

## 8M could fuel shopping spree

stock to raise the cash, seems to prefer to operate largely under the radar, quietly snatching up health care properties around the country. Company CEO Wendy Simpson did not return multiple calls seeking comment for this story and an employee at the company who answered the phone said its executives "don't do interviews."

Analyst Richard Anderson of BMO Capital Markets follows LTC and said the

firm likely doesn't want to draw too much attention to itself as it prepares to ramp up its acquisitions over the next few years. "They're one of the most underleveraged businesses in the sector," he said.

LTC was started in 1992, according to its filings with the U.S. Securities and Exchange Commission, and invests primarily in senior housing and long-term care properties such as nursing, assisted living and

independent retirement facilities.

At the end of 2010, the company had \$675.7 million in real estate investments in 30 states: 204 health and assisted-living properties and two schools.

In regulatory filings, the firm said the proceeds from the recent stock offering would be used to redeem up to \$88.4 million

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## Attorneys reshuffle law lineup

BY STEPHEN NELLIS

Staff Writer

Ventura-based Ferguson Case Orr Paterson could be the largest law firm in the Tri-Counties by June, displacing Oxnard's Nordman Cormany Hair & Compton.

For years, Nordman Cormany's highly visible offices off Highway 101 housed the region's largest firm with 34 attorneys. But a total of eight attorneys — the firm's managing partner, six partners and one associate — have signaled their intent to leave the Oxnard group.

All of the departing Nordman Cormany attorneys contacted by the Business Times said their separations were amicable. Nordman Cormany officials say they have terminated their lease and will move to smaller offices by next year.

Some of the Nordman Cormany attorneys are leaving to form firms of their own, but three of the partners are headed for Ferguson Case, which had expanded its ranks even before the Nordman Cormany departures. By June, Nordman Cormany is

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JEFF CLARK PHOTO

SeaVees has brought back a 1960s sneaker brand. From left, creative adviser Tu Pham, founder Derek Galkin, and business operations director Bobby Goodwin.

## California classics

### '60s shoe brand SeaVees revived

BY STEPHEN NELLIS

Staff Writer

Steven Tiller and Derek Galkin want to revive the California dream and promise of the '60s. And put it on your feet, stylishly.

They are the creative minds behind the "respectful rehabilitation" of SeaVees, a 1960s sneaker brand that was defunct for half a century before the pair resurrected it and melded

it with a cultural history of the Golden State's most hopeful, and perhaps most tumultuous, decade. In just a few short years, they have landed their classic-styled footwear in high-end retailers such as Neiman Marcus and Barneys New York.

The duo is also living its own California dream. Though Galkin had some startup experience, Tiller had spent most of his career

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time. The Ventura County Taxpayers Association wants to end those cash outs for county managers as part of its overall focus on bringing down pension costs for the county, the Star reported.

Ventura County supervisors have voted to suspend the cash outs for new hires who don't belong to a union, the newspaper wrote. But that reform affects very few employees.

Supervisors told the Star that they could go no further because of a legal opinion they received from the office of the county counsel. But the taxpayer group has said that opinion is flawed because County

approved a water rate increase, the San Luis Obispo Tribune reported.

The new rates will show up on water bills in 2012, the newspaper wrote. The money it generates will pay for Paso Robles' share of the Nacimiento Water Project, a recently completed pipeline that will deliver water from the reservoir that straddles the San Luis Obispo and Monterey county lines.

## SANTA BARBARA COUNTY

### MarBorg wins contract

The Santa Barbara County trash wars are back in swing, and MarBorg Industries

## VENTURA COUNTY

### Fed sees steady growth

The economy is growing, but it will be years before it feels that way for most Californians as high unemployment hangs on despite rising corporate sales and profits.

"In California, about one out of five adults are either unemployed or underemployed," Federal Reserve Bank of San Francisco economist Gary Zimmerman said in Ventura on March 31. "That gives you an idea of how much slack there is in the labor market."

## LAW FIRMS

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expected to have 26 full-time attorneys, and Ferguson Case is expected to have 29, according to a Business Times analysis.

Michael Velthoen, managing partner at Ferguson Case, said the firm didn't plan on becoming the largest in the region in a matter of a few months. But he expects the additions of veteran Ventura County attorneys to strengthen its ranks.

"You kind of react to what your clients' needs are and what opportunities present themselves," Velthoen said. "If good people come up that fit your culture, that's when it's exciting."

Nordman Cormany managing partner Scott Samsky and partner Christopher Kitasaki have signaled their intent to join Ferguson Case, Velthoen said. The change is expected to be complete by June, he said.

"We have an excellent relationship with our colleagues at Nordman and we believe that the transition will be seamless for Scott, Chris and their clients," Velthoen told the Business Times in an email.

Earlier, Nordman Cormany partner Meghan Clark left to join Ferguson Case, where she will continue her employment law and general counsel practice. She'll also work with Wendy Lascher, a veteran appeals court attorney who joined Ferguson Case to establish a practice group focused on appellate law.

"I have lots of business clients, and I was just so impressed with the depth of the talent at Ferguson that I knew this firm would be able to do the best

by my clients," Clark said. "I wish Nordman the best of luck."

Nordman partner Brook Carroll has left the firm to join the Hathaway Law Firm in Ventura, where he'll split his time among employment litigation and business and real estate law. He said that the attorneys breaking off from Nordman Cormany each had their own reasons for leaving and that there wasn't "any one thing" that brought the splits about.

Jonathan Light, head of Nordman Cormany's employment law group, told the Business Times on April 1 that he and fellow Nordman Cormany partner Karen Gabler will hang out their shingle as LightGabler by May 2. Two other attorneys from Nordman Cormany — partner Glenn Dickinson and associate Gannon Elizabeth Johnson — will join the new firm.

The news came as Nordman Cormany has said that it will end its lease in the tower on Town Center Drive at the end of this year. The firm has not announced a new home, but CEO Tamiann Cook has said the firm will remain in the Camarillo-Oxnard-Ventura corridor.

Light told the Business Times that his new firm will specialize in employment and labor law and litigation defense. It will provide consulting to companies and managers and defend employers when they are sued. The new firm will also handle some intellectual property matters.

"I've been kicking this around for years, and decided that if I wanted to do it, I should just do it," Light told the Business Times. "We've got a solid client base, and I think it will work great."

Light said the separation from his

longtime firm was amicable.

"The reality is that it's very cordial," Light said. "I've been at this firm for 26 years. I'm leaving with good feelings, but it's kind of bittersweet, too. But I've wanted to form my own firm, and here we are."

Because LightGabler plans a boutique firm, Light said that he expects to refer his clients to Nordman Cormany for more general legal services. Cook said that while Nordman Cormany will retain its own employment law practice, it expects to share work with LightGabler when specialized cases arise.

"We believe they're very talented attorneys," Cook told the Business Times. "We're sorry to lose them, but we wish them well and we know they wish us well."

Nordman Cormany has also terminated its lease on Town Center Drive at the sleek glass building where its name is visible from Highway 101. Cook said the firm reassessed its rent and decided that it was too far above the market. She said the building's unusual shape also made it hard to scale offices up and down the way a company would in a square building.

"We've long had too much space. Because this building is an elliptical space, the efficiency of space is just terrible," Cook said. "It's a gorgeous building, but there's a price you pay for that."

Cook said that Nordman Cormany will remain in the building until the end of this year. The firm is looking at spaces in Camarillo, Oxnard and Ventura, she said.

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