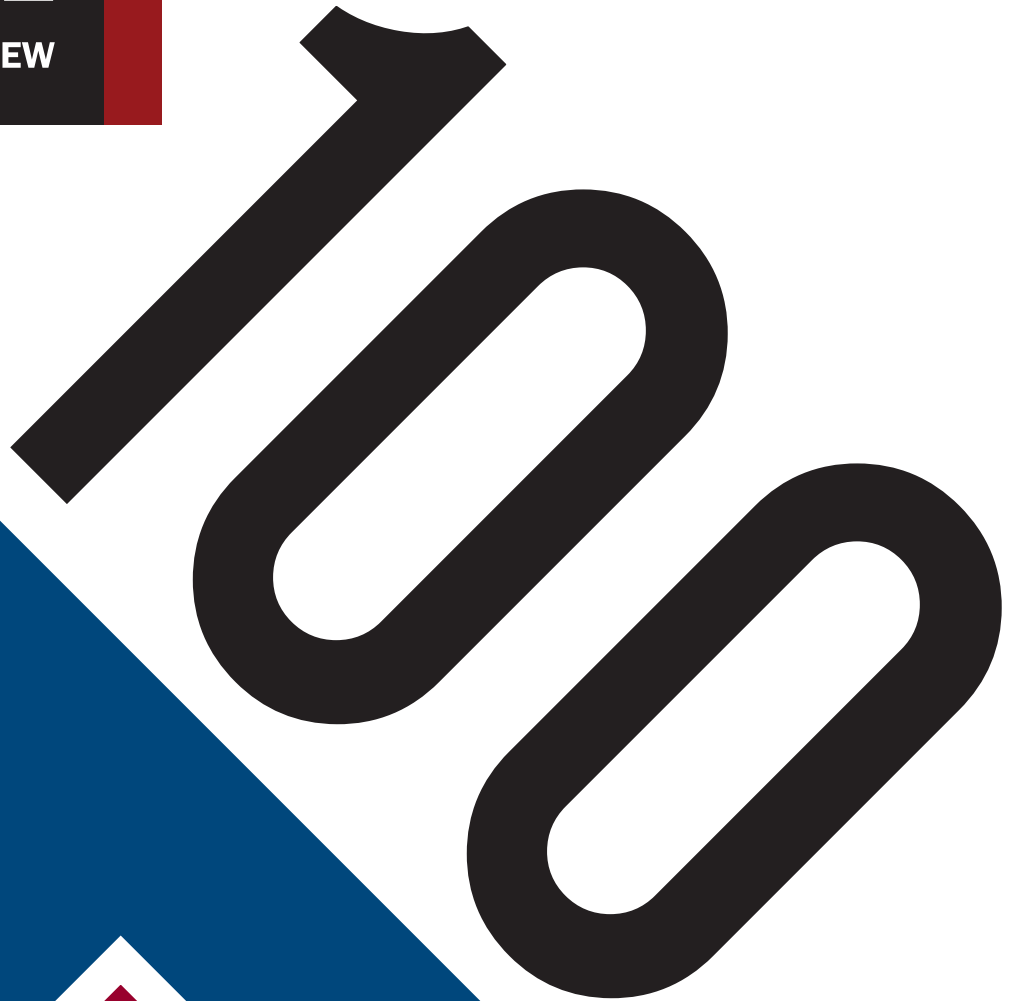


GCR

GLOBAL COMPETITION REVIEW



**A GUIDE TO THE WORLD'S LEADING
COMPETITION LAW AND ECONOMICS PRACTICES**
12TH ANNUAL EDITION – REVISED AND UPDATED

INTRODUCTION

WELCOME to the 2012 edition of the *GCR 100*, our comprehensive, independent assessment of the world's top antitrust and competition practices. As in past years, the *GCR 100* offers extensive qualitative analysis of antitrust groups in jurisdictions around the world. Compiled by the staff of *Global Competition Review*, the publication profiles more than 400 competition practices at over 300 law firms from across the globe. Our sister survey, the Economics 20, offers a picture of the world's leading economics consultancies for competition advice.

This year, we feature firms in 41 jurisdictions – Massachusetts is our new addition to our listings – in a bid to provide a truly global analysis. The entries here are based on the information we gather during our country surveys. Every month, reporters visit two jurisdictions where they meet with the country's leading competition practitioners, as well as the head of the local enforcement agency. In 2011, we visited Korea, Ireland, Germany, Boston, Norway, Finland, Greece, Chicago, Washington, DC, Spain, the Netherlands, Chile and the UK. The information gathered during these visits is coupled with an understanding of different jurisdictions gathered from more than a decade of reporting competition news around the world.

Firms are grouped into three categories: elite, highly recommended and recommended. Within each division, the firms are listed in alphabetical order. Some firms appear several times in the *GCR 100* – a reflection of their strong practices in more than one jurisdiction.

We have contacted each of the firms included in our monthly surveys and asked them to update their information and provide an overview of their work and any changes to their competition team. Our data covers the period 31 July 2010 to 1 August 2011, though we make every effort to include significant developments since the end of this period, in the interests of making the publication as relevant as possible. We do not attempt to cover every firm with a competition law practice in the listed jurisdictions. We instead use our research to provide a picture of the leading practices.

In addition to the country surveys, we use knowledge garnered through our daily news reporting duties to inform our analysis. Each day, *GCR* reporters talk to lawyers, economists and enforcement officials based all over the world, which gives us a broad picture of developments in the competition world as they unfold. This information is vital to our research for this publication, as it gives us a clear understanding of which firms are fastest to react to major changes in a jurisdiction – and can then pass on that knowledge to their clients.

Knowing which is the best firm in an individual jurisdiction doesn't necessarily reflect how it performs on a global stage. For that, we turn to the Global Elite, our assessment of the top 20 competition practices in the world, which includes a detailed profile of each firm featured. To help us determine the international superstars of the competition bar, we look at several factors. The size of a firm's practice is undeniably important; though quantity doesn't always guarantee quality, large practices are generally well equipped to handle big cases. And it makes sense to assume that firms fielding large competition teams can justify them in terms of the value they add.

We also consider the reputations of individual lawyers within each practice with the help of our sister publication, *The International Who's Who of Competition Lawyers and Economists*. The *Who's Who* is the product of exhaustive research conducted over the year, in which researchers speak to hundreds of lawyers and clients to canvass their views on the very best individuals in the field. The number of individuals from a given firm featured in the *Who's Who* tells us a great deal about that firm's quality.

Also, we asked all of the firms we surveyed for this edition to tell us which of their rivals they most respected – both within their given jurisdictions and globally. Their answers help to shape our reporting and weigh considerably in calculating which firms will appear in the Global Elite.

Finally, we consider the stability of a firm's antitrust practice, weighing new hires and promotions over the last year, as well as looking at who's leaving the firm.

GCR 100

Successful firms are able to recruit – and retain – the very best practitioners. This year, those factors have become even more important after the venerable antitrust group at Howrey disbanded last year – flooding the market with a once-in-a-generation deluge of dozens of talented and experienced competition lawyers. For this edition of the *GCR 100*, we find out where the former Howrey antitrust partners landed.

We hope that the *GCR 100* serves a dual purpose. First, to provide food for thought as to what really makes one antitrust practice better than the next. And second, to provide a practical resource for in-house counsel or for law firms looking to refer work or build more contacts internationally.

For firms featured in the *GCR 100*, we list the practice head, the number of specialists (broken down

by partner, counsel/consultants and senior and junior associates) and the firm’s major clients. In the rare instances where firms did not take part in the research we do not include a write-up, but we do mention them in the accompanying table.

For the Global Elite, we consider additional criteria including the number of *Who’s Who* nominees in the firm, as well as the percentage of the partnership to feature in the *Who’s Who*. We list lateral hires, partner departures and promotions, and we look at the competition department as a percentage of the firm as a whole. We distinguish between firms that see competition as a main source of work, and those for which it is just one of many departments that feed at the table of larger corporate practices.

US GOVERNMENT ANTITRUST

Washington, DC, continues to be the epicentre of US antitrust law. The firms practising antitrust law in the country's capital city are among the best the US has to offer – particularly when it comes to handling mergers and other investigations before the US antitrust agencies. But many DC practices pride themselves on being able to handle all types of antitrust matters, from government merger probes to courtroom litigations

HIGHLY RECOMMENDED

Axinn Veltrop & Harkrider partner and *Who's Who Legal* nominee John DeQ Briggs was one of the first, and most senior, defections from Howrey when he left for Axinn in 2008. Since then, Briggs and antitrust co-head John Harkrider have built a formidable and multifaceted DC practice that, while lean, finds itself on deals much larger firms would covet. "We can handle any transaction," Briggs says of the firm's capabilities. "There's nothing we can't do."

The Axinn team in DC has expanded considerably since Briggs joined the practice – they are currently in the process of moving to a larger office – and the

team plans to add more antitrust firepower in this year, including former FTC official Morris Bloom. The team has an antitrust docket overflowing with major deals, including advising on Google's proposed purchase of Motorola Mobility and Omnicare in its hostile offer for PharMerica, which is currently under second request review. The team also advised Tyson Foods in its merger with George's, and then the Axinn team successfully defended George's against the DoJ's lawsuit challenging the deal. Other clients include SunGard, Affinia, Wix, Tomkins and United Health Care. In all, the team is currently handling clients involved in four second-request reviews by the antitrust agencies.

Firm	Head of competition	Size	Clients
Highly Recommended			
Axinn Veltrop & Harkrider	John DeQ Briggs, John Harkrider	3p, 3a	Google, Tyson Foods, Tompkins PLC, Affinia Group, Wix Filtration Corp, Dana Holding Corporation, Omnicare, United Health Care

Key: eq p = equity partner, p = partner, c = counsel, sp c = special counsel, oc = of counsel, cons = consultant, sa = senior associate, a = associate, e = economist

UNITED STATES: NEW YORK

New York's historic antitrust practices have maintained their relationships with the city's major banks and insurers, and those relationships have become the engine behind a new wave of cases. Plus, many New York firms have worked hard over the past decade to expand their presence in Washington, DC, and add lawyers with significant government experience to their New York-based teams

HIGHLY RECOMMENDED

Who's Who Legal nominee John Harkrider says 2011 has been "the best year we've ever had" at the New York headquarters of **Axinn Veltrop & Harkrider**. Over the years, antitrust practice co-chair Harkrider and name partner Stephen Axinn have built a boutique capable of handling the most contentious and complex matters without a corporate practice to lean on.

There's no better example of that ability than the firm's representation of Google in its now-cleared deal

with airfare search software company ITA. The team also advises Red Hat in what Harkrider says is a growing interest in open-source software patent issues. The team has also advised UFC in an investigation by the FTC, HIP Foundation and Group Health in a substantial market definition merger case that reached the Second Circuit court of appeals, and Omnicare in another Second Circuit case alleging a conspiracy to lower the cost of drug reimbursements.

Firm	Head of competition	Size	Clients
Highly recommended			
Axinn Veltrop & Harkrider	John Harkrider	5p, 16a	Google, UFC, HiP Foundation, Group Health Incorporated, Omnicare

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