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MINNESOTA LAWYER



Richard Ostlund

The POWER 30: Richard Ostlund

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Richard Ostlund traces his trial success to being the son of a school teacher and coach in Walker.

It taught him about community involvement and forging relationships, and it taught him to approach a jury as if it were a class of students.

His legal career started at Lindquist & Vennum in 1982, making a path using what was then a new statute, Minn. Stat. sec. 302A, the Minnesota Business Corporation Act. He began to be known for winning shareholder litigation under the law. Lindquist merged with Ballard Spahr in 2018, and he and Joe Anthony started their firm in 2001.

Ostlund had written an article and Anthony let him know that everything in it was wrong, Ostlund said. So, they became friends and later, business partners.

Ostlund left the contract and banking business behind and he and Anthony set out to build a "best in class law firm" that now has had cases in 30 states. "We do dispute resolution," he said. That includes "what to do upfront to avoid litigation," he said. He also serves on boards of directors and consults with them.

There's a significant amount of practice in bringing his experience to the C-suites in various entities, he said. That includes dealing with potential "bad deals" and avoiding problems, not waiting to solve them, he said.

When trying cases, Ostlund said, he tries to focus on the "why" — why does the statute say what it says, why the judge's answer should be what his client wants. "That's a lesson younger lawyers can relate to," he said. Many other lawyers take a "because" approach, Ostlund said.

In business litigation, the rights, obligations, emotions and conflicts of the members of the company or family may drive the dispute. "I try to make people understand what the law means in the context of the relationships," Ostlund said.

Ostlund also strives to be a persuasive and trusted teacher. Bringing the law alive captures the emotions of the jury, he said. Sometimes he will tell the jury what a reasonable person would do in a situation and then, if applicable, what the other party did, which he said illustrates how the party defines itself.

That technique applies to even such dry evidence such as balance sheets, Ostlund said. He has taught young lawyers how to read and understand financial documents and also how to bring them to life, what the impact of that information was at the time.

"Understanding a balance sheet or a statute is table stakes," he said. "You have to take it to the next level.

"It's like a three-level chessboard," he explained. "The first level is the documents of the corporation, the second is the statutes and other law and the third is the relationship, or 'course of performance,' which is documented by bank statements, tax returns, and the like. You link all three levels, package it and sell it in a clear, simple and logical way."

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