

**In 2016, Cravath ranked No. 1
for cross-border announced deals
by volume according to *Bloomberg*.**

There is no Cravath “type.” Our lawyers represent a wide range of backgrounds and interests. Yet, all share important qualities—intelligence, creativity, energy, dedication and a commitment to excellence.

CRAVATH, SWAINE & MOORE LLP

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Aaron M. Gruber, Partner—Corporate

Aaron M. Gruber is a partner in Cravath's corporate department. His practice primarily focuses on mergers and acquisitions, corporate governance and general corporate matters.

Aaron received a B.S. *summa cum laude* from Yale College and an M.Phil. from the University of Cambridge, where he was a Gates Cambridge Scholar. He received a J.D. from Stanford Law School, where he was elected to the Order of the Coif. Aaron was recognized for his work in mergers and acquisitions and for his transactional work in the technology industry by *The Legal 500* in 2016. He was also named a Rising Star in mergers and acquisitions by *IFLR1000* in 2017.

Please provide an overview of what, substantively, your practice area entails.

The lawyers in Cravath's corporate department advise companies, financial institutions, and boards of directors in a diverse range of areas, including M&A, securities offerings, commercial banking, and governance and board advisory. My practice focuses on consensual public and private M&A transactions, including acquisitions, divestitures, and joint ventures, as well as hostile takeovers. I also advise companies and boards of directors on governance and general corporate matters.

What types of clients do you represent?

Our M&A practice represents clients spanning all industries, and I have worked frequently with companies in the health-care, consumer goods, technology and industrials sectors. My clients have included Alcoa, Assisted Living Concepts, Biovail Pharmaceuticals, Cigna, Element Financial, IBM, KION Group, The Linde Group, Mylan, Novartis, and Unilever.

What types of deals and/or cases do you work on?

Some of my recent deals include representing Linde in its proposed \$65 billion merger of equals with Praxair; Cigna in its proposed \$54.2 billion merger with Anthem; Mylan in its \$9.9 billion acquisition of Meda, its successful takeover defense against Teva's \$40 billion hostile bid and its \$35 billion proposal to acquire Perrigo; and Unilever in its acquisitions of Seventh Generation, Murad, Dermalogica, and Talenti Gelato & Sorbetto.

How did you decide to practice in your area?

I was brought up through Cravath's rotation system (where associates work with a small group of partners for a period of time then switch to work with a different group), which gave me substantive exposure to our full range of corporate practices. In the end, I was drawn to M&A and the opportunity to help companies carry out transformative transactions. I have always enjoyed working closely with our clients to understand their businesses and their strategy and then using that knowledge to bring a commercial approach to negotiations. Ultimately, it is very rewarding to contribute to a successful transaction.

What is a typical day or week like in your practice area?

Since I work on multiple transactions at different stages, no two days or weeks are the same. There are usually conference calls with clients, internal meetings, and reviews of transaction agreements, but the routine changes frequently. In the morning, I could be working on getting a deal signed and, by the afternoon, I could be developing strategy for a takeover defense. The pace is fast, and a great level of flexibility is needed to meet the needs of clients.

What is the best thing about your practice area?

Cravath represents a broad range of companies, which include many of the world's most recognized names, on the full spectrum of corporate matters. We take pride in, and strive to maintain, long-term relationships with our clients. We have advised many companies for several decades, including Unilever, Time Warner, and Novartis. At the same time, we actively build new relationships and add new clients every year.

What is the most challenging aspect of your practice area?

The most challenging part of my practice is the unpredictable timing of the work. A decision by a company to pursue a transaction can come quickly and the deals on which I work are often fast-moving. Having good time-management skills is essential, and you need to be able to shift gears quickly. When the work is particularly demanding, it is vital that the entire deal team be rowing in the same direction. At Cravath, there is a strong ethic of collaboration and both partners and associates roll up their sleeves to get the job done quickly and well.

What training, classes, experience, or skills development would you recommend to someone hoping to enter your practice area?

In law school, I recommend taking courses in corporate law as well as accounting and corporate finance. To be an effective corporate lawyer, it is critical to understand financial principles and concepts. As an associate, my best training was on the job. I had the opportunity early in my career to work on challenging assignments with small teams. That hands-on training, coupled with mentoring from partners and other associates, was instrumental in building the foundation of my practice.

What misconceptions exist about your practice area? What do you wish you had known before joining your practice area?

While we are based in New York, there may be a misconception that we work only on U.S. deals. In the corporate

arena, we handle a wide variety of cross-border assignments, including M&A, IPOs, bond offerings, and bank financings. We have a strong international focus and many of our clients are based outside the U.S., such as Linde, Novartis and Unilever, among others. We are adept at working with different cultures and legal systems, and we understand how to reconcile global business issues with U.S. law.

What is unique about your practice area at your firm?

Cravath has a long history of working on the largest and most complex M&A transactions. Last year, we topped law firm rankings for advising on the largest cross-border and Europe-based deals, and yet we only have around 15 partners who dedicate the majority of their time to M&A. In a firm nearly 200 years old, we have sustained, and continue to live up to, our reputation of being the go-to firm for clients in their most significant transactions.

What activities do you enjoy when you are not in the office, and how do you make time for them?

Outside the office, I spend most of my time with family. My wife and I have a daughter who is less than a year old, and she keeps us busy. I also enjoy traveling, running, and watching sports—I grew up in Newport Beach, so I am a big fan of Southern California teams. It's essential to strike a balance between your personal and professional lives, and I take advantage of free time whenever I have it. Also, utilizing technology—from mobile devices to conference calls—helps me stay connected with my team and clients outside the office.

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