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## US Antitrust

### Mergers & Acquisitions

A mainstay of our antitrust practice has been representing clients in mergers, acquisitions, and joint ventures involving competitive issues. We work closely with clients to identify potential problems early, structure transactions to avoid or minimize them, and then handle merger reviews as expeditiously as possible. We regularly appear before the FTC and the Antitrust Division of the DOJ in the United States. Many complex transactions also require approvals by state attorneys general federal regulatory agencies with merger approval authority.

When problems cannot be resolved amicably, we defend transactions in federal court injunction proceedings and FTC administrative hearings.

We have close relationships with many economic consulting firms and academic experts who are essential to these kinds of cases. We also regularly manage the multiple non-US filings and competition reviews required in most large transactions.

### Complex Antitrust Litigation & Class Actions

We have long represented clients as defendants in private treble-damage class actions brought under the federal and state antitrust laws. We also have extensive experience on class certification issues, consolidation of multi-district cases, and other procedures governing complex litigation in the United States.

More recently, as state governments have stepped up enforcement and the class action bar has devised strategies to avoid federal case law, we have developed capabilities in two related areas: representing defendants in *parens patriae* actions brought by state attorneys general and removing state cases to federal courts. Increasingly, the class action bar has brought cases in state rather than federal court, under state antitrust, unfair trade practice, and consumer protection theories. We have developed substantial experience in arranging removal, opposing certification of nationwide classes, defending against punitive damage claims, and creating new state law on exemptions and immunities. This experience also helps us handle cases subject to the Class Action Fairness Act (CAFA), which has forced some but not all class actions into federal court.

### Government Civil Investigation & Litigation

Representing clients in FTC and Antitrust Division nonmerger investigations and civil actions is a major feature of our practice. We also regularly represent clients in investigations by state attorneys general, including investigations by multistate task forces created by the National Association of Attorneys General (NAAG).

### Grand Juries & Criminal Prosecutions

Criminal antitrust investigations and prosecutions require a very different

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approach than civil investigations and actions. Our partners representing firm clients in this area not only have antitrust experience, but also broader experience in grand jury investigations and white-collar criminal prosecutions, including extensive trial experience.

### **Antitrust Compliance Counseling**

Our extensive experience with governmental investigations, regulatory requirements, and defending antitrust lawsuits has taught us much about the specific antitrust compliance issues facing companies in many industries, including petroleum, chemical, electric power, surface and air transportation, defense contractors, pharmaceuticals, insurance, wireline and wireless telecommunications, food distribution and retailing, computer software, and data encryption.

We provide the following types of antitrust compliance advice:

- We regularly advise industry trade associations on such antitrust compliance issues as statistical reporting and information-gathering programs, ethical codes, participation in litigation and regulatory proceedings, and antitrust policy and competition law issues. We also file *amicus* briefs in antitrust cases of importance to our trade association clients, which include major associations in the insurance, pharmaceutical, and trucking industries.
- We also represent a number of industry standards-setting organizations, including those developing standards governing electronic data exchange.
- We work with our intellectual property (IP) and transactions groups on IP and technology licensing issues.
- We counsel clients on structuring and operating joint ventures, including R&D, marketing, and production arrangements. We also advise on applying premerger reporting requirements to joint ventures.
- We regularly design and conduct antitrust compliance programs for clients, including preparing antitrust guidelines, conducting antitrust audits and special investigations, and creating educational programs for corporate employees.
- We periodically advise clients on applying antitrust exemptions in the airline, railroad, trucking, insurance, and other industries.
- We also advise our foreign clients on applying US antitrust laws to their activities, including the reach of US jurisdiction.

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### Government Experience

Many of Steptoe's lawyers have had government experience at the Antitrust Division, the FTC, and the US Congress:

- **Bob Fleishman**—Bureau of Competition and Attorney Advisor to FTC Commissioner
- **Fred Horne**—FTC Bureau of Competition
- **Andrew Lee**—FTC Bureau of Competition
- **Chong Park**—FTC Bureau of Competition, Anticompetitive Practices Division
- **Dave Roll**—Assistant Director, FTC Bureau of Competition