

THE CONVERSATION NO SUBSTITUTE FOR PREPARATION IN COURT

On June 25, 2018, the U.S. Supreme Court ruled in favor of Cravath, Swaine & Moore client American Express, capping the firm's decade-long effort to vindicate AmEx's business model in a crucial government antitrust enforcement action. Leading the effort at Cravath was Evan Chesler, the firm's chairman and one of the top trial attorneys in the country.

Neil Sternthal, general manager of the Large Law Firm Segment & Canada Business for Thomson Reuters, spoke with Chesler about how he and his team handled the bet-the-company case, as well as how Chesler manages the dual roles of chairman and litigator at Cravath.

NEIL STERNTHAL: *You have been at the helm of one of the most prestigious law firms in the country – first as its presiding partner and now as its chairman. You have also led a number of your firm's high-profile litigation cases, including this year's Supreme Court win in Ohio et al. v. American Express Co. et al. How would you describe your leadership style?*

EVAN CHESLER: Leading by example is important, but I have never thought it's enough. I received tremendous mentorship at Cravath as a young lawyer and I have always strived to take an active approach to sharing with younger colleagues not only what I believe I understand about the core principles of litigation and client service, but also about real responsibility. Trusting associates to handle important tasks means you are providing them the opportunity to gain experience doing the high-quality work the client requires to achieve the best results.

One of the things I most admire about Cravath is its collaborative culture. Every member of our firm knows they are playing a particular and complementary role to achieve the best result for our client. It is rewarding to work alongside colleagues on matters of immense significance to our clients knowing we all share the same goal. Cravath really is a special place to practice law.

STERNTHAL: *The American Express case was a bet-the-company scenario. How did you manage the team on a case of such duration and magnitude?*

CHESLER: American Express and its management, including then-CEO Ken Chenault, stuck with us through a

decade of litigation, even when other companies chose to settle. Their trust in us allowed us to confirm before the High Court that the company's business model is pro-competitive.

I am so fortunate at Cravath to have colleagues like Stuart Gold, Peter Barbur, Kevin Orsini, Rory Leraris and others who combine exceptional insight and experience with a deep understanding of our clients. Cravath is not a place where partners go into their offices in the morning and shut the door – teamwork and collaboration are deeply ingrained in all of us, and that has long been something that sets us apart and allows us to offer clients a truly unique level of service. A case like this required everyone to pull their weight, talk to each other and work as a true team. I really did not "manage" the team. We just did what Cravath teams do, together.

STERNTHAL: *How did you and your team celebrate the momentous victory?*

CHESLER: In 2018, the way you learned about a case was by refreshing the Web page until the decision is posted. When the decision came, our first feeling was one of gratitude for our client having trusted our approach over the long road of this case. But, I think once you take in that moment of gratification over what really is a special victory that required a tremendous amount of hard work, the next step is to start thinking through what the true impact of the ruling might be.

STERNTHAL: *This was your first time in front of the Supreme Court. Please describe the experience.*

CHESLER: As a trial lawyer, if you lose the sense of excitement that comes over you when you enter a courtroom, it is time to retire. I still feel that excitement, and I am fortunate to have the opportunity to do what I love. After more than 40 years, it is rare to have a "first" in

your career – and certainly more rare to have a “first” experience as exceptional as arguing before the U.S. Supreme Court. I approached it the same way I do all litigation – prepare, prepare, prepare. Appearing before the Supreme Court is a tremendous honor and privilege. In the moment, I was focused solely on what I needed to do for my client.

STERNTHAL: *What have you taken away from this unique experience?*

CHESLER: I have taken away several things: 1) the basic principle that there is no substitute for preparation applies in every court; 2) that it is an honor to be entrusted with the most significant matters your clients face; and 3) that there is no higher calling than to be a lawyer and play a role in the continuing vitality of the rule of law.

STERNTHAL: *Let’s turn to your role at the firm itself. You are chair of the firm even as you continue to take on significant litigation duties. How are you balancing both? How has your dual role benefitted the firm?*

CHESLER: When I was presiding partner, I had an active practice, and our current presiding partner, Faiza Saeed, one of the world’s preeminent M&A attorneys, maintains the same approach – keeping our commitment to our clients. As chairman, I try to effectively support Faiza and the firm, take on litigation duties on behalf of our clients and maintain my philanthropic commitments – this is a place where people love to work hard because they love their work. And, working as closely as we do in teams at Cravath means I always have the support of colleagues and vice versa.

STERNTHAL: *Let’s talk about the decades-long predominance of Cravath. What is the secret sauce behind the firm’s prominent position in the world of law and business?*

CHESLER: This year we celebrate our bicentennial, which means we can actually talk about centuries rather than decades, which is truly remarkable. Over the course of

those 200 years, we have been involved in many of our country’s most pivotal legal issues and milestones. We challenged slavery before the Supreme Court; secured patents for the inventors of the telegraph, the McCormick reaper, vulcanized rubber and the modern sewing machine; were legal counsel to the railroads as they expanded across our country; and were central participants in the M&A explosion of the 1980s and the rise of the information age.

With that history, it is gratifying to see our participation in the biggest mergers and litigation victories of this past year. If there was a shift in American business or law, there is a decent bet Cravath was involved. I feel incredibly grateful to be a part of this story. Our consistent values of client service, collaboration and training are what enable us to provide a depth and consistency in quality for our client.

STERNTHAL: *How will Cravath maintain its predominance in the next five, 10 or 15 years?*

CHESLER: Being one of America’s most dynamic law firms for two centuries has been possible only because we have never been focused on “predominance.” We are fierce advocates for our clients, we train our attorneys to be the best they can be, and we foster a commitment to collaboration, innovation and client service. We also insist on playing by the rules – always fairly and ethically.

One quality that has been a hallmark of both our firm’s past and present is the way we focus on mentorship of our young lawyers. The Cravath lawyer might know as much or more about one particular area of the law as anyone in the field, but he or she will never be a “specialist” who doesn’t simultaneously understand how that area of law interacts with other areas of law and how the world functions.

We believe that only attorneys with the combination of a specialist’s issue or area expertise and a generalist’s larger contextual understanding of their responsibilities can effectively serve clients whose needs will continue to evolve in the years ahead. ●



Neil Sternthal is general manager of the Large Law Firm Segment & Canada Business at Thomson Reuters. Prior to his various roles as a business leader, Sternthal acted as general counsel for Reuters Canada and practiced Corporate Finance and M&A Law in a large Canadian law firm.



Evan R. Chesler is a partner in Cravath’s Litigation Department and chairman of the firm. Chesler has broad experience in trial and appellate courts. He is one of the most highly regarded litigators in the nation, and a fellow of the American College of Trial Lawyers and the International Academy of Trial Lawyers.