

## Rising Star: Cravath's Kiran Sheffrin

By Michael Nunes

*Law360 (July 17, 2024, 2:03 PM EDT)* -- Kiran Sheffrin of Cravath Swaine & Moore LLP has advised companies from Anheuser-Busch InBev to Valvoline on multibillion-dollar deals, including a \$50 billion combination resulting in the formation of pharmaceutical giant Viatrix, earning her a spot among the tax law practitioners under age 40 honored by Law360 as Rising Stars.

### The start of her journey:

Sheffrin knew early on she wanted to break into the world of tax law, saying she was interested in it because of its dynamism and "critical role" in the business world.

It wasn't until she went to law school that she got a taste of what it would be like. Her professor, Rebecca Kysar, a former tax attorney at Cravath, introduced her to the firm's team.

"With tax law, you get to experience the interesting technical issues and also work on problem-solving with other technical advisers," Sheffrin said.

### What motivates her:

Every deal, according to Sheffrin, brings an opportunity to learn something new, a trait that she said moves her forward.

"Although I work on a lot of deals, my attitude is that I want to learn something new from every deal and become a better adviser to my clients," she said.

When she advised IBM in one of the company's transactions, she said she walked away from working with indirect tax experts having learned more about the matter.

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**RISING  
STAR**



**Kiran Sheffrin**  
Cravath

**Age:** 36

**Home base:** New York City

**Position:** Of counsel

**Law school:** Brooklyn Law School

**First job after law school:**  
Law clerk to Judge Ralph K. Winter of the Second Circuit

"Working on yourself and continuing to learn is something really important in developing your career and keeping your job rewarding," Sheffrin said.

**Biggest case she's worked on:**

Since starting at Cravath, Sheffrin has advised pharmaceutical giant Viatris on some of its most "transformative transactions."

She was part of the \$50 billion deal that formed Viatris in 2020, when Mylan combined with Pfizer division Upjohn. That deal was spawned by Mylan's 2016 acquisition of Meda for \$9.9 billion and Mylan's \$5.6 billion inversion acquisition in 2014 of Abbott Laboratories' non-U.S. developed markets specialty and branded generics business, according to Cravath. Sheffrin also advised Viatris in its multibillion-dollar combination with Biocon Biologics, among other deals.

The multiple deals, she said, had Sheffrin working with advisers from all over the world and working closely with Viatris' tax department.

"We were dealing with some of the most technical provisions in the code relating to tax inversions and spin-offs and it helped with my development as a lawyer. It was very challenging with all the moving pieces," she said.

**Proudest moment so far:**

Working on the cross-border Viatris deal, Sheffrin said, was her proudest moment. The company had announced a large portfolio of divestitures this past year as one big group, she said, "but actually it was four or five deals signing at the same time in different jurisdictions."

There were multiple deals in India that the firm had to analyze, as well as a divestiture in Europe.

"Managing all the work streams across different countries and time zones with all those complexities to result in a large divestiture was a very proud moment for me," she said. "It was a lot for a small team to manage and we really became a trusted adviser to our client."

**The legal industry, in a decade:**

With the introduction of Pillar Two, an international tax agreement that includes a global 15% minimum tax for corporations, as well as possible future changes to the U.S. tax code and to tax regimes around the world, it will be interesting to see how the market reacts, Sheffrin said, and the role that tax lawyers and advisers have.

She added that sometimes tax law changes aren't immediately clear and that even if regulations are released years later, the laws may never be clear.

"Our clients really have to rely on us to get them through these uncertain and ever-changing times and not only help them analyze the technical issues but also be a sounding board when there is no clear answer or guidance for them to follow," she said.

*--As told to Michael Nunes. Editing by Michael Watanabe.*

*Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2024 Rising Stars winners after reviewing nearly 1,200 submissions. Attorneys had to be under 40 as of April 30, 2024, to be eligible for this year's award. This interview has been edited and condensed.*

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