

In the C-Suite: Paul Heath, Chair, Richards, Layton & Finger

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Paul Heath | PHOTO COURTESY OF RLF

WILMINGTON — On paper, Richard Layton & Finger's new chair Paul Heath looks like homegrown talent and the model of exactly what Delaware wants to see for the state's legal sector.

He graduated from University of Delaware and went on to get a law degree from Widener University. Heath built his legal career in the First State, home to thousands of incorporated companies and hundreds of Fortune 500 businesses. This summer, he was elected chair of the law firm he worked at for his whole professional life.

If you ask Heath, it's a heavy honor to bear, being the face of Delaware's largest law firm and most venerated when it comes to corporate matters.

"I'm definitely not the top lawyer here, I'm just humbled," Heath said with a chuckle.

"I'm honored to be here. I care very deeply about the firm. I care deeply about Delaware, and I think about the difference it made in my life, my family's life, and I want the state to continue to succeed."

Heath moved around a lot as a child from a divorced family before living in Delaware for a short stint. His family finally settled down in Maryland for his high school years. Today he lives in small town on the border of both states.

As a student, he was the first of his family to go to college and he wound up studying constitutional law at the University of Delaware after starting out in criminal justice and political science classes.

"The professor really taught through Supreme Court cases, so you'd read them and we'd talk about the development of law as a result of those cases. That was the first time I read case law. It was fascinating to me," Heath said. "You can imagine, with the majors I chose I had to come up with a plan."

Heath looked at local options to stay close to his family; his now wife even got a job working for MBNA in Wilmington. Plus, Widener University was affordable in his limited search given the financial situation he was in at the time.

"[My wife's] job was going to help support us when I was in law school and so it was about going someplace that we could continue to make ends meet. I do believe it provided me the training I needed to be successful, but it was really a function of what my circumstances were at the time," he said.

During the course of his studies, he wasn't sure what area of law he wanted to pursue. But then he got to clerk for the Delaware Supreme Court and that opened his eyes to the possibilities in his own backyard— and how rigorous business law was here.

There is a standard path law students take. In the summer after their first year, the students are typically interviewed for second-year summer positions for firms. Those placements, traditionally with major firms, result in full-time jobs once the student completes their studies. When it was Heath's time, he was offered a position with Richards, Layton & Finger in 1998.

Impressed with the firm's culture of mentorship and reputation, he accepted.

"I realized as a young lawyer, I needed to be trained. I do think law is still primarily an apprenticeship. You learn from the senior lawyers, and I knew I needed that," he said.

"I picked Richards because I really believed there were people who would spend time with me to train me in the arena."

That was also how he ended up becoming one of the top bankruptcy attorneys in the region; Heath's first position was in the bankruptcy department. It gave him a chance to learn in real time among what he considers the best "of the highest ends of the legal market." Over the years, he worked his way up the firm, eventually serving as counsel for companies like Insys Therapeutics, Inc., The Weinstein Company, Emerge Energy Services and many more.

Considering the 45-minute drive he takes up the Middletown bypass past the soybean fields to the high-rises of Wilmington, he finds himself lucky to work for such a heavy hitter in the corporate law field not far from home. As higher education professionals and state officials consider how to keep young talent, Heath thinks it's partially a marketing matter.

"I really do feel we're lucky because there's a major opportunity to attract quality people. I can't imagine there's a better legal market to practice in than here," Heath said. "I think a piece of it is that young lawyers aren't looking at Delaware closely enough. There's an education piece there to let people know what a special place this is to practice law."