

## Rising Star: Cravath's Margaret D'Amico

*Law360 (August 2, 2018, 2:01 PM EDT)* -- Cravath Swaine & Moore LLP's Margaret D'Amico has represented clients on antitrust matters in a variety of mergers and deals, including her participation in the recently approved Time Warner-AT&T merger, landing her a spot as an antitrust practitioner under age 40 honored as a Law360 Rising Star.

### **HER BIGGEST CASE:**

D'Amico said the biggest case of her career is also the most recent: the merger between Time Warner and AT&T.

Inked in October 2016, the transaction will see AT&T, which already owns DirecTV, combine its large wireless and satellite subscriber base with the cache of television and film content owned by Time Warner, including CNN, TBS, HBO and Warner Bros. The move is a so-called vertical merger because it combines companies operating at different points in the supply chain, which typically receive easier treatment from antitrust enforcers than mergers between direct competitors.

The merger was approved by the district court in June, and the two companies closed the deal days later. The U.S. Department of Justice has appealed the ruling.

"I worked on the entire regulatory process all the way through trial -- the DOJ process, on the Time Warner side I ran our international filings, and was on the trial team," she said.

She said working on such a high-profile case was a new and interesting experience and that she felt "lucky" to have been a part of it. "It was pretty comprehensive and a pretty extraordinary experience to work with a client through every stage of the deal."

**RISING  
★ ★ ★ ★ ★  
STAR**



**Margaret D'Amico**  
Cravath

**Age:** 36

**Home base:** New York City

**Position:** Partner

**Law school:** Harvard Law School

**First job after law school:** Associate at Cravath Swaine & Moore

#### **HOW SHE BECAME AN ANTITRUST ATTORNEY:**

D'Amico said she didn't start out planning to do competition work, and that when she first joined Cravath as a litigation associate, it wasn't even on her radar. However, she said, she eventually got the chance to work with Christine Varney, who is now head of the firm's antitrust practice.

"Within our litigation department you rotate between partners, working with different partners to get a feel for what they're doing," she said. "When Christine Varney joined Cravath I started working with her and that led me to where I am now. ... I had done some antitrust work previously, but [by] having her teach me a lot more about it, I was pretty lucky."

#### **WHAT KEEPS HER MOTIVATED:**

D'Amico said that her love of her job — and of learning new things — keeps her eager to keep doing antitrust work.

"It really helps that I genuinely enjoy what I do," she said. "I feel very lucky that I love the type of work that I do, and that itself is a motivator."

She said she also loves "dealing with a new industry and a new client, getting to learn all about a new industry and what makes it work." Since her work involves a wide array of companies and industries, she said she's always getting to explore something new and loves being able to apply that experience.

#### **THE FUTURE OF ANTITRUST WORK:**

D'Amico said she thinks that over the next decade antitrust regulators are going to continue to apply increasing scrutiny. It's a trend she said has already begun as regulators try to be creative and anticipate how competition might be affected by technological advancements and other changes.

"I think it will be a little less predictable. We've certainly seen that over the past several years," she said. "I think the antitrust authorities have become more active, have scrutinized more deals, haven't necessarily been willing to assure themselves that the market always takes care of things. And that obviously presents challenges for those of us that represent companies that are trying to do investments, do transactions, trying to grow."

As regulators get more creative, she said, attorneys must as well. "In advising companies, there's an ever-greater need to think creatively and make sure that we understand ways that they could be opening themselves up to risk even unintentionally."

— *As told to Emma Cueto*

*Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2018 Rising Stars winners after reviewing more than 1,200 submissions. This interview has been edited and condensed.*

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