

‘Breakaway Partners’ embodies a legal and financial niche entity

By Brian Cox

The inspiration to form a legal entity appealing to the financial services industry was an “aha” moment between two lawyers on a road trip.

But the skillset at the heart of Breakaway Partners’ targeted legal services was developed over decades of experience.

Attorneys John Vaughn and Chris Rowlett were driving back to San Diego after attending a conference aimed at financial advisors. They hoped to make inroads with potential clients who might be looking to break away from Registered Investment Advisor (RIA) firms where they were employed in order to start their own practice. The rules and regulations governing such separations are unique and complicated, and the consequences of executing it improperly can be messy and costly.

While Vaughn and Rowlett had the critical know-how to successfully guide clients through the complex process, they felt as though they were “swimming upstream” trying to market themselves as lawyers to financial advisors and financial services firms.

“A law firm’s name gains no traction with financial advisors because they are accustomed to being marketed to in a certain way,” says Rowlett, a partner at Pérez Vaughn & Feasby. “They need a brand. They need to be marketed to in a way they’re familiar with and in a way they understand.”

The lawyers realized that investment advisors wanting to branch out on their own or move from one RIA to another, and financial firms looking to grow and acquire new talent, wanted guidance from experts in the space – but didn’t necessarily know where to look for that advice. The distinction was a marketing challenge.



John D. Vaughn



Christopher W. Rowlett

As they drove home from the conference, Vaughn and Rowlett ultimately asked themselves: “Why are we fighting the trends here? Why don’t we brand ourselves in a way that meets our clients where they are?”

That question was the genesis of Breakaway Partners, a name chosen with great care.

“The breakaway term in our industry means something to advisors and firms,” says Rowlett. “And we arrived at the word ‘Partners’ because we do view ourselves as partners with our clients.”

Vaughn’s experience in this space reaches back more than 25 years. He began working with major financial institutions like Merrill Lynch in the early 2000s while at Luce, Forward, Hamilton & Scripps LLP in San Diego. His work centered on helping advisors and teams of advisors leave one platform and transition to another – sometimes large teams managing billions in assets.

“There are regulatory directives and state and federal laws that guide these kinds of transitions,” Vaughn explains. “It can depend greatly on what jurisdiction you’re in. There are a lot of rules of the road, and it depends on what road you’re on.”

These moves often involve a number of legal disciplines – labor and employment law, intellectual property, trade secrets, proprietary information, tortious interference claims, and complex contractual relationships.

“My job under those circumstances,” Vaughn says, “was to make sure that my advisors got to Merrill Lynch and/or left Merrill Lynch in ways that were consistent with applicable law, both statutory and case law, depending on the given jurisdiction. At this point, Chris and I have assisted advisors and firms in virtually every state in the nation.”

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John Vaughn (left) and Chris Rowlett launched Breakaway Partners to help investment advisors and RIAs attain their goals and dreams of making the leap from employment to ownership, moving to a new platform, or protecting the enterprise value they built in their business.

When Rowlett joined Luce Forward as a summer associate while still at University of Michigan Law School, he quickly found himself drawn into Vaughn's orbit. Vaughn was then head of the firm's Complex Litigation Group, managing high-stakes cases across California and beyond. The two connected immediately.

"I worked with John a lot that summer," Rowlett recalls. "We just clicked."

When Rowlett returned to the firm as a first-year associate in 2008, their collaboration deepened through a significant case in Hawaii involving a team of advisors who left Morgan Stanley for Merrill Lynch and made critical mistakes along the way.

"They took information they shouldn't have taken," Vaughn says. "Morgan Stanley obtained an injunction in federal court in Honolulu."

Vaughn brought Rowlett onto the case, and together they handled a 15-day hearing on the injunction.

"It went very, very well," Vaughn says, "and it was clear to Chris and me at the time that this was what we wanted to do, and we wanted to do it together."

From that point forward, their professional partnership grew organically. What began as litigation-heavy work – often cleaning up disputes born from mishandled transitions – gradually evolved into a practice that was, and is, both preventative and strategic.

In 2013, Vaughn left Luce Forward to become a partner at McKenna Long & Aldridge, where he founded and chaired the firm's FINRA Dispute Resolution Practice Group. That same year, Rowlett returned to Michigan to join Honigman Miller Schwartz and Cohn LLP (now Honigman LLP) as a partner and member of the Detroit firm's Labor and Employment Practice Group.

But three years later, Vaughn lured Rowlett back out west to join the new law firm he'd helped launch – Pérez Vaughn & Feasby (PVF). Together, Vaughn and Rowlett began shaping what would

become Breakaway Partners: a focused, specialized practice embedded within PVF but branded independently in order to target financial firms and financial advisors. The set up is a creative arrangement uncommon in the financial services industry.

"Where PVF (including me and Chris) handles much of the litigation," explains Vaughn, "Breakaway Partners handles the counseling, corporate, and transactional work for these advisors and financial firms, as well as compliance work that Chris has been able to develop as part of our practice."

Breakaway Partners was created as a DBA with its own website, email, and business cards, all designed to speak directly to the financial services community.

"We found as lawyers at Pérez Vaughn & Feasby that these advisors and firms were not looking for lawyers," Vaughn explains. "They don't know what they don't know. They're looking for specific industry knowledge – and that's why Breakaway Partners exists. We were doing the work already. We just needed to market the services more effectively."

The idea was simple but transformative: to position themselves not merely as attorneys, but as industry experts who understand their clients' world inside and out.

"If you have something in the financial services space, odds are we've dealt with it and we've touched it," says Rowlett. "There is very little in this space that is new to us."

As part of becoming industry experts, Vaughn and Rowlett decided to offer clients comprehensive services that encompass not only counseling and navigation, but compliance, transactional, and corporate concerns.

That decision added a new dimension to the practice. While PVF continues to handle litigation, Breakaway Partners now handles much of the non-litigation work – corporate structuring, compliance, and strategic transitions for advisors and financial firms. Rowlett has developed a particularly strong compliance practice, helping clients navigate the dense web of regulations imposed by state and federal agencies, the SEC, and self-regulatory organizations like FINRA.

Vaughn and Rowlett say they often talk with financial advisors or RIAs who already have an attorney, but it's usually a client of theirs or a golfing buddy who is a general practitioner who does work in a lot of different industries in a range of different spaces.

"That works to a point because ultimately, financial advisors are often small to medium business owners. It can seem a lot like the attorney is advising any other small business," explains Rowlett. "The trick, of course, is that you have the overlay of regulatory compliance issues, whether it be at a state or federal level. There are nuances and specific regulatory restrictions that, if you're a general practitioner who advises small- and medium-sized businesses, you may not recognize. The regulatory overlay changes everything."

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That depth of understanding gives their clients confidence that every step of a transition is properly strategized.

“During the very long period of time we’ve been doing this,” Vaughn says, “we have come to the point where we know the players in virtually every one of these kinds of transactions. We know the lawyers that are involved because it is a smaller community of lawyers that do this. And importantly, we personally know virtually all of the in-house lawyers at the various firms and wirehouses¹ that get involved.”

That familiarity can make all the difference.

“Oftentimes where we are retained to handle a dispute,” Vaughn explains, “Chris and I have the ability to pick up the phone, call the in-house lawyers and say, ‘We understand this is happening and we want to get to the bottom of it. This is a tempest in a teapot. We can work this out.’”

The result is often an efficient resolution – rather than threats and litigation – 48 hours later.

Over 25 years in the field, Vaughn and Rowlett have built a reputation for trust and accountability that benefits their clients by often avoiding litigation whenever possible.

“Litigation is expensive,” Rowlett says. “And generally, the only people who are guaranteed a financial windfall are the attorneys. Litigation for our clients is often not in their best interests.”

Instead, Breakaway Partners focuses on pragmatic, long-term solutions.

“John and I are born and raised trial lawyers. However, we look for solutions to avoid litigation because our intention is to develop long-term client relationships,” Rowlett explains. “We get them started, we advise them to the best of our abilities, and we set them off and running. They come back later when they need us. And, critically, they refer us to their colleagues.”

Much of the firm’s business now comes through referrals. The practice has represented advisors and financial firms across the country – sometimes large groups or divisions leaving major institutions, other times smaller teams striking out on their own. While financial services remain their core, they have also handled large transitions in industries as varied as banking, accounting, and pharmaceuticals.

“Chris and I are very well-versed within the financial services world, but these kinds of breakaways happen across the board,” Vaughn says, “and we’ve handled dozens of them over dozens of industries across dozens of different jurisdictions.”

Still, the financial services space remains their bread-and-butter – and a field they know inside and out.



Between them, John and Chris have decades of experience in the financial services industry. The pair began Breakaway Partners as a focused, specialized practice embedded within Pérez Vaughn & Feasby but branded independently in order to target financial firms and financial advisors.

“The key for us is an ability to demonstrate a fluency and a depth of knowledge in our clients’ specific industry,” Rowlett says. “These professionals tend to know a lot about the financial services space and they don’t have to talk to us about the basics as we are generally ahead of the curve. We know how the industry works. We know how their revenue works. We know how their client relationships work. And we are well familiar with the issues that often lead to disputes such that we are able to prophylactically address potential concerns in a dynamic and cost-efficient way...”

That fluency shows up even in first meetings.

“What I always like to do on a first call,” Rowlett says, “is ask and answer a question they didn’t even know they needed to ask. It is a good way to demonstrate command of the space.”

“We view our job as making sure that a group gets over to their new employer or new firm clear-eyed and bushy-tailed, ready to go, ready to engage in business, and as free from litigation risk as possible,” adds Vaughn. “That’s a success for us. That’s what we do.”

Beyond their shared expertise, what distinguishes Vaughn and Rowlett is a partnership rooted in mutual trust and personal integrity.

“The second I met Chris, we immediately got along,” Vaughn says. “He is my partner and one of my closest friends. I trust Chris implicitly and he trusts me implicitly.”

Rowlett adds, “John sent the ladder down for me, so I make sure to send the ladder down for new associates who join the firm.”

1 Wirehouse or Wire house: a brokerage firm connected with its branch offices and correspondents by private leased telephone or telegraph wires. Merriam-Webster. (n.d.). Wire house. In Merriam-Webster.com dictionary. Retrieved November 17, 2025, from <https://www.merriam-webster.com/dictionary/wire%20house>

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Their collaboration extends beyond helping steer successful transitions. The pair serves as outside general counsel for numerous financial firms, joining weekly strategy calls and advising on everything from contractual issues to business planning to compliance issues.

"That means we're handling not just financial issues or contractual issues," Vaughn says, "but we're handling significant strategy issues and helping build the business."

For both, the work remains deeply gratifying.

"At my core, I like problem solving," says Rowlett, who has an undergraduate degree in aerospace engineering. "These are interesting and challenging problems to solve. You also tend to be in a position helping people manage their single most valuable asset. For these advisors, this book of business that they built up or this business they've created is their legacy. This is what they've built for their families. And I'm helping them manage it."

Vaughn echoes the sentiment.

"For me, I am often working with a professional, or a group of advisors, or a firm, that has poured their blood, sweat, and tears into this next significant chapter of their lives. And that makes me feel like I'm part of something that's more laudable than just simply winning a fight. I enjoy being part of the strategy. I enjoy working with these professionals because they are smart and hyper engaged. There's real gratification in the work."

"When you have developed and deployed the proper strategy and a transition is successful, or you have efficiently resolved a dispute short of litigation because the other side knows and respects you, or you have convinced the SEC to back off... I like knowing that we've done a good job and that the client is happy," he says. "It is a sense of immediate gratification that we, as lawyers, don't often get to experience."