

Mr. Nicholas, a '47 journalism graduate and '52 law graduate of USC, began appreciating art as a World War II soldier in Europe. “I made it my business to see as much art as was available, which wasn’t a lot during the war,” he says. When he began law school in Chicago, he visited the Chicago Art Institute every week; when he transferred to USC Law School in 1950, he was already growing a small collection of work.

Even as he pursued a successful business career — he practiced law for nearly 30 years, founded Public Counsel, and now runs a real estate developing firm, the Hapsmith Co. — the arts have remained a focus. He led the development of the new Museum of Contemporary Art building and its annex, the Temporary Contemporary; he has served on MOCA’s board of directors since 1981 and was chairman for five years. More recently, he has worked with other community leaders to help plan and build the new Walt Disney Concert Hall in downtown Los Angeles. As executor of the Sam Francis estate, Mr. Nicholas is working with museums, galleries and private collectors throughout the world to disperse the hundreds of paintings and lithographs that remained at Mr. Francis’s death in 1994.

“My work now is a wonderful climax to a long involvement with art and artists,” Mr. Nicholas says. “It’s very rewarding for me because I’ve learned the depth of the art intellectually, how [Sam Francis] did his work, what he thought about when he was working. I wanted to share that with USC. I’ve always felt an appreciation to USC Law School because it helped me a lot in my life. It taught me discipline. This was a way to give back.”

Barnett Gift Enhances Law School Ties to USC Marshall School of Business

Faculty of the USC Law School and the USC Marshall School of Business have new support for interdisciplinary research, thanks to an endowed faculty research fund created with a \$500,000 gift from Matilda Barnett, a generous friend of the Law School.

The Gabriel and Matilda Barnett Faculty Research Endowment in Law and Business will fund research and writing, the development of new courses, and other faculty projects focusing on law and business. The endowment honors Mrs. Barnett’s late husband, Gabriel Barnett, who studied law at USC and was a successful entrepreneur and businessman.

“Thanks to Mrs. Barnett’s generosity and foresight, the Law School has the opportunity

to expand its growing partnership with the Marshall School and provide much-needed support for faculty research and creativity,” says Matthew Spitzer, dean of the Law School. “Law and business are increasingly intertwined, and this important fund — in conjunction with other efforts such as our new Center for Law, Economics and Organization — will enable USC to maintain its national leadership in a quickly growing field.”

“Collaborative research and teaching efforts among Law School and Marshall School faculty members have strengthened the curricula of both programs,” says Randolph W. Westerfield, dean of the Marshall School. “Mrs. Barnett’s generosity will enhance our ability to continue to pursue critical research in law and business. This affirmation of the value of our work is extremely gratifying.”

Under the terms of the gift, USC faculty members who teach and conduct research in law and business will be eligible to submit proposals for a \$25,000 grant. One grant will be awarded each year. The deans of the two schools will select the award’s recipient.

Mrs. Barnett has supported numerous programs at the Law School in memory of her husband, who attended USC as an undergraduate and studied at the Law School from 1922 to 1924 before receiving his LL.B. from Southwestern University School of Law. Though his time at USC was a defining force in his life, Mr. Barnett’s career successes stemmed from his entrepreneurial spirit. For instance, he invented illuminated theater clocks and sold them throughout the world. Two Barnett clocks hang in the Law School’s Barnett Student Lounge.

Grad Sees Gift as Obligation — and Wise Investment

Though he’s not putting his law degree to work in the traditional sense these days, Robert L. Skinner ’90 says his legal training has proven helpful in his role as a founding member and CEO of Agility Capital LLC, a venture debt fund that invests primarily in Internet infrastructure and telecommunications start-up companies.

“My partners say I keep us out of trouble,” he says. “You have a different way of looking at things when you have a law background.”

His appreciation of his degree is one reason he’s become a supporter of the Law School. Mr. Skinner’s recent \$100,000 gift — his second such gift — establishes a USC Presidential Associates membership for his 2-year-old daughter, Natalie, and offers vital support to the school, including \$25,000 for the Scott and Barbara Bice Scholarship Endowment.

In addition to his work with Agility, Mr. Skinner is also executive vice president and general counsel for The Towbes Group, a Santa Barbara real estate development and property management company, and he is general counsel and a member of the board of directors of Montecito Bank and Trust. Agility, he says, is his favorite business endeavor. “It’s a very dynamic business. Our business model is great. We offer venture capital-like returns to our investors but the investment risk profile is substantially lower.”

While a traditional venture capital fund makes equity investments, Agility offers bridge loans that are secured by the start-up’s intellectual property. The start-up uses the loan to bridge to the company’s next equity round, an acquisition or an initial public offering, which is when the loan is paid back. “The warrants we receive in these companies drive the return to our investors,” Mr. Skinner says.

He sees his investment in USC Law School as no-risk — and high-return. “I received a partial scholarship as a student, and I feel obligated to give back,” he says. “My education is why I’ve been able to achieve what I have so far. Giving back is just the right thing to do.”



Rob Skinner and his wife, Meghan, both earned bachelor’s degrees at USC, but they met years later while working for the law firm of White & Case. They live in Santa Barbara with their daughters, Amanda, 9 months, and Natalie, 2.