

Competition Group Of The Year: Latham & Watkins

By Kelly Knaub

Law360, New York (January 12, 2016, 5:51 PM ET) -- Latham & Watkins LLP's trial win for Cox Communications in an antitrust tying case, along with its representation of Apple in a proposed putative class action and Allergan in its acquisition by Actavis for \$73 billion, has earned the firm a spot among Law360's Competition Practice Groups of the Year.



An Oklahoma federal judge overturned a \$6.31 million verdict against Cox Communications Inc. in November, rejecting the jury's findings that Cox had foreclosed competition by requiring cable subscribers to lease a set-top box to obtain premium cable service and that its conduct caused any antitrust injury.

"We had been brought in after the case had been pending for a long time, specifically to try the case, and we ended up trying it successfully," Chris Yates, a partner in Latham's San Francisco office who co-chairs its global antitrust and competition practice group, told Law360.



Chris Yates

The firm also defeated a motion for class certification in a proposed putative class action brought by retailers who accused Apple Inc. of monopolizing the market for sale of Apple branded CPUs, and a California appeals court affirmed the decision last February, putting an end to the case after a decade of litigation.

Latham also had an appellate victory for its client Guitar Center Inc. in multidistrict litigation alleging it had orchestrated a conspiracy among guitar manufacturers to set guitar prices, when the Ninth Circuit upheld a district court's decision dismissing the plaintiffs' claim and refused to rehear the case in October.

In yet another triumph, the firm won a huge motion to dismiss on behalf of its client Ticketmaster — accused along with the NBA's Golden State Warriors of creating an alleged monopoly on secondhand Warriors tickets — when a California federal judge in November found that the complaint failed to identify an appropriate relevant product market.

"We got that case thrown out against very, very good counsel from competitor firms on an early motion to dismiss," Yates said.

The firm's competition group — which has 140 attorneys stationed in 17 international offices, with 25 partners and counsel in the U.S. — is one of Latham's key litigation practice groups and is an essential part of its global offering for clients, according to Yates.

In addition to litigation, the firm flexes the same amount of muscle getting deals cleared through regulators and representing clients in cartel investigations.

Latham represented Allergan Inc. in its high-profile defense of a hostile takeover bid and in its eventual acquisition by Actavis PLC for \$73 billion — the largest global mergers & acquisitions deal of the past year, according to the firm, which said it obtained global merger clearance in nine jurisdictions on behalf of Allergan. The deal was granted early termination by the U.S. Federal Trade Commission and closed last March, Latham said.

The firm also represents chipmaker Avago Technologies Ltd. in its \$37 billion acquisition of Broadcom Corp., a deal announced last May that the firm said is the largest semiconductor transaction in history. So far, the transaction has secured clearance in the U.S., Taiwan and Japan, with three other jurisdictions pending, according to Latham.

Latham also represented Orbitz Worldwide Inc. in its \$1.6 billion sale to Expedia Inc. — a merger that the U.S. Department of Justice cleared in September, saying the deal was not likely to hinder competition or harm consumers following a six-month investigation by the DOJ's Antitrust Division.

As for cartel investigations, the firm represents Singapore Airlines in litigation alleging it conspired with other carriers to fix the price of air cargo services. In October, Singapore Airlines and two other major carriers received final approval from a New York federal judge of settlements totaling more than \$360 million.

Attorneys from Latham's antitrust group also represent several significant clients in confidential investigations in the U.S. and the European Union in industries such as advertising, apparel, automobile parts, foreign currency exchange and precious metals.

Latham's ability to service all of the different aspects of antitrust law — litigation, merger control and cartel defense — is what really makes the firm stand out, according to Yates.

"We find that often times our competitor firms in New York have tremendous merger clearance practices but they don't really do much in the cartel space or aren't as significant a player in that space or in litigation," Yates said.

Latham also derives its strength from collaboration between its practice groups, according to Yates, who said the firm's antitrust attorneys work hand-in-hand with its M&A lawyers and partner with its intellectual property litigation team on the litigation side to achieve stellar results.



Lawrence Buterman

In terms of growth plans, Yates said the firm has announced that Lawrence Buterman — a former trial attorney from the DOJ's Antitrust Division who joined its competition group in July 2014 — will be moving to New York to help Latham spearhead its expansion there. The firm will also probably expand its four-partner M&A practice team in London, he added.

“We think that clients are demanding our expertise and we can better serve our clients by having, either in the case of New York, an incremental offering there or really adding to a really good team in London,” Yates said.

--Additional reporting by Kat Greene, Cara Salvatore, Jeff Zalesin, Vin Gurrieri, Benjamin Horney and Matthew Bultman. Editing by Emily Kokoll.

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