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Le Grand Executif: McMoRan deal was Hines' pinnacle

by Terry O'Connor
03/08/2004

Bill Hines looks perplexed for a moment, an unusual expression for him, when asked if he's ever learned from failure in business.

"You know, I don't want to sound immodest," he finally says. "I really can't think of a time when I or the firm failed."

That kind of confidence and proven track record in business is what pushed Hines to the top of the economic development stage in New Orleans as chairman of Greater New Orleans Inc., an evolutionary organization designed to become the region's premier job creation machine. GNO Inc. has declared it will generate 30,000 jobs and \$1 billion in payroll in the New Orleans region in five years.

"I've been asked 'Gee, what if you fail at the 30,000 jobs?'" Hines said. "Would I be embarrassed? We're setting this up the way I believe ... that if this fails we all collectively will blame each other. No one can afford to let it fail."

For GNO Inc. to succeed, Hines said it will have to continue to attract and convert businessmen and women in the community like Gary Solomon, chairman and chief executive officer of Crescent Bank & Trust of New Orleans.

"I'd never in my entire life attended a MetroVision or Chamber meeting until Bill Hines got involved," Solomon said. "Now I'm chairing the capital campaign for GNO Inc. and helping with the CEO search." (Mark Drennen was hired as the first GNO Inc. CEO in February.)

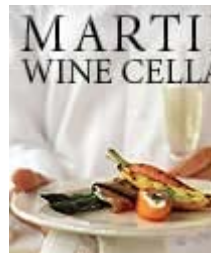
Solomon was won over by Hines, who has one of the fastest mouths in the South.

"I haven't figured out if his mouth moves as fast as his brain or if his brain moves as fast as his mouth," Solomon said. "I don't see how his brain keeps up."

"He's very successful but very cynical," Hines said of Solomon. "He's not going to put up with BS. I want several hundred of those. And they're coming now."

One of the biggest hurdles to overcome is the famed New Orleans cynicism about working together and succeeding together, Hines said.

"A typical thing in this state and city is people will work to kill a project," Hines said. "I know it for a fact. They will work to kill a project, even if it's good, because they think



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it's going to make one of their business or political enemies or rivals look good. So they kill it, even though it would help the community."

GNO Inc.'s strategy has been to expose everyone involved to the risk so everybody can share in the reward. It's the Three Musketeers approach: All for one and one for all.

"That's why I think this thing won't fail. If we set this up the right way, the business community, the white business community, the African-American business community and the parishes can't let it fail," Hines said. "The public sectors, the Ray Nagins, Aaron Broussards or Kevin Davises can't let it fail. Or Blanco. Because it would embarrass each of them individually and all of us collectively."

Hines has a track record of pulling off the remarkable. It's well known he helped lead the effort to recruit the then-Charlotte Hornets, the National Basketball Association team nobody felt would land in New Orleans, especially after a Crescent City courtship to attract the then-Vancouver Grizzlies fizzled with Memphis, Tenn., gaining that team.

"I personally think the world of him, not only as a professional, but as a person," said George Shinn, majority owner of the New Orleans Hornets. "He's a talker, and he'll wear you down talking, but he says the right things."

Shinn puts his money where his mouth is. He has moved all his legal business to Hines and Jones Walker in the past two months.

A lesser known Hines' achievement, however, eclipses even his part in helping land the Hornets.

"Several years ago, Freeport-McMoRan decided it was going to outsource much of its legal work and consolidate with one firm," said R. Christian Johnsen, managing partner of the Jones Walker Washington office. "A lot of people said, 'Oh, well, Freeport-McMoRan will certainly retain a New York or Texas law firm.'"

In a career-making maneuver, Hines helped Jones Walker compete for the Freeport-McMoRan account against Davis Polk & Wardwell, a New York-based law firm that is one of the biggest legal operations in the United States.

Richard C. Adkerson, co-chairman of Freeport-McMoRan Exploration Co. and chief executive officer of Freeport-McMoRan Copper & Gold, said a number of firms were asked to propose for the company business.

"The Freeport-McMoRan organization had a substantial in-house legal staff and had traditionally used firms in New York and Washington for its outside legal services," Adkerson said. "A number of the firms made very attractive proposals to us. The Jones Walker team, led by Bill Hines and Rick McMillan, reflected more extensive practice in working with publicly owned companies. We have found they have strong capability to provide legal services to us, which allowed us to substantially reduce the work we once had New York law firms perform."

Hines believed the McMoRan contract belonged with Jones Walker, Johnsen said.

"Bill said Jones Walker is as good or better than any firm in the country and we can provide first-rate service," Johnsen said. "He put together an incredible proposal and pulled together all the talent at the firm, and lo and behold we were selected."

"It was the dog catching the garbage truck," Hines said. "It's far and away the largest client relationship in the history of this firm. It was then, still is and I would bet it will always be. We have many other client relationships that are extraordinarily important. But there's no question the big elephant in all that is Freeport-McMoRan."

Now Hines is onto big game again. His partners this time, though, include the entire New Orleans regional business community and the playing field is global.

Despite the considerable difficulties faced by New Orleans in regenerating its economic vitality to a level commensurate with its attributes and storied history, Hines remains an unswerving optimist. He believes New Orleans will rise again.

"We cannot fix the past," Hines said. "We can control our future."

- Terry O'Connor

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