Michael J. Schobel

BENEFITS MVP

2025

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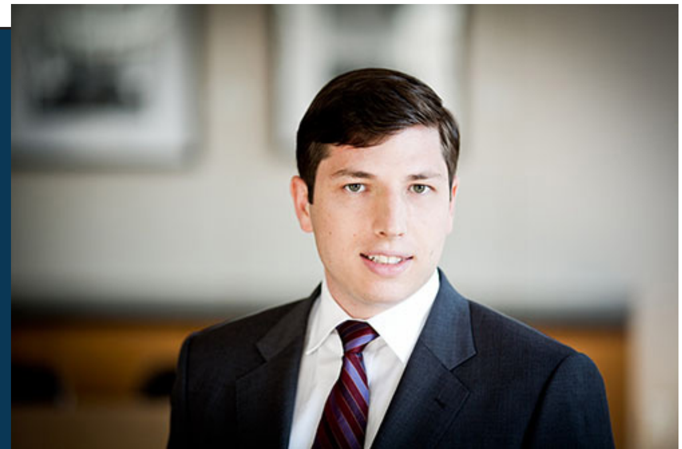

Michael J. Schobel of Wachtell Lipton Rosen & Katz helped Charter Communications undertake compensation and benefits negotiations after the company reached a $34.5 billion merger deal with Cox Communications, earning him a spot among the 2025 Law360 Benefits MVPs.

His biggest accomplishment over the past year:

Schobel guided Charter through the merger with Cox, which he described as being "more complicated than a standard sale of the whole company."

Under the merger, which was announced in May, Cox is expected to hold about 23% of the combined entity, and Charter will take over Cox's commercial fiber, managed IT and cloud businesses.

The Wachtell partner told Law360 that he needed to delve into several benefit plans to "make sure you've identified the right plan, the affected employees, and assets and liabilities."

Schobel said he approached the merger just as he does any new matter: He gets his "arms around for what the transaction is, what the timeline is, what the clients are trying to accomplish."

He said his next steps involve looking at where the employees and the benefit plan are situated and which benefit plans the workers participate in.

Another case that Schobel said was a major accomplishment in the past year was assisting Inari Medical through Stryker Corp.'s acquisition for $4.9 billion.

Schobel said what makes transactions like those involving Charter and Inari interesting to him is that employees "are significantly affected" by these activities, and their jobs might change as a result.

"So a big part of my job is to make sure that companies can do what they need to do, to preserve the employees, to reassure them, and make sure the employees are enthusiastic about the transaction and work hard to close it because at the end of the day, the purpose of these transactions is to ultimately create value for shareholders, and we want to ensure that the employees are sort of aligned with that incentive," Schobel said.

Why he is a benefits attorney:

Schobel said his interest in benefits law was sparked while he was a summer associate at Cravath Swaine & Moore LLP in 2008, when he thought he was going to be "just a general corporate attorney."

During that summer experience, in a year that was tainted by the Great Recession, Schobel said he split his time between doing corporate and executive compensation work, finding the latter to be a mix of different areas of law, from tax law to employment law.

"And sometimes some of the most interesting work that we do is either an executive hire or an executive termination, where you're really just focusing on one person and bringing all of these rules together to achieve an outcome that's important to just one individual," Schobel said, making the work "more personal than when you're working with a big company."

What advice he has for junior attorneys:

Schobel said junior attorneys should start their career with an open mind and be willing to "take as many opportunities" as possible and "to learn about different fields."

Another important aspect junior attorneys should keep in mind is which direction the legal world is heading, Schobel said.

"When I was a summer associate in 2008 ... [it] was right before the economy crashed and everything changed," Schobel said. "I could sort of tell at the time that executive compensation was a fast-growing, evolving field where they were going to need skilled attorneys in the future."

Schobel suggested that young attorneys look at where they would like to be in 10 to 20 years and to see if that field is growing or shrinking and if attorneys could be needed.

What motivates him:

Schobel said what keeps him motivated after about 16 years as a benefits attorney are the complex transactions he deals with on a regular basis that require him to steer away from turning over contracts that are all the same.

"I like dealing with complicated transactions where you think hard about what the client is actually trying to achieve and craft provisions that accomplish that," Schobel said. "It's fun dealing with novel problems and tailoring our work to client-specific needs, as opposed to just using some cookie-cutter form."

--As told to Irene Spezzamonte. Additional reporting by Al Barbarino. Editing by Rich Mills.

Law360's MVPs are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals and complex global matters. A team of Law360 editors selected the 2025 MVP winners after reviewing nearly 900 submissions.