

Rising Star: Cravath's Christopher K. Fargo

Law360, New York (July 16, 2017, 3:02 PM EDT) – Cravath, Swaine & Moore LLP's Christopher K. Fargo has designed and negotiated some of the most challenging multibillion-dollar transactions, including Anheuser-Busch InBev's \$123 billion acquisition of SABMiller, thereby earning him a spot as one of five tax attorneys under 40 honored by Law360 as Rising Stars.

BIGGEST DEAL OF HIS CAREER:

Fargo advised Anheuser-Busch on a massive deal involving three related transactions that all had to be completed within the same time frame: the \$123 billion acquisition of SABMiller, a \$12 billion sale of SABMiller's U.S. and global Miller-branded businesses to Molson Coors and an asset swap with [Ambev](#) in which AB InBev transferred SABMiller's Panamanian business to Ambev, and Ambev transferred its businesses in Colombia, Peru and Ecuador to AB InBev.

WHAT MADE THE DEAL CHALLENGING:

Fargo says that deals often require bridging the gaps between multiple stakeholders with varying interests and finding structures that benefit everybody. "It was a lot to juggle, and that was both excruciatingly difficult and really exciting and fun to be a part of."

In the Molson sale, for example, Fargo said: "We had to really navigate a very narrow path between solving our client's tax needs as best as we could without doing something that Molson would find objectionable enough to not agree to purchase the joint venture, and we had to do this alongside all the other parties that were interested in the deal."

HOW HE TACKLED THE DEAL'S MOST FORMIDABLE ASPECTS:

"We are very creative tax lawyers at Cravath," Fargo said. "We are also very conservative. We are not counseling our clients to push the

RISING ★ ★ ★ ★ ★ STAR



Christopher K. Fargo
 Cravath, Swaine & Moore LLP

Age: 36

Home base: New York

Position: Partner

Law school: Columbia Law School

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

envelope on risk. We are trying to come up with some solutions for them that minimize tax leakage [when a portion of the deal's returns end up having to be paid to the government] in a responsible and business-focused way, and by that I mean, wouldn't cause bad PR, wouldn't cause nontax business-related issues, including a structure that is unwieldy, or creating a tension between parties that shouldn't be there."

WHAT MOTIVATES HIM TO BE A TRANSACTIONAL TAX ATTORNEY:

"It's the combination of really interesting legal analysis and research in a field of law, in which the rules are changing multiple times a day in many cases, and negotiating between parties in the context of risk and reward."

WHY HE BECAME A TAX ATTORNEY:

Fargo said he never imagined he would end up where he is until he took a second-year tax course during law school that he "really loved."

"If I put myself into my shoes as a 25-year-old starting at Columbia, if you had told me that I was going to be a tax lawyer, I might've quit. Not because there's actually anything wrong with this job; in fact, I actually love it, but because I just had no idea what it was, and it doesn't sound cool." The course, however, "scratched an itch that I didn't know I had," Fargo, who majored in philosophy for his undergraduate degree, said.

HIS ADVICE TO YOUNGER TAX ATTORNEYS:

"Listening and having empathy and putting yourself in other people's shoes is extremely important and speaking and writing clearly and speaking to business people in a way that business people think. The last thing you want to do as a tax lawyer is start rattling off code sections and regulatory sections, because you'll see a lot of eyes glazing over, Fargo said. "If you can instead speak everybody's language and translate really difficult technical tax concepts into ordinary business-speak, you'll be viewed as a huge step above someone who might even be more technically savvy than you are, but who can't communicate clearly."

--As told to Vidya Kauri

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2017 Rising Stars winners after reviewing more than 1,200 submissions. This interview has been edited and condensed.

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