

United States

Washington's antitrust bar

The US capitals antitrust bar is on the verge of a generational shift – yet it remains as deep and talented as ever. **Ron Knox** and **Katy Oglethorpe** examine the top teams working in the hub of antitrust law.

Everything changes. Even in an antitrust market as mature as Washington, DC's, where practices and their leaders seem as stable as the city's cherished statuary, time ticks by nonetheless. Over the past few years, some of the city's most esteemed antitrust groups have begun ushering in new leadership or, at the very least, preparing for transitions that appear imminent. New partners arrive, poached from other firms or emerging from government service, while long-time partners appear on fewer and fewer matters. It's the way of the world, and in the US capital, those changes have begun to unfold.

While transitions in the leadership of legal practice groups are nothing new, there's a hitch in the US market that practitioners here have observed for years. Because of a precipitous downturn in enforcement during the late 1970s and 1980s, there has long been something of an age gap in the US antitrust bar. Senior partners and practice leaders in their 60s and 70s are joined by junior partners in their 30s and 40s, often with few partners in between. Those few US antitrust lawyers who remained focused on antitrust law despite the Reagan downturn in the 1980s and carried on in private practice are now sought-after commodities. Some firms have partners in this age group ready to take over practices and client relationships, and some don't.

"One of the things that stands out is that some firms don't have anyone between [the age of] 40 and 60," says Bruce Hoffman, partner at Hunton & Williams. In practices with few 50-something partners, transitions from one generation to the next can be tricky. "There are a number of firms out there looking for prime-of-their career antitrust lawyers with agency experience."

Indeed, this slow transition has created a competitive tension between antitrust practices. At some firms, young partners who are or may soon be practice leaders look at other practices with no clear transition plan and predict doom for the group once the senior partners step away. Meanwhile, senior

partners at many firms look at the emerging sea of 40-something antitrust lawyers and brush them aside as inexperienced and unknown.

Many firms have sought top figures from the antitrust enforcement agencies to help bridge the gap between senior practice leaders and up-and-coming partners in their 30s and 40s. Other firms have recruited agency staff to start up antitrust groups in DC, often to complement established practice groups elsewhere in the US or overseas.

That process has, at least so far, raised more questions than answers about which groups will thrive and which may struggle over the next five or 10 years. At most firms, senior practice leaders are still in place and the transition to new groups may yet be some years away. But the process has clearly started, and practitioners here say it will shape the future of this leading antitrust bar.

Highly recommended

As well as working on some of last year's most high-profile deals, **Crowell & Moring** says it is experiencing an "explosive" growth in litigation work. The team, headed by Randolph Smith and Robert Lipstein, saw its litigators win four *Twombly* motions to dismiss in a row in summer 2012, and the firm continues to hire a number of litigation specialists to meet the growing demand. The team continue to act for Amazon in antitrust litigation brought by independent booksellers at a court in New York, and are representing companies such as AT&T and Motorola in bringing LCD lawsuits that have so far generated over US\$100 million in settlements.

In merger work, the practice led the way for United Technologies in its multi-jurisdictional purchase of Goodrich, the largest aerospace deal in history, assisted Dupont Pioneer in obtaining South African clearance for a contested acquisition of Pannar seed company, and is representing Coventry Health in its US\$5.7 billion sale to Aetna.

FIRM	HEAD OF COMPETITION	SIZE	CLIENTS
HIGHLY RECOMMENDED			
Crowell & Moring	William Randolph Smith, Robert Lipstein	27p, 10c, 31a	AT&T, Alcoa, Amazon, Motorola, Yamaha Corporation, DuPont, Enterprise Holdings, United Technologies, Siemens

Key: p = partner, sa = senior associate, a = associate, c = counsel, oc = of counsel, sc = senior counsel, e = economist, st a = staff associate