

United States

New York's competition bar

New York is a global capital of corporate activity. Hand in hand with the activities of the most powerful companies in the world goes antitrust law, and **Faez Samadi** takes a look at the best antitrust practices in the city.

With an economy larger than most countries, New York needs antitrust lawyers. Some of the world's largest companies are headquartered in Manhattan, and their activities are heavily scrutinised by regulators and antitrust enforcers alike.

There is plenty of work to go around in such a hive of business activity, and many firms work closely with their counterparts across the country – primarily in Washington, DC – to share the workload. Observers say the nation's capital is unsurprisingly the main hub for government antitrust matters, while New York is the nerve centre of US antitrust litigation and big-ticket mergers.

Bucking this trend is the US antitrust authorities' foray into the financial services sector, with investigations of Libor, credit default swaps, municipal bonds and others taking place in New York where several major global banking institutions are based.

The headline-grabbing mergers are shared among a handful of big New York firms that regularly appear on more than one deal. But the blockbuster investigations involve numerous companies and institutions, allowing several groups to get their hands on complex and interesting antitrust work. These are almost always followed by private follow-on antitrust litigation, which keeps law firms busy for years after a case first breaks.

That's not to forget the ream of stand-alone litigation, as well as an increase in merger challenges finding their way to court. The big picture is clear to see: it's a good time to be a New York antitrust lawyer.

Highly recommended

Big-ticket merger work, criminal cartel investigations and civil antitrust litigation are the three pillars of **Crowell & Moring's** workload, say co-practice leaders Olivier Antoine and Dan Zelenko. The firm has been very successful in keeping to these aims, with a presence on several recent high-profile competition matters.

Crowell is representing AT&T over its proposed US\$4 billion acquisition of Leap Wireless, a case that's firmly in the spotlight given AT&T's failure to tie-up with T-Mobile last year. Antoine advised Veolia in obtaining conditional clearance for the US\$1.9 billion sale of its solid waste management unit to Highstar, and was counsel to DuPont in the US\$4.9 billion acquisition of its automotive coatings business by Carlyle Group.

On the behavioural side, Crowell is advising clients in some of the DoJ's major investigations: *car parts*, *Libor* and *municipal bonds*. Zelenko focuses his practice on litigation, and he says the firm is busy in its defence of Amazon over alleged monopolisation of the e-books market through its agreements with the six major publishing houses. It is also defending medical products distributor Owens & Minor in two federal lawsuits challenging a company's pricing model; in the first lawsuit the claims were dismissed.

| FIRM | HEAD OF COMPETITION | SIZE | CLIENTS |
|---------------------------|------------------------------|---------------------------|--|
| HIGHLY RECOMMENDED | | | |
| Crowell & Moring | Olivier Antoine, Dan Zelenko | 27p, 10c, 27a (firm-wide) | Flowers Foods, DuPont, Goldman Sachs, United Technologies, Veolia, AT&T, Amazon, Owens & Minor |

Key: p = partner, c = counsel, oc = of counsel, sa = senior associate, a = associate