

Rising Star: Cravath's Lauren Roberta Kennedy

By J. Edward Moreno

Law360 (June 29, 2021, 2:40 PM EDT) -- Lauren Roberta Kennedy of Cravath, Swaine & Moore LLP has established herself as a top-tier competition attorney, having represented companies like American Express and Blue Cross Blue Shield Association in high-stakes litigation, earning her a spot among the competition law practitioners under age 40 honored by Law360 as Rising Stars.

WHY SHE'S A COMPETITION LAWYER:

Kennedy said her decision to pursue antitrust law was not at all deliberate.

"I took antitrust in law school, and it did not appeal to me," Kennedy said. "I found those cases dense and boring, and ironically enough, did not see any real-world applicability to what I was reading."

As an associate at Cravath, she was rotated to the team of attorneys representing American Express in a lawsuit brought against it by the U.S. Department of Justice in 2014. There, throughout a seven-week trial in the Eastern District of New York, she helped execute the firm's central strategy to focus on the two-sided nature of the market.

The case was appealed all the way up to the U.S. Supreme Court, all with favorable decisions for American Express.

"And that was such a whirlwind experience," Kennedy said. "It was true, intense, bet-the-company litigation. It was interesting, and you could see from the get-go the real-world impact that the case was going to have both for the client and that cardholder."

ON HOW THE ANTITRUST LANDSCAPE HAS CHANGED:

Kennedy noted that the Health Insurance Reform Act, which was passed in January and repealed the McCarran-Ferguson antitrust exemption for health insurance companies, is one way in which the landscape has changed.

"It's certainly interesting to see what lawsuits are brought and how the area



**Lauren Roberta
Kennedy**
Cravath

Age: 36
 Home base: New York
 Position: Partner
 Law school: Columbia Law School
 First job after law school: Associate at Cravath

of the law will develop," Kennedy said.

Another area that has changed since she started her career was the precedent set by the case that drew her to antitrust work, *Ohio v. American Express*, which defined how federal antitrust law would be applied to two-sided markets.

"This was obviously an important aspect of our defense in that case, but it was really a novel area of the law and not something that had been recognized in the law up to that point," Kennedy said.

ANOTHER NOTABLE CASE SHE'S WORKED ON:

Kennedy is on the team of attorneys representing Blue Cross Blue Shield Association in consolidated multidistrict antitrust class action litigation in the U.S. District Court for the Northern District of Alabama.

She helped secure a settlement resolving the subscribers' claims. The settlement, which is still pending final approval, was preliminarily approved in November 2020.

"There are so many aspects of this case that stand out," Kennedy said. "I think the first one is that this case is massive, you're dealing with a tremendous number of parties."

That case lasted several years and "presents some really novel issues," Kennedy said, including antitrust, trademarks and two-sided market issues.

"The case is also in a really dynamic and important industry that affects so many Americans, and that's before you even take into account the fact that there is a global health pandemic that is impacting this industry," Kennedy said.

WHAT MOTIVATES HER:

Kennedy is motivated by leaving her clients happy with the work she and Cravath have done.

"I will say first and foremost, my clients do motivate me," Kennedy said. "I wake up every single day wanting to do the best job possible for them. I never want anybody to look back and regret working with me in particular or working with Cravath. I also will say I just downright love what I do."

— *As told to J. Edward Moreno*

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2021 Rising Stars winners after reviewing more than 1,400 submissions. Attorneys had to be under 40 as of April 30, 2021, to be eligible for this year's award. This interview has been edited and condensed.

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