

Rising Star: Cravath's Jonathan Katz

By Adam Lidgett

Law360 (October 8, 2019, 3:19 PM EDT) – Cravath, Swaine & Moore LLP’s Jonathan Katz has helped craft the benefits and executive compensation components of major deals, including playing a key role in The Walt Disney Co.’s buy of 21st Century Fox, making him one of five benefits attorneys under age 40 honored by Law360 as Rising Stars.

THE BIGGEST DEAL OF HIS CAREER:

Katz was on the Cravath team that represented Disney in its \$85 billion purchase of 21st Century Fox, supporting Disney on the executive compensation side of things. He said it has been his biggest deal to date in terms of size, and that it had multiple subtransactions within the larger purchase.

“Executive compensation matters tend to get a fair amount of publicity, particularly when you’re dealing with companies in the media and entertainment space, things tend to get a little bit more attention,” he said. “That also tends to be an industry where compensation is at the higher end of the spectrum.”

HIS PROUDEST MOMENT AS AN ATTORNEY:

Katz said that his proudest moment as a lawyer was when he represented Heinz in its merger with Kraft Foods, which he said was the culmination of his associate training. In that transaction, he served as an associate but was allowed to show others at the firm that he had the ability to function at the partner level.

“Cravath and the team I was working with allowed me to take the ball and run with it on that deal, and allowed me to show the ability to function as a partner,” he said.

WHAT MOTIVATES HIM:

Katz said he actually started out as a tax attorney, but eventually moved to a more benefits-focused practice. When he switched over, he said, it gave him the ability to learn an entirely new field on the fly. He added

RISING ★ ★ ★ ★ ★ STAR



Jonathan Katz
Cravath

Age: 37

Home base: New York City

Position: Partner

Law school: Law degree from Cardozo School of Law and Master of Laws from New York University School of Law

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

that since he has started in the benefits realm, he has found he always encounters unique situations and that life is never boring.

“I just enjoy expanding my horizons and learning new things every day,” he said. “Benefits and executive compensation tends to be an area where you come across new and novel situations both on the company side and on the specific executive side. That makes every day different than the one before.”

WHY HE IS A BENEFITS ATTORNEY:

Katz said it was a bit of happenstance that he became a benefits attorney, since he started out in tax law. He said his firm had needed some more senior people in the benefits and executive compensation group, and he was asked if he minded learning something new and switching practices.

“Learning new things has always been appealing to me so while it was a bit daunting at the time, I really enjoyed the opportunity to learn something new and switch groups,” he said.

HOW HE THINKS HIS PRACTICE AREA WILL CHANGE IN THE COMING YEARS:

Katz said that executive compensation has gotten a lot more attention in the last few years, from the regulatory perspective and the investor perspective. He said investors — including activist and passive ones — are more and more interested in executive compensation and making sure companies they invest in are maintaining wise compensation programs.

“As ownership becomes more concentrated in the passive investment companies, that focus will increase,” he said. “We’re already moving in that direction, but executive compensation has always been in the spotlight and will get more and more attention as time goes by, which is one reason I think executive compensation groups are in growth mode.”

— As told to Adam Lidgett

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2019 Rising Stars winners after reviewing more than 1,300 submissions. Attorneys had to be under 40 years old as of April 30, 2019, in order to be considered for this year's award. This interview has been edited and condensed.