



LITIGATION DEPARTMENT OF THE YEAR: GENERAL LITIGATION WINNER

CRAVATH, SWAINE & MOORE



CRAVATH, SWAINE & MOORE TEAM

Seated, from left, litigation partners Peter Barbur and Kevin Orsini; standing, from left, litigation partners Rory Leraris, Daniel Slifkin, head of litigation, and Damaris Hernández

Q&A **What are some of the department's most satisfying successes of the past year and why? In the same month last year we saw two major wins** that exemplify the high-stakes litigation and exceptional client relationships Cravath is known for. For American Express, we won a Supreme Court victory that vindicated the company's business model and defines how antitrust law will be applied to two-sided markets. We led AmEx through a decade of investigation, trial and appeals, and the company trusted the firm and our strategy each step of the way. For Time Warner we defeated at trial a suit by the DOJ seeking to block the company's \$109 billion merger

with AT&T—the government's first challenge to a vertical merger in decades. Time has been a client for nearly a century and it was incredibly gratifying to usher the company through its latest transformation.

A prospective client in crisis calls and asks why your team should be retained. What is your answer? Dealing with crises is what Cravath does best. As a generalist firm, our attorneys have the breadth and depth of experience to handle clients' most important matters, no matter the practice area, tribunal or party role. We thrive when tackling the most complex and consequential matters, digging in from day one to develop the approach that will yield

the best legal and business result. AmEx and Time Warner are great examples of this, but so is our recent work for Qualcomm in its massive legal battle against Apple, which included coordinating matters across three continents, trying two cases before the U.S. ITC, and securing a global settlement between the companies after opening arguments in a third trial in California.

What traits do you respect most in opposing firms and lawyers? Honesty and professionalism are important qualities for all attorneys and we appreciate opposing counsel who approach litigation not as a schoolyard fight, but as a way to resolve disputes professionally and civilly. We also have a great deal of respect for opposing lawyers with strong trial skills.

What sorts of trends are you seeing in litigation, and what do you think will be the most important development in the law/legal business that will impact your field in the next 10 years? The legal industry is constantly evolving and, as a 200-year-old firm, we've seen a lot of changes. We expect AI will deliver enormous benefits in the coming decade, including saving clients money and streamlining attorney training. We have expanded our use of AI at Cravath to enable our attorneys to focus more on the high-level work where they add the most value. We're also seeing greater segmentation in the legal profession as litigation has become increasingly commoditized. As a result, the top tier where the most important legal work is done—and where Cravath focuses—is becoming more competitive and firms will need to further distinguish themselves to remain in this space.

LAW FIRM PROFILE

	\$815.87M GROSS REVENUE LAST YEAR	\$706.74M IN 2017
	#51 2018 AM LAW 200 RANKING	#53 IN 2017
	\$4.62M PROFIT PER EQUITY PARTNER	\$1.57M RPL
	519 ATTORNEYS	
83 EQUITY PARTNERS	0 NON EQUITY	367 ASSOCIATES

What is the firm doing to ensure that future generations of litigators are ready to take the helm?

Associate training has been a hallmark of the firm for more than century. It is of paramount importance to us because we promote almost exclusively from within. We carefully select the most promising young attorneys straight from law school and train them in the Cravath style. For litigators, this means gaining broad experience by rotating through all practice areas and preparing for every matter as if it is going to trial.

We also staff matters leanly, which gives our associates early opportunities for growth and leadership. Our partners went through the same rigorous training as associates and trust that the system prepares their associate teams to handle significant responsibilities at every stage.

CRAVATH, SWAINE & MOORE LLP