

**Roderick M. Hills** 1931-2014

## Firm founder valued fairness over winning

By Alexandra Schwappach  
Daily Journal Staff Writer

**R**oderick M. Hills, former head of the Securities and Exchange Commission under President Gerald Ford and one of the founders of Munger, Tolles & Olson LLP, died Wednesday at Johns Hopkins Hospital in Baltimore. He was 83.

Hills was regarded as the inspiration and driving force behind the creation of Munger Tolles, and for laying many of the foundations on which the firm still thrives.

"I would say his imprint is still the greatest on the firm of any of the lawyers who have been here," said Munger Tolles counsel Robert K. Johnson.

At the SEC, Hills pushed to reduce regulatory burdens and increase competition. The SEC approved public put option trading for the first time under Hills' leadership.

In a statement Thursday, SEC chairwoman Mary Jo White said Hills "had a brilliant legal career and was a man of great character."

"Chairman Hills was a true champion for America's investors," she wrote. "The SEC has lost a strong leader and friend."

Born in Seattle, Hills earned his undergraduate degree in 1952 and his LL.B in 1955 from Stanford University. After law school he clerked for U.S. Supreme Court Justice Stanley F. Reed and, in 1962, after splitting from Musick, Peeler & Garrett LLP with two other lawyers, helped form Munger, Tolles, Hills & Wood.

Munger Tolles partner Ronald L. Olson wrote in a firmwide



Courtesy of Munger, Tolles & Olson

Carla Anderson Hills and Roderick M. Hills at the 50th anniversary celebration of Munger, Tolles & Olson in 2012.

email last week that Hills, in founding the firm, was "intent on creating a different kind of law firm." He established the firm's unique way of distributing partnership income, spearheaded its high-standard recruiting method, and created the firm's first sabbatical program.

"Rod set the example ... that fairness to your colleagues is more important than winning for yourself," Olson wrote.

Hills remained close with the firm until his death, traveling from Washington, D.C. to Los Angeles in 2012 to attend Munger

Tolles' 50th anniversary party.

Among friends Hills is described as a leader and motivator who was anything but pedestrian both in the practice of law and in life.

"He was one who could really dazzle you, and make you think bigger than you might have otherwise," said Munger Tolles counsel Alan V. Friedman.

Hills' wife, Carla Anderson Hills, whom he married in 1958, joined him at Munger Tolles shortly after its founding. She later headed the U.S. Justice Department's civil division and was

the first woman U.S. Secretary of Housing and Urban Development.

As a couple, the Hills were warm and engaging to all, colleagues said. Johnson remembers — shortly after accepting a position with Munger Tolles — that the Hills chauffeured him and his wife around Los Feliz, pointing out potential places to live.

"He showed real personal effort to make people feel comfortable," he said. "He very much wanted to mentor and develop younger lawyers."

Hills left private practice in 1971 and spent four years as chairman of the board of Republic Corp., a Beverly Hills-based home appliances manufacturer. He then joined the Ford administration as deputy to the White House counsel, Philip W. Buchen. In October 1975, Ford named Hills to lead the SEC, where he spent roughly 16 months.

After leaving the SEC in 1977, Hills served briefly as chairman of St. Louis-based Peabody Coal Corp., and, in the 1980s, worked as the Washington-based head of Sears World Trade. He worked for other law firms, including Latham & Watkins LLP and Washington-based Hills Stern & Morley LLP.

Munger Tolles counsel Robert E. Denham said much of what made Hills a strong leader was his intellectual agility and his ability to bring two sides together.

"He was a wonderful man," he said. "There's not another one like him."

Hills is survived by his wife and four children, Laura, Rick, Megan and Lisa. Memorial details have yet to be announced.