



Lauren M. Rosenberg

PARTNER, LITIGATION

lrosenberg@cravath.com

New York
+1-212-474-1159

Lauren M. Rosenberg focuses her practice on a broad range of litigation, including securities, antitrust and general commercial matters. She has represented a wide range of clients, including Anadarko Petroleum, Bombardier, Colgate-Palmolive, Dfinity, First Solar, Juno Therapeutics, Micro Focus International, Minerals Technologies, Morgan Stanley, Mylan, Novartis, Sabre, Time Inc. and Westpac Banking Corporation.

Some of Ms. Rosenberg's representative matters include:

Securities Litigation

- Representing Anadarko Petroleum in putative class action securities litigation filed in Texas federal court and double derivative litigation filed in Delaware federal court alleging Anadarko made false and misleading

statements concerning the company's business and operations in the Shenandoah deepwater oil field.

- Representing Dfinity, an international organization developing blockchain technology, in purported class action securities litigation filed in California state and federal court related to the issuance of Dfinity's Internet Computer Project ("ICP") master governance tokens. In February 2025, the state court granted summary judgment in favor of Dfinity—an important win in the cryptocurrency space in a largely unsettled area of the law. Ms. Rosenberg continues to represent Dfinity in the federal court action.
- Representing Stanley Black & Decker and certain officers in putative class action securities litigation, as well as related consolidated shareholder derivative actions, in Connecticut federal court alleging the company made false and misleading statements concerning its tool manufacturing business.
- Representing Endava and its CEO and CFO in putative class action securities litigation filed in New York federal court alleging Endava made false and misleading statements concerning the strength of its business prior to release of its 2Q 2024 earnings results, following which the Company's stock price dropped more than 40%.
- Secured a favorable settlement shortly before trial for Micro Focus International (now OpenText) and certain individual defendants in putative securities class action litigation filed in California state court and New York federal court concerning its \$8.8 billion acquisition of certain of Hewlett Packard Enterprise's software assets.
- Won back-to-back dismissals to defeat putative class action securities litigation filed against First Solar and certain of its senior executives in Arizona federal court alleging defendants made false and misleading statements concerning the company's solar modules and project development business. She also represented First Solar in related shareholder derivative litigation, which was voluntarily dismissed.
- Won the dismissal of a shareholder derivative suit filed in New York state court against current and former directors and officers of Novartis AG and several Novartis subsidiaries alleging defendants breached their fiduciary duties to Novartis by failing to conduct adequate oversight of the company's operations. She continues to represent Novartis on appeal.
- Represented Akorn and its executive officers in a consolidated securities class action lawsuit and a consolidated derivative action in Illinois federal court seeking damages for alleged misrepresentations related to the company's acquisitions of Hi-Tech Pharmacal and VersaPharm. She also represented Akorn in related shareholder derivative actions and an SEC investigation.
- Represented First Solar in a securities class action and related opt-out in Arizona federal court alleging that First Solar and several of its officers and executives concealed manufacturing issues with its solar modules. The class action settled on favorable terms on the eve of trial.
- Represented Juno Therapeutics and certain of its executives in a securities class action suit in Washington federal court alleging that defendants failed to disclose side effects associated with an immunotherapy drug, resulting in a stock price drop when the clinical trial was halted.

- Represented Westpac Banking Corporation and its current CEO in putative class action securities litigation filed in Oregon federal court alleging that Westpac failed to timely disclose that it had failed to report over 19.5 million international funds transfer instructions to the Australian Transaction Reports and Analysis Centre (AUSTRAC), contrary to Australian law.

Antitrust Litigation

- Representing Morgan Stanley in a series of individual and class action lawsuits in New York federal court alleging collusion among banks to restrain competition by preventing the development of anonymous exchange trading of various complex financial products, including credit default swaps, interest rate swaps and stock loans. Ms. Rosenberg argued and won a Second Circuit decision affirming the complete dismissal of one of these actions concerning stock loans.
- Representing Epic Systems, a large provider of health information technology, in an action filed by Particle Health asserting monopolization, among other claims, arising out of alleged conduct in an alleged market for “payer platforms.”
- Represented Westpac Banking Corporation in a putative class action asserting, *inter alia*, antitrust, RICO and Commodity Exchange Act claims premised upon alleged manipulation of the Australian Bank Bill Swap Reference Rate (BBSW).
- Represented Mylan Laboratories in consolidated antitrust litigation filed in Pennsylvania federal court regarding alleged reverse-payment settlement agreements concerning the narcolepsy drug modafinil.
- Represented Sabre, a leading travel technology company, in its successful appeal to the Second Circuit of an adverse jury verdict in an antitrust lawsuit brought by US Airways concerning Sabre's contract terms.
- Represented Thai Airways in class action antitrust lawsuits filed in California and New York federal courts and in the Second Circuit alleging a price-fixing conspiracy of passenger airfares among airlines.
- Represented Time Inc. in an antitrust action brought by a wholesaler against magazine publishers and distributors alleging a group boycott and seeking over \$1 billion in damages. The Southern District of New York granted summary judgment to defendants, and the decision was affirmed on appeal in the Second Circuit.

Other Commercial Litigation

- Representing Yale New Haven Health (“YNHH”) in litigation filed in Connecticut state court claiming that Prospect Medical Holdings has breached an Asset Purchase Agreement concerning the acquisition of three Connecticut hospitals. The claims seek a declaratory judgment that the conditions of closing the transaction have not been satisfied due to Prospect's breach of representations that give rise to a Material Adverse Change and Prospect's breach of a covenant to operate the hospitals in the Ordinary Course.

- Represented Bombardier in a bondholder action, which alleged that recent divestitures constituted a breach of certain covenants in Bombardier's indentures, and sought to invalidate default waivers obtained through a consent solicitation.
- Won the complete dismissal with prejudice of litigation filed against Morgan Stanley by Moby S.p.A., an Italian shipping company, in New York state court alleging tortious interference related to Moby's restructuring proceeding in Italy. Moby asserted claims against Morgan Stanley and another creditor for allegedly interfering with Moby's business relations with a subset of creditors who supported Moby's restructuring plan.
- Represented Akorn in litigation in the Delaware Court of Chancery regarding Fresenius Kabi's termination of the parties' \$4.3 billion merger agreement. Following expedited proceedings, the case culminated in a one-week bench trial and subsequent expedited appeal. It is one of a handful of cases regarding termination rights arising from material adverse event (MAE) provisions in merger agreements to be tried to a decision, and the first such appeal decided by the Delaware Supreme Court.
- Represented Colgate-Palmolive in product liability lawsuits concerning the company's talcum powder products. She represented the company in two jury trials in California state court, one of which resulted in a unanimous jury verdict in Colgate-Palmolive's favor after a three-month jury trial, while the other settled on favorable terms.
- Represented Minerals Technologies' ("MTI") interests in the bankruptcy estate of Novinda Corporation. Cravath's representation included defending MTI against allegations of fraud, breach of fiduciary duty and breach of contract in an arbitration brought by the estate.

Ms. Rosenberg devotes significant time to pro bono work. She represents a proposed class of all current and future inmates at St. Clair Correctional Facility in Alabama who are exposed to shocking levels of violence and excessive use of force at the prison, in violation of the Eighth Amendment. Ms. Rosenberg is also a member of the Cravath team that brought a proposed class action against the Commissioners of the New York Board of Parole. Ms. Rosenberg previously represented African American and female plaintiffs in landmark pro bono litigation related to employment discrimination in Birmingham, Alabama—a matter the Firm had handled for decades. The court granted the parties' motion to terminate the consent decree with Jefferson County following years of negotiation and tangible strides by the County toward ensuring future hiring and promotion occur without discrimination. In 2023, Ms. Rosenberg and other members of the Cravath team were recognized by The Legal Aid Society with a Pro Bono Publico Award for their work as part of Cravath's Incarcerated Survivors Initiative.

Ms. Rosenberg also serves on New York's Permanent Commission on Access to Justice.

Within Cravath, Ms. Rosenberg works to enhance the Firm's D&I efforts, both through recruiting and as an active participant in Cravath's Women's Initiative.

Ms. Rosenberg has been recognized by *The Legal 500 US* for her work in securities, financial services and general commercial litigation. She has also been included in *Benchmark Litigation's* "40 & Under List" and named a "Future Star" by the publication. *Lawdragon* has included her in its "500 Leading Litigators in America," "500

Leading Global Antitrust & Competition Lawyers” and “500 X – The Next Generation” lists. In 2022, Ms. Rosenberg was awarded Euromoney Legal Media Group’s Rising Star Award for “Best in Securities Litigation.”

Ms. Rosenberg was born in Miami, Florida. She received a B.A. *summa cum laude* from the University of Pennsylvania in 2008, where she was elected to Phi Beta Kappa, and a J.D. from Columbia Law School in 2011, where she was a Harlan Fiske Stone Scholar and the Managing Editor of the *Journal of Transnational Law*.

Ms. Rosenberg joined Cravath in 2011. In 2014, she served as a law clerk to Hon. Lewis A. Kaplan of the U.S. District Court for the Southern District of New York. Ms. Rosenberg rejoined Cravath in 2015 and was elected a partner in 2019.

EDUCATION

- J.D., 2011, Columbia Law School
Harlan Fiske Stone Scholar
- B.A., 2008, University of Pennsylvania
Phi Beta Kappa, summa cum laude

CLERKSHIPS

- Hon. Lewis A. Kaplan, U.S.D.C. for the Southern District of New York

ADMITTED IN

- New York

ORGANIZATIONS

New York Permanent Commission on Access to Justice

RANKINGS

Benchmark Litigation

- Future Star (2025, 2024)
- 40 & Under List (2024, 2023, 2022)

Euromoney Legal Media Group

- Americas Rising Star: Securities Litigation (2022)

Lawdragon

- 500 Leading Litigators in America (2025, 2024, 2023)
- 500 X – The Next Generation (2024, 2023)
- 500 Leading Global Antitrust & Competition Lawyers (2025)

The Legal 500 US

- Financial Services Litigation (2024, 2021)
- General Commercial (2020)
- Securities Litigation (2024, 2023, 2022)