



Eric Yecies

Chief Legal Officer and General Counsel at LifeMD

Eric Yecies was a Senior Patent Litigation Associate in Goodwin's New York office from 2008-2013. He joined another firm's practice before going in-house at LifeMD in 2020.

Career Path

Q: Why did you decide to become a lawyer?

A: It was kind of accidental. I am a scientist by background - I studied molecular biology at Penn and I have always liked the sciences, and still do. I was going through the usual route of taking pre-med classes and it was all going just fine. My grandfather, then a radiologist, was saying how the practice of medicine had moved away from science and more toward managing healthcare insurance companies. That, combined with many overly anxious pre-med students, made me think that maybe there was another career path where I could still apply my science knowledge. My uncle, who is a patent attorney, offered me an opportunity to work at his intellectual property boutique firm over the summer before my senior year to see if IP was a route that I wanted to explore, especially in the areas of pharma and biotech patent law. So, I took the LSAT, enjoyed my summer at his firm, and the rest is history: I pursued a career in pharmaceutical and biotech patent law.

Q: How did you find your position at LifeMD?

A: The introduction came through an extended family member, who invested in LifeMD. He heard that my Company was looking for a compliance officer, and possibly a general counsel and knew that my experience and capabilities overlapped with the Company's needs. From my perspective, I had been practicing patent law for over 16 years, which was becoming a bit routine. I appreciated hearing about this opportunity, so I had a conversation with the CEO. If there was anything opposite of routine, it was becoming the first legal employee of an expanding public-traded company. I successfully pitched myself for the dual role of General Counsel and Chief Compliance Officer, and off I went!

Q: How did your experience at Goodwin prepare you for a General Counsel role?

A: I started my career at Fish & Neave, which later became Ropes & Gray. It was great learning in a well-established patent law practice. However, after about four years, I was interested in gaining more leadership experience. During that time, Goodwin was growing its pharmaceutical intellectual property group. While at Goodwin, I was given the opportunity to run cases and manage large teams. It was sort of bite off as much as you can chew, and we were overseeing large pharma cases. One had to close to \$3 billion of alleged damages and there were more partners on the case than associates, plus 10+ outside experts and two opposing counsel. I learned very quickly how to effectively organize, manage, and run large, complex matters. These skills are exactly what you need to effectively run an in-house legal department, especially one that is rapidly growing and constantly changing.

In-House Perspective

Q: Now that you are in-house, what do you look for in outside counsel?

A: Less expensive rates! Joking aside, rates are rates and expertise is valued. Two important things that I look for are efficiency and sound business sense. Personally, while I do not have an MBA, I have a strong affinity for numbers, which led to a good transition here because I keep the business drivers in mind with everything that I do. Similarly, I want to work with outside counsel who understand what the business objectives are, relative to what we are working on together. Essentially, we look for outside counsel with good business sense and the ability to get the desired result as efficiently as possible. Many times, it is not just me interacting with outside counsel, as we have a very active executive officer team. For example, my CEO usually does not want to debate the legal merits of one side versus another. Instead, he wants a risk assessment with a suggested business decision. If outside counsel comes to the table with this approach, it is often very helpful.

Q: What do you think are the biggest challenges in the healthcare industry right now?

A: I think covid, obviously, juiced the telehealth and telemedicine spaces in healthcare. Nonetheless, in telehealth, there is surprisingly not much federal governance. Rather, there are a lot of state-specific regulations. As a result, a big challenge in telehealth is that it is sort of like a 50-state, three-dimensional moving target, at all times. The state rules and regulations can be antiquated, and they do not contemplate the current state of digital healthcare. While the healthcare industry is catching up with the digital realities, right now, you often find yourself in a world where the answer is, “I don't know” or the question is “How gray is the gray?” Governing language frequently does not make perfect sense, so what we try to do is be the most reasonable actor in the market. We do not want to be on the bad end of any spectrum, and we strive to end up on the best end by making common sense decisions, adjusting as necessary, and moving forward as a leader in an evolving market. Telehealth is a very dynamic world, even more so than I have seen in any other area.

Q: What was your biggest surprise going in-house?

A: I can tell you that in-house is not easier! I actually think that it is harder. Maybe I say that because I was the first in-house legal employee when my company only had 20 or so employees. Now we have over 200 employees, with a growing legal and compliance department. Ultimately, you have to be very comfortable with being uncomfortable, much more so than when you are in private practice at a law firm. There are so many arenas at play in-house, having great breadth and cross-disciplinary impact. To manage it all, I often find myself saying, “I don't know, but I will figure it out.” And then I figure it out. This approach quickly expands your skill set, which is a wonderful result.

Q: What advice would you give someone who is thinking about going in-house in the healthcare industry?

A: I would say if you have a deep interest in the business aspect of healthcare, you will gain a lot of valuable experience in-house that you likely would not have gotten as outside counsel. At a law firm, your role is to service clients across different businesses; whereas in-house, you learn every last detail about the specific business that you are in. You have to understand the business as soon as possible. One of the first things that I did when I arrived at my company was to ask for all of the documents. Then, I spent weeks going through everything I could possibly go through and get my hands on. I am still a voracious reader, trying to keep up with everything that is going on in the legal landscape. Once you show that you are not the stereotypical lawyer who says “no” all of the time, and you are actually a business partner who is willing to find a way to “yes,” it benefits everybody.

Personal Perspective

Q: What is your favorite memory from working at Goodwin?

A: During some of my more intense litigation matters, we spent a lot of time together after-hours or on weekends, as you do what you have to do relative to the needs of the case. On one of those cases staffed with many of my favorite Goodwin colleagues, I distinctly remember breaking into two weekend teams, with shift 1 working late on Fridays and into Saturdays, and then passing the baton on to shift 2 for the balance of the weekend. Despite these hours, it was equally important that we always found time to grab a bite, go out for a walk, joke around, and whatnot to keep the mood light and energy strong. Those are the types of people that you want to spend those times with. You will always have your ups and downs with work demands, but you also want to have light moments in those busy times, which I think ultimately lead to success, superior results, and strong relationships.

Q: If you were not a lawyer, what would you be?

A: Something in travel or food. I like to experience unfamiliar places, as well as eat and cook, but I often do not have enough time. I travel as much as I can with work, and I will be travelling in a couple of weeks. My favorite places to visit so far are Iceland and Hawaii, which are equally interesting for very different reasons.

Q: Is there any other advice you would like to offer?

A: It is good to work hard but be sure to keep your outside interests active. Things can get a little hectic both at law firms and at companies, but it is important to be well-rounded and to have interests outside of work. Ideally, try to spend time with your family, some time traveling, some time doing whatever it is that you are interested in doing. It is good for everyone.

Any views expressed during this conversation are Eric's own personal views.
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