NEW YORK became the latest addition to the law school’s expansive list of Clinical Education Program locations when five students enrolled in the inaugural New York City Regulatory & Business Externship during the fall semester. The New York externship program, offered in conjunction with the Olin Business School, incorporates a companion course in ethics attended by students from both schools. Ten students are enrolled in the externships this spring.

New York attorneys Sasha Polonsky, JD ’06, and Zack Shankman teach in the New York program, which is coordinated by Janet Bolin, associate dean of admissions and student services, along with assistance from Hilary Sale, the Walter D. Coles Professor of Law and professor of management. In addition to providing students with firsthand experience, enhanced professional skills, and contacts in the financial markets, the externships serve to strengthen ties to a key city among the law school’s alumni, students, and faculty.

Extern David Myrie entered law school in 2008 amid the country’s burgeoning financial crisis. He already had an interest in finance, but the economic climate expanded his curiosity to include an understanding of the interplay between finance and regulation. When the opportunity arose to extern at Standard & Poor’s, he jumped on it. Myrie spent last fall as an extern at the Global Licensing & Contracts Department at Standard & Poor’s, supporting the sales teams’ efforts to secure licenses for the company’s various ratings and market intelligence products.

THE LEGAL TEAM on which he worked steered deals through the negotiation process and drafted contracts to protect the company from liability and to preserve its intellectual property rights. “Participating in the deal-making process has allowed me to experience firsthand what it is like to draw upon theory and prior practice to make sound, ethical decisions that adhere to laws and regulations,” Myrie says.

His sentiments are mirrored by law student Matthew Venezia, who also serves as senior editor of the Washington University Law Review and spent his externship at the Financial Industry Regulatory Authority (FINRA). “I have gained knowledge of the financial industry that would have been impossible to obtain inside of the law school,” Venezia says. His wide range of externship responsibilities varied from “researching discrete legal issues and writing memoranda of law, to attending on the record interviews and discussing the issues with the FINRA investigative team.”

Venezia adds that externing at FINRA “has given me a very real look at the practice of law. This has included not only a view of the substantive work, but training in dealing with all of the interpersonal relationships that exist in any office where law is being practiced.”

ANOTHER PARTICIPANT, Andrew Meyer, also saw the day-to-day operations of FINRA up close. He comments, “From the first day, I was fully engaged in cases involving every type of securities-related misconduct you can imagine—from misappropriation of annuity funds, to selling unregistered stock, to collusion to sell municipal bonds at unfair prices.” Within the scope of his externship, he drafted legal documents, worked on three of his own cases, and sat in on depositions and other meetings with large, international broker-dealer firms.

Similarly, fellow law students Christopher Closter and David Chen benefited from their externships at Anheuser-Busch/InBev’s New York headquarters and at the New York Department of Finance, respectively. At least one of these five fall externs, Myrie, will return to New York upon graduation. He plans to join JPMorgan Chase & Co.’s Management Associate Program. While he feels the externship experience will serve him well, he adds “more importantly, takeaways from our course Ethics within Organizations will prove invaluable as a manager within our nation’s largest bank.” Summarizing his semester overall, he adds, “This real-world experience has provided the perfect complement to the theoretical training I received in law school.”