



## New York's competition bar

It is the second-largest antitrust bar in the US, but New York City never takes the back seat. **Pallavi Guniganti** talks mergers, investigations and litigation with the city's best

New York isn't just about the art of the deal. But there is no denying that corporate tie-ups drive much of the work at the city's top law firms, including their antitrust practices.

Merger work particularly rewards the wisdom of experience: where a new lawyer might be gung-ho to force through whatever her clients desire, or be scared off by a second request, the gurus of the competition bar tend to acknowledge that some mergers have little chance of happening, yet also feel confident that they can persuade enforcers to let procompetitive deals through.

At the same time, firms cannot rely on any one attorney to be there forever. Even New Yorkers want to slow down someday.

Wachtell Lipton Rosen & Katz partner Ilene Gotts says, "As in prior years, some people retire, and the next generation of leaders emerge in the bar—this shift is happening in both New York and DC with notable leaders such as Joe Sims in DC retiring."

The antitrust head of one New York office, speaking off the record, acknowledges a generation gap and says the firm is trying to identify a potential lateral in his or her 50s. He says there are many lawyers in their 60s and 70s, now starting to retire, and in their 40s, but not many at that target age. It is not a matter of urgency, though: "Talented young partners are coming along" and in the absence of a more senior lateral "then those people will develop even faster. I think we'll be fine."

The solution for some is to look toward Washington, DC. Firms with antitrust lawyers in both cities often insist on the seamless inter-office

integration of their practices and question the rationale for having separate surveys for each.

For example, at Simpson Thacher & Bartlett, Matt Reilly in DC appears to be the clear successor as chair of the antitrust practice to Kevin Arquit in New York. Reilly says the New York office "will always have an important presence" for the antitrust group, but acknowledges that there will be a transition.

Saul Morgenstern, who may be the most personally popular competition attorney in New York, says that sooner or later he will have to replace himself as head of Kaye Scholer's practice. He sees an embarrassment of riches to do so, however, with a cohort of younger partners such as Laura Shores in Washington, DC.

Observers say some practices such as Wachtell's will easily maintain leadership in New York through a bench big enough to provide new antitrust heads who are the equals of their predecessors.

And some chairs started young, such as John Harkrider at Axinn Veltrop & Harkrider, who took over leading the practice from Steve Axinn several years ago. Harkrider helped to found the firm when he was 30 and has yet to hit 50. His view of the New York competition scene is that "people are clustered around my age, or are 20 years older and retiring."

While he once worried about the generational shift, Harkrider says representing Google in 2010 made him realise the edge lawyers who had grown up with technology had: "It's never been a disadvantage to us to be young."

**Highly recommended**

As typified by antitrust practice leaders Olivier Antoine and Dan Zelenko, **Crowell & Moring** provides merger, investigations and civil litigation services. Antoine focuses on deals, counselling and international issues; Zelenko on counselling and cartels, where he represents both companies and individuals, and acts in related follow-on litigation. The practice assists those involved in ongoing criminal investigations – auto parts, resistors, Libor and Forex – and plays a key role in major litigation matters, including ongoing representation of DaVita, Target and Viewsonic. The firm won a summary judgment for DuPont in the titanium dioxide litigation, a month before trial was to begin, and has a big government case ahead of it for United Airlines,

which the DoJ sued for seeking to buy Newark airport takeoff and landing slots from Delta.

The small New York antitrust group has assisted on some of the biggest and most controversial deals of the past year. It was part of the core team that obtained DoJ clearance for AT&T's US\$67 billion acquisition of DirecTV, and supported the DC office in representing foodservice company Shamrock Foods in its opposition to the proposed Sysco/US Foods merger – a deal ultimately enjoined and abandoned. Antoine advised on antitrust aspects of Siemens AG's sale of its hearing-aid business to investment company EQT and the Strüngmann family for US\$2.7 billion, and of its healthcare IT business to Cerner.

FIRM	HEAD(S) OF COMPETITION	SIZE	WHO'S WHO LEGAL NOMINEES	CLIENTS
<b>HIGHLY RECOMMENDED</b>				
Crowell & Moring	Olivier Antoine Daniel Zelenko	3 partners 2 counsel 4 associates	N/A	Koa Speer Electronics, DuPont, ViewSonic, AT&T, Shamrock, Siemens, United Airlines, United Technologies