

# ROLL CALL



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## Proof That Opposites Attract

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ROLL CALL STAFF

**Andrew Lowenthal (left) and Lendell Porterfield are leaving the lobbying firm Van Scoyoc Associates to launch a new firm, Porterfield & Lowenthal, which will specialize in financial services work.**

“Porterfield & Lowenthal LLC” might sound like a name that has the patina of old age, but the firm has yet to open its doors. That is set to happen this week, when Lendell Porterfield and Andrew Lowenthal officially leave the lobbying firm Van Scoyoc Associates and start out on their own.

The two financial services veterans from opposite sides of the aisle are launching their in-house partnership to create a new lobbying powerhouse for Wall Street interests.

The duo expects to keep the bulk of their business from the old firm. While those deals are still being inked, they could be a major haul. Contracts with

NASDAQ, the American Bankers Association and Prudential Financial helped the pair pull in \$1.6 million for the Van Scoyoc in 2004, according to PoliticalMoneyLine.com.

“We want to be one of the premier financial services firms in town, but we don’t want to be rock stars. The clients come first,” Porterfield said.

An open question is what will happen to the financial services practice at Van Scoyoc. The firm, consistently ranked the fourth largest in the city by revenue, is widely known for its appropriations work. But President Stewart Van Scoyoc moved to diversify the shop in 2001 by hiring Porterfield to court the financial giants that used to plead their case before

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*Lowenthal, the Democrat, comes from a Wall Street family, was reared in the New York suburbs and is an Ivy League graduate. Porterfield, the Republican, comes from small-town Tennessee, went to college in the South and got his first D.C. exposure as a Heritage Foundation Intern.*

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# Duo Courts Wall Street At New K Street Shop

him on the Senate Banking Committee, where he was a top aide. Porterfield hired Lowenthal two years later, and the two built a strong portfolio they are now working to lure to the new venture.

Van Scoyoc did not return phone calls for this story.

But their partnership predates their work at Van Scoyoc. The two were introduced in 1996 when both were working on the Senate Banking Committee, across the partisan divide. Porterfield was working for Sen. Richard Shelby (R-Ala.) as staff director of the subcommittee on financial institutions; Lowenthal was working for Sen. Chris Dodd (D-Conn.) as the minority staff director of the subcommittee on securities and investment.

The panel at the time was mired in trying to pass the Financial Services Modern-

ization Act, a measure so long in the works it became famous for sending countless lobbyists' children to college. Porterfield and Lowenthal's bosses were often at odds, so the two "would go at it like cats and dogs," Lowenthal said. At one particularly contentious point, he said, they had a screaming match on the Senate floor.

"But Lendell and I found ourselves sharing common values about how to go about the work," he added.

Lowenthal left the committee staff in 1999 to serve as the first legislative director for Sen. Evan Bayh (D-Ind.). Later that year, he moved to the Commodity Futures Trading Commission as chief of staff. In 2001, he took a post at Freddie Mac, where he served as director of government relations until joining Van Scoyoc in 2003.

Porterfield served on the panel staff until he joined the firm in 2001.

Aside from sporting matching gold watches and rimless glasses, the two appear to have little in common. Lowenthal, the Democrat, comes from a Wall Street family and was reared in a suburb of New York City. Sitting at a downtown Starbucks recently, the Ivy Leaguer appears rumpled, though his suit is pristine. His enthusiasm gets the better of him as he speaks, and his Republican counterpart edits him with a glance.

Porterfield, the Republican, comes from small-town Tennessee. He went to college in the South and got his first exposure to Washington, D.C., with an internship at the conservative Heritage Foundation. Though Porterfield is Lowenthal's junior by four years, he has been lobbying longer, and that his name would come first in the firm's title was not a matter of discussion.

The two said they have found common ground in their interest in the nuts and bolts of policy and process — a quality they aim to make a hallmark of the new firm. At a time when lobbyists have made headlines for trading on access and undue influence with lawmakers, Porterfield and Lowenthal go to great lengths to stress that they practice the business differently.

Especially in the detail-oriented world of financial services, "you've got to work the substance — understand where the Member has been, and where the client is," Lowenthal said.

Despite the personal polarities the pair brings to the fledgling firm, neither has extensive experience working the House Financial Services Committee. They aim to add that capacity when they make their first hires later this year.



Financial services lobbyists Andrew Lowenthal and Lendell Porterfield learned the ropes as aides to Sens. Chris Dodd (left) and Richard Shelby, respectively.