Foundation of Leadership: William (Bill) H. L. Woodyard, III

12/19/2024

In honor of our firm's 70th anniversary, we are proud to share the stories of our founding leaders – the attorneys who are Mitchell, Williams, Selig, Gates & Woodyard, P.L.L.C. Here, we are sharing the legacy of William (Bill) H. L. Woodyard, III.

William (Bill) H. L. Woodyard, III

(October 27, 1945 - April 26, 2014)

Bill Woodyard's successful law career can be attributed to his sharp intellect, incomparable charm, dry wit and unique ability to turn clients into lifelong friends. His expertise in the insurance regulatory practice made him well-respected on the national level and a tremendous asset to the state of Arkansas.

Bill graduated Hall High School and attended Vanderbilt University before earning a Bachelor of Arts from the University of Arkansas and a juris doctor from the University of Arkansas School of Law in 1971 and was admitted to practice in Arkansas the same year.

His distinguished legal career began as a law clerk to Arkansas Supreme Court Associate Justice George Rose Smith. After his clerkship, he joined the Arkansas Insurance Department as an attorney and became deputy commissioner and chief counsel. In 1976, Governor David Pryor appointed him Insurance Commissioner of the State of Arkansas and he served in that position, under Governor Pryor, Governor Bill Clinton and Governor Frank White until December 31, 1982.

During his service as Insurance Commissioner, Bill was elected as president of the National Association of Insurance Commissioners (NAIC). He also served as vice-president, chaired the NAIC Subcommittee on Insurance Holding Companies and was vice-chairman of the NAIC Task Force on Variable Life Insurance Regulation. In 1980, he was appointed by President Jimmy Carter to the Supplemental Health Insurance Panel for the Department of Health and Human Services.

In addition, Bill was a gubernatorial appointee to the Arkansas Health Care Reform Task Force and served as chairman of the Insurance Reform Committee. He served as vice-chair of the Public Regulation of Insurance Law Committee of the Torts and Insurance Practice Section of the American Bar Association. A past president of Passe' Club International, he also served as a member of the Commissioner's Insurance Industry Economic Development Task Force.

Upon leaving the Insurance Commissioner position in 1983, Bill joined Mitchell Williams and established the firm's insurance regulatory practice. Under Bill's leadership, the insurance regulatory practice grew to become a nationally recognized practice representing clients in insurance regulatory matters and in every state in the country.

Bill was a legal visionary on all forms of insurance-related corporate and regulatory matters in Arkansas and nationally. He assisted in the design and regulatory approval of new insurance products and planned and executed insurance company expansion through admissions into additional states. He also assisted in mergers, acquisitions and restructuring of insurance companies. Bill represented insurance companies and rating organizations in rate cases, insurance companies and trade associations before regulatory agencies, and companies in financial and market conduct examinations. He also participated in and directed issue management for companies and trade associations.

Bill was generous with his time in giving back to his profession and the community. He served on the board of directors of the Pulaski County Bar Association and was a member of the Arkansas Bar Association and American Bar Association. Among his many charitable endeavors, Bill served on the advisory board of the Arkansas Multiple Sclerosis Society and the board of directors of the Arkansas Food Bank. He supported the Salvation Army, NPR and AETN (now Arkansas PBS). He was a long-time member of the Second Presbyterian Church where he served as a deacon. He was an active member of the Country Club of Little Rock, where he served on the Board of Governors and was a dedicated member of the "Round Table." Bill served in the Arkansas National Guard.

In 1991, the firm officially changed its name to Mitchell, Williams, Selig, Gates and Woodyard, P.L.L.C. as it is known today.

Bill's legacy encompasses his years of work establishing an insurance regulatory practice, building a team of former senior regulators and former insurance company in-house counsel and serving insurance industry clients with a deep understanding of the complex business of insurance.