

Rising Star: Latham's Alexandra Crosswell Kelly

Law360, New York (August 8, 2017, 3:48 PM EDT) - Latham & Watkins LLP's Alexandra Crosswell Kelly has advised numerous big name clients on an array of deals, including ArcLight Capital Partners LLC and BC Partners, and she made partner in 2016 while on maternity leave, earning her a spot as one of five private equity attorneys under age 40 honored by Law360 as Rising Stars.

NOTABLE DEALS SHE HAS WORKED ON:

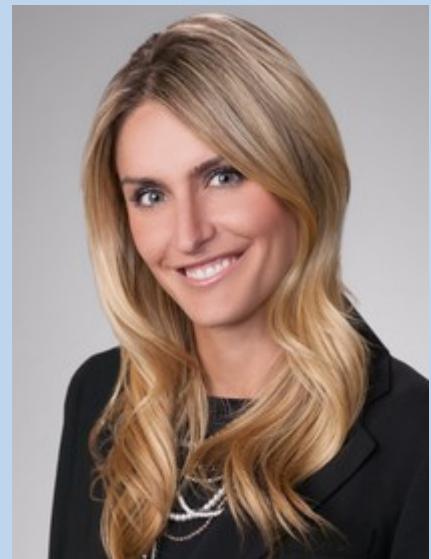
The list of transactions Kelly has had a hand in is impressive for a number of reasons, including the sometimes eye-popping dollar amounts, the identity of her clients and the complexities involved in guiding deals across the finish line.

For instance, she has assisted Energy Capital Partners on a number of recent deals, including the acquisition of a roughly 15 percent interest in Dynegy Inc., as well as a \$3.3 billion joint venture between ECP and Dynegy Inc. that was formed to acquire a massive U.S. fossil portfolio from French multinational electric utility Engie.

Another one of her biggest clients is ArcLight, with recent transactions Kelly advised on including the firm's acquisition of North American asphalt producer Axeon Marketing LLC and its purchase of Infigen Energy's U.S. wind business. The Axeon deal saw Kelly playing a key role in drafting and negotiating the definitive deal documentation, among other responsibilities.

"There are a lot of ingredients that go into developing a long-standing client-lawyer relationship, but above all else, I think earning the trust of clients — through repeated interactions and multiple transactions — is key," she said. "I think my clients have confidence in my commitment to their goals and that I will have the skill and stamina to approach the transaction, and any issues we may encounter, in a constructive and creative manner."

RISING
 ★★★★★
STAR



**Alexandra
 Crosswell Kelly**
 Latham & Watkins

Age: 35

Home base: New York

Position: Partner

Law school: New York
 University School of Law

First job after law school:

Associate at Latham & Watkins

HOW SHE BECAME A PRIVATE EQUITY ATTORNEY:

Kelly's interest in the practice of law dates back to grade school, although at the time she had no idea that her path would eventually lead to working on multibillion-dollar deals. In fact, it was awhile before she even knew what mergers and acquisitions and private equity attorneys did.

"If they had a 'most likely to go to law school' superlative in our high school yearbook, I would have won with flying colors," Kelly told Law360. "I was the first person to sign up for mock trial or a legal internship."

It wasn't until her career in law really started that she grew to have a propensity for M&A and PE legal work. As her experience built up, Kelly realized she was particularly drawn to private equity work because of the repeat nature of the client relationships.

"I was fortunate to work on a variety of transactions early in my career with some great supervisors who took the time to teach me the fundamentals," she said. "I was attracted to the fast-paced nature of deal work and enjoyed helping clients navigate the various twists and turns of a transaction."

HER ADVICE TO ATTORNEYS JUST STARTING OUT:

It's not farfetched for lawyers just beginning their journey to become overwhelmed with the amount of work it is going to take to make partner, so according to Kelly, it's best not to let your mind delve too deep into the future.

"My advice is to focus less on the work that will be required for years to come and more on doing what you need to do at the moment to be a stellar junior associate," she said.

There are no shortcuts, so spend less time trying to figure out how you can gain the system and more time developing the skills you will need in order to advance your career.

"Put in the hours necessary to learn the trade and develop skills and make sure to keep an open dialogue with mentors and supervising attorneys about your progression," Kelly said. "The bottom line is that the level of work and client demands will absolutely become overwhelming at times. But stressing now about future stress isn't productive."

"The key is to remember that you are in control of your own professional destiny," she added.

That means that young attorneys should always remember that it is they who ultimately wield the power. If a young attorney realizes they are in the wrong field, it is up to them to make the switch. If a young attorney determines some kind of change needs to be made, the ability to make that change is in their hands.

"If you decide that you want to make different trade-offs, you can always change course," Kelly said. "The great thing about being a lawyer is that it opens a variety of different doors and different career paths — only one of which is a partner at a law firm."

WHAT KEEPS HER MOTIVATED:

Kelly is especially motivated by the sense of accomplishment and fulfillment that comes with a job well

done. That helps her stay focused, regardless of whether she's advising on transactions worth billions of dollars or millions of dollars.

"I'm particularly driven by the desire to live up to all the opportunities that have been afforded to me," she said.

It has been a long journey from the small town in upstate New York where she grew up to becoming a partner at Latham & Watkins; a journey Kelly says has been made possible because a lot of people took chances on her and provided her with support, opportunity and guidance.

"I feel very fortunate to have been given these opportunities and duty-bound to make the most of them," she said.

PROUDEST MOMENT OF HER CAREER:

While Kelly says that the proudest "client-facing" moments are those when her work, either through identifying issues or structuring solutions, has made a tangible impact on a client or transaction, the one specific moment she can point to is when she made partner at Latham & Watkins last year.

"It affirmed that others — clients and my peers — valued my advice and expertise," she said.

Making partner would be a big moment in any attorney's career, but for Kelly the moment brought with it particular significance.

Kelly found out she was promoted while on maternity leave with her six-week-old daughter. She was home alone when she received a message from a partner on the progression committee at Latham & Watkins asking her to return his call.

"I was anxious to return the call, but my daughter was very fussy," she said. "I strapped my daughter into her Baby Bjorn, and we proceeded to walk around the city until she fell asleep, at which point I made the call, in a virtual whisper, and heard the good news."

Kelly managed to get a couple of phone calls in before her daughter woke up, at which point it was time to return home to celebrate by giving her a bath and trying to get her back to sleep.

"Notwithstanding the fact that it wasn't the glamorous champagne popping experience I had envisioned, there was something very special about learning the news with my baby girl by my side," she said.

— *As told to Benjamin Horney*

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2017 Rising Stars winners after reviewing more than 1,200 submissions. This interview has been edited and condensed.