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US Courts Annual Review

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Editors

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Preface

Global Competition Review is a leading source of news and insight on competition law, economics, policy and practice, allowing subscribers to stay apprised of the most important developments around the world..

Alongside the daily content sourced by our global team of reporters, GCR also offers deep analysis of longer-term trends provided by leading practitioners from around the world. Within that broad stable, we are delighted to include this publication, *US Courts Annual Review*, which takes a very deep dive into the trends, decisions and implications of antitrust litigation in the world's most significant jurisdiction for such cases.

The content is divided by court or circuit around the US, allowing our valued contributors to analyse both important local decisions and draw together national trends that point to a direction of travel in antitrust litigation. Both oft-discussed developments and infrequently noted decisions are thus surfaced, allowing readers to comprehensively understand how judges from around the country are interpreting antitrust law, and its evolution. New for our second edition of the publication are some high-level analysis chapters, looking at key trends across the country such as class certification, no poach and reverse payment cases.

In producing this analysis, GCR has been able to work with some of the most prominent antitrust litigators in the US, whose knowledge and experience has been essential in drawing together these developments. That team has been led and indeed compiled by Eric P Enson and Julia E McEvoy of Jones Day, whose insight, commitment and know-how have been fundamental to fostering the analysis produced here. We thank all the contributors, and the editors in particular, for their time and effort in compiling this report. Thanks also go to Paula W Render, formerly of Jones Day, as co-editor of the inaugural edition. Although every effort has been made to ensure that all the matters of concern to readers are covered, competition law is a complex and fast-changing field of practice, and therefore specific legal advice should always be sought. Subscribers to Global Competition Review will receive regular updates on any changes to relevant laws during the coming year.

If you have a suggestion for a topic to cover or would like to find out how to contribute, please contact insight@globalcompetitionreview.com.

Global Competition Review London June 2021

Part 2 Court Decisions

Supreme Court

Bevin M B Newman and Thomas Dillickrath* Sheppard Mullin

The United States Supreme Court heard two antitrust cases during the 2020 October term, AMG Capital Management v Federal Trade Commission,¹ and National Collegiate Athletic Association v Alston.²

AMG Capital Management v Federal Trade Commission

In this case, the court considered whether section 13(b) of the Federal Trade Commission Act (the FTC Act), by authorizing 'injunction[s],' also authorizes the Federal Trade Commission (FTC) to demand monetary relief, including for the purpose of obtaining restitution. In a unanimous decision, the court held that it did not, and that the FTC lacked such authority.

Background of the case

In 2002, Scott Tucker controlled a series of companies, including AMG Services Inc, that sold 'short-term, high-fee, unsecured' loans to consumers, known as 'payday loans.'³ The websites consumers used to purchase these loans misrepresented the loan terms, and over time, consumers 'end[ed] up paying significantly more' to satisfy their loans than initially expected.⁴ In 2012, the FTC brought suit under section 13(b) of the FTC Act in the District of Nevada, alleging that Tucker's companies had violated section 5 of the FTC Act by engaging in unfair and deceptive business practices.⁵ Significantly, section 13(b) authorizes temporary and permanent 'injunctions' if 'such

5 Id. at 1.

^{1 141} S. Ct. 194 (2020).

^{2 141} S. Ct. 1231 (2020).

³ Compl. 27, FTC v. AMG Servs., 29 F. Supp. 3d 1338 (D. Nev. 2014).

⁴ Id. at 30.

action would be in the public interest.'⁶ The FTC also sought equitable monetary relief, asking for disgorgement of 'ill-gotten-monies.'⁷ The district court found for the FTC, granting injunctive relief and ordering 'approximately \$1.27 billion in equitable monetary relief to the Commission.'⁸ The court ordered equitable monetary relief under the authority of section 13(b), which, importantly, does not expressly contain language providing for equitable monetary relief. The decision did follow Ninth Circuit precedent, however, which 'construe[s] § 13(b)'s authorization of injunction[s] to empower district courts to compel defendants to pay monetary judgments styled as restitution.'⁹

Tucker appealed the judgment to the Ninth Circuit, which considered whether section 13(b) 'can support an order compelling a defendant to pay \$1.27 billion in equitable monetary relief.'10 On appeal, Tucker argued that the district court lacked authority to order monetary relief under section 13(b), because the statute only authorizes injunctions, and 'equitable monetary relief is not an injunction.'11 However, under a 2016 Ninth Circuit case, FTC v Commerce Planet, Inc, Ninth Circuit precedent held that 'district courts have the power to order payment of restitution under § 13(b) of the FTC Act.'12 Nonetheless, Tucker urged the panel to reconsider Commerce Planet in light of a 2017 Supreme Court case, Kokesh v SEC.13 In Kokesh, the court held that, rather than serving as equitable relief, the request by the Securities and Exchange Commission (SEC) for a monetary remedy in an enforcement proceeding was, in fact, a penalty.¹⁴ The court found that the SEC did not seek monetary judgment to 'compensate' past victims, but rather to 'deter' future offenders.¹⁵ Thus, the remedy was properly construed as a penalty rather than as equitable relief. Tucker argued that the reasoning in Kokesh 'compels the conclusion that restitution under § 13(b) is in effect a penalty – not a form of equitable relief.'16 The court acknowledged that the argument carried 'some force.' It affirmed the district court's judgment, holding that Kokesh was

- 12 815 F.3d 593, 599 (9th Cir. 2016).
- 13 AMG, 910 F.3d at 426.
- 14 Kokesh v. SEC, 137 S. Ct. 1635, 1644 (2017).
- 15 *Ibid*.
- 16 AMG, 910 F.3d at 427.

^{6 15} U.S.C. § 53(b).

⁷ FTC v. AMG Capital Mgmt., LLC, [AMG] 910 F.3d 417, 422 (9th Cir. 2018).

⁸ Ibid.

⁹ Id. at 429 (O'Scannlain, J., concurring) (quotation marks omitted).

¹⁰ Id. at 421.

¹¹ *Id*. at 426.

not 'clearly irreconcilable' with *Commerce Planet*.¹⁷ Judge O'Scannlain, joined by Judge Bea, specially concurred in the judgment, writing that although the decision remained faithful to the court's holding in *Commerce Planet*, the Ninth Circuit's interpretation was 'no longer tenable' in light of *Kokesh* and needed to be reconsidered en banc.¹⁸

The following year, the Seventh Circuit reached a different conclusion in FTC v Credit Bureau Ctr, LLC, which involved similar facts.¹⁹ In Credit Bureau, the court considered another online scam in which a credit-monitoring website offering consumers a 'free credit report and score' surreptitiously enrolled consumers in a \$29.94 monthly subscription membership.²⁰ The FTC again brought suit under section 13(b) and obtained monetary equitable relief , this time for \$5 million.²¹ On appeal, the defendant argued that 'section 13(b) authorizes only restraining orders and injunctions.'²² Here, the Seventh Circuit adopted that interpretation, reasoning that the Supreme Court's holding in Meghrig v KFC W, Inc (in 1996) 'specifically instructed [courts] not to assume that a statute with "elaborate enforcement provisions" implicitly authorizes other remedies.'²³ The court vacated the district court's restitution award, creating an unequivocal circuit split.

On 18 October 2019, petitioners AMG Capital Management, LLC, Black Creek Capital Corporation, Broadmoor Capital Partners, LLC, Level 5 Motorsports, LLC, Scott A Tucker, Park 269 LLC, and Kim C Tucker filed a petition for writ of certiorari.²⁴ On 9 July 2020, the Supreme Court granted certiorari in *AMG Capital Management v Federal Trade Commission* and *FTC v Credit Bureau Ctr*, *LLC*.²⁵ It consolidated the cases to decide whether section 13(b) authorizes district courts to enter an injunction that orders the return of unlawfully obtained funds. In a 9 November 2020 order, the

- 20 *Id.* at 766.
- 21 Ibid.

¹⁷ Id. at 426–27.

¹⁸ Id. at 429 (O'Scannlain, J., concurring).

^{19 937} F.3d 764 (7th Cir. 2019).

²² *Id.* at 767.

²³ Ibid. (quoting Meghrig v. KFC W., 516 U.S. 479, 487 (1996)).

²⁴ Petition for Writ of Certiorari in AMG Capital Mgmt., LLC, 593 U. S. ____ (2021).

²⁵ AMG Capital Mgmt., LLC v. FTC, 141 S. Ct. 194 (2020).

court issued an order stating that the cases were no longer consolidated and vacating the certiorari grant as to *Credit Bureau Ctr.*²⁶ The order retained *AMG Capital Management*, however, and heard oral argument on 13 January 2021.

Arguments before the court

Appellant AMG argued that the section 13(b)'s plain text authorizes only 'injunction[s]' and, by its terms, does not reach monetary relief.²⁷ AMG's brief emphasized that injunctions do not encompass 'all forms of equitable relief,' but instead require a party 'to do a particular thing,' subject to limitations.²⁸

AMG also emphasized that the structure of the FTC Act makes the distinction between injunctions and monetary relief more apparent. For example, section 5(l) empowers the FTC to petition courts for 'mandatory injunctions and such other and *further equitable relief* as they deem appropriate'²⁹ when a party violates a final cease and desist order.³⁰ That Congress included the term 'further equitable relief' in section 5(l) but not section 13(b), AMG argued, evidences that the injunctions authorized in section 13(b) do not include restitution or other monetary relief.³¹ Similarly, section 19 empowers district courts to 'grant such relief as the court finds necessary to redress injury to consumers,' including 'the refund of money or return of property,' whereas section 13(b) contains no such language.³²

The FTC pressed an argument based on long-established precedent. Citing the 1946 case of *Porter v Warner Holding Co*, the FTC argued that courts may employ 'all the inherent equitable powers' at their disposal '[u]nless otherwise provided by statute.'³³ It also cited a 1960 case, *Mitchell v Robert DeMario Jewelry, Inc*, which affirmed the principle that Congress reserves to courts 'the historic power of equity to

- 30 *Id.* at *29.
- 31 *Ibid*.

²⁶ FTC v. Credit Bureau Ctr., LLC, 141 S. Ct. 810 (2020). Although the reasoning for the vacating of the certiorari grant is unclear, it may have been done to allow Justice Barrett to participate. Justice Barrett was a judge on the Seventh Circuit court when it declined to review Credit Bureau en banc.

²⁷ AMG Capital Mgmt., LLC v. FTC, 2020 U.S. S. CT. Briefs Lexis 7034 (Brief for Petitioners Filed Sep. 25, 2020).

²⁸ Id. at *28.

²⁹ Emphasis added.

³² Id. at *36-7.

³³ AMG Capital Mgmt., LLC v. FTC, 2020 U.S. S. CT. Briefs Lexis 7430 (Brief for Respondent Filed Nov. 30, 2020).

provide complete relief in light of the statutory purposes' when it empowers them to rule on regulatory matters.³⁴ Section 13(b) grants the FTC power to seek injunctions, but it does not limit the equitable remedies that might be incorporated through the term 'injunction.'³⁵ Restitution has long been regarded as 'squarely within the heart-land of equity,' the FTC argued, so Congress must a fortiori have intended that it apply to section 13(b).³⁶

The court's decision

In a unanimous decision authored by Justice Breyer, the court reversed the Ninth Circuit and found for appellant AMG.³⁷ The court held that section 13(b) does not empower 'the Commission to seek, and a court to award, equitable monetary relief such as restitution or disgorgement.'³⁸ The court noted the FTC's power to enforce through administrative proceedings before the FTC's administrative law judge, present since its creation in 1914, and federal court remedies, which Congresses added to the FTC Act in the 1970s.³⁹ Sections 5(1) and 19 provide for administrative procedures and consumer redress, respectively, as the proper avenues for the FTC's section 13(b) authority to seek 'permanent injunctions,' although it had been frequently used to obtain equitable monetary relief outside of the prescribed administrative procedures.⁴¹

The court gave several reasons as to why section 13(b)'s language does not authorize monetary relief. First, the court found that an injunction is 'not the same as an award of equitable monetary relief.'⁴² Second, it considered the express nature of the limited grant of authority in section 13(b), suggesting that its application is strictly prospective (to enjoin future conduct), rather than permitting consumer redress.⁴³ Third, unlike sections 5(l) and 19, which expressly authorize broad equitable relief, section 13(b) contains no such language.⁴⁴ If section 13(b) allowed monetary relief without any

- 39 Id. at 3-4.
- 40 *Id*. at 4.
- 41 *Id*. at 5.
- 42 *Id*. at 6.
- 43 *Id*. at 8.
- 44 *Id.* at 9.

³⁴ Id. at *37.

³⁵ Id. at *38.

³⁶ Ibid.

³⁷ AMG Capital Mgmt., LLC, 593 U. S. ____ (2021).

³⁸ *Id*. at 1.

prior administrative proceeding, there would be no need for the conditions imposed by sections 5(l) and 19.⁴⁵ Indeed, the 2006 amendments to section 5, which explicitly authorize restitution as an available remedy for the FTC, apply to administrative proceedings rather than in-court enforcement actions under section 13(b).⁴⁶ The court noted: 'It is highly unlikely that Congress would have enacted provisions expressly authorizing *conditioned and limited* monetary relief if [section 13(b)] had already implicitly allowed the Commission to obtain that same monetary relief without satisfying those limitations and conditions.'⁴⁷

AMG's effect on antitrust litigation going forward

The court noted that although section 13(b) does not authorize equitable monetary relief, this does not 'prohibit[] the Commission from using its authority under §5 and §19 to obtain restitution on behalf of consumers.'⁴⁸ Moreover, the FTC remains 'free to ask Congress to grant it further remedial authority.'⁴⁹

Within hours, Acting Chairwoman Rebecca Kelly Slaughter did just that, deeming the decision disastrous for antitrust enforcement and consumer protection.⁵⁰ She observed that the decision 'deprived the FTC of the strongest tool [it] had to help consumers when they need it most' and 'ruled in favor of scam artists and dishonest corporations, leaving average Americans to pay for illegal behavior.'⁵¹ Acting Chairwoman Slaughter also called for Congress to step in and strengthen agency enforcement power.⁵² As the opinion observed, however, the FTC was already discussing section 13(b) with Congress.⁵³ Indeed, post-decision, the full FTC testified before the US Senate Committee on Commerce, Science, and Transportation, calling for legislation strengthening its enforcement power under section 13(b).⁵⁴ In

52 *Ibid*.

⁴⁵ *Ibid*.

⁴⁶ *Id.* at 13–4.

⁴⁷ Id. at 9 (emphasis in original).

⁴⁸ Statement by FTC Acting Chairwoman Rebecca Kelly Slaughter on the US Supreme Court Ruling in AMG Capital Management LLC v. FTC, FTC (Apr. 22, 2021), available at https://perma.cc/ A8ST-PCQD.

⁴⁹ *Ibid*.

⁵⁰ *Ibid*.

⁵¹ *Ibid*.

⁵³ AMG Capital Mgmt., LLC, 593 U. S. _____ at 14.

⁵⁴ *Ibid*.

the meantime, however, it is beyond doubt that the FTC's ability to obtain equitable monetary relief is significantly hampered, and for now would require following the administrative procedures discussed above.

National Collegiate Athletic Association v Alston

The court was asked in this case to consider whether the Ninth Circuit Court of Appeals erroneously held that the eligibility rules of National Collegiate Athletic Association (NCAA) regarding compensation of student-athletes violate federal antitrust law.

Background of the case

The NCAA is the entity that regulates intercollegiate sports. Its regulations govern, among other things, 'the payments that student-athletes may receive in exchange for and incidental to their athletic participation as well as in connection with their academic pursuits.'⁵⁵ NCAA bylaws contain an 'amateurism rule,' which 'strips student-athletes of eligibility for intercollegiate competition if they "[u]se[] [their] athletics skill (directly or indirectly) for pay in any form in [their] sport."'⁵⁶ At the same time, the bylaws contain carve-outs that allow student-athletes to receive compensation for athletic participation in the form of gift cards, disbursements for academic expenses, cash stipends to cover the cost of college attendance 'beyond the fixed costs of tuition, room and board, and books, but used wholly at the student-athlete's discretion,' medical care for sports-related injuries, and meals, among other exceptions.⁵⁷ Many of these carve-outs are recent developments and coincide with significant increases in the revenue generated by NCAA athletics departments was \$18.9 billion.⁵⁹

In 2009, Ed O'Bannon, a former basketball player at University of California, Los Angeles (UCLA), sued the NCAA for licensing his likeness for use in a video game without compensation. The complaint alleged that 'the NCAA illegally restrained trade, in violation of section 1 [of the Sherman Act], by preventing [NCAA Division I

⁵⁵ Alston v. NCAA (In re NCAA Ath. Grant-In-Aid Cap Antitrust Litig.), 958 F.3d 1239 [Alston], 1244 (9th Cir. 2020).

⁵⁶ Ibid.

⁵⁷ *Id*. at 1244–45.

⁵⁸ Id. at 1245.

^{59 &#}x27;Finances of Intercollegiate Athletics', NCAA (2019), available at https://perma.cc/RL7M-DUT8.

Football Bowl Subdivision (FBS)] football and [Division I] men's basketball players from receiving compensation for the use of their names, images, and likenesses.'⁶⁰ A class was certified as comprising:

current and former student-athletes residing in the United States who compete on, or competed on, an NCAA Division I... college or university men's basketball team or on an NCAA [FBS]... football team and whose images, likenesses and/or names may be, or have been, included or could have been included (by virtue of their appearance in a team roster) in game footage or in videogames licensed or sold by [the NCAA and its affiliates.]⁶¹

During a bench trial, the district court, reviewing the restraints under the rule of reason, found for the plaintiffs. The court observed that the restriction that schools do 'not . . . offer recruits a share of their licensing revenue' was one that unreasonably 'eliminates one form of price competition.'⁶² The court therefore issued a permanent injunction enjoining the NCAA 'from enforcing any rules or bylaws that would prohibit its member schools and conferences from offering their FBS football or Division I basketball recruits a limited share of the revenues generated from the use of their names, images, and likenesses in addition to a full grant-in-aid.'⁶³

On appeal, the Ninth Circuit reversed the district court's remedy, but otherwise affirmed the ruling.⁶⁴ In particular, the Ninth Circuit emphasized that NCAA antitrust rules, while sometimes essential to producing the product of intercollegiate sports, are nevertheless 'subject to antitrust scrutiny and must be tested in the crucible of the Rule of Reason.'⁶⁵ The court distinguished between regulations that serve procompetitive purposes, in which case the 'courts should not hesitate to uphold them,' and cases in which 'the NCAA's rules have been more restrictive than necessary to maintain its tradition of amateurism in support of the college sports market.'⁶⁶ The Ninth Circuit

⁶⁰ Ibid.

⁶¹ O'Bannon v. NCAA, 802 F.3d 1049 [O'Bannon], 1055–56 (9th Cir. 2015).

⁶² O'Bannon v. NCAA, 7 F. Supp. 3d 955, 990 (N.D. Cal. 2014).

⁶³ Id. at 1007-08.

⁶⁴ O'Bannon at 1079.

⁶⁵ Id. at 1069, 1079.

⁶⁶ *Id.* at 1079.

determined that the NCAA's amateurism rule fell into the latter category, and analysis under the rule of reason thus 'requires that the NCAA permit its schools to provide up to the cost of attendance to their student athletes,' but not more.⁶⁷

In 2014, a group of FBS football and Division I men's and women's basketball players filed several antitrust actions against the NCAA and eleven D1 conferences on similar grounds, but with one important distinction.⁶⁸ Here, rather than 'confining their challenge to rules prohibiting [name, image, and likeness] compensation, Student-Athletes sought to dismantle the NCAA's entire compensation framework.⁶⁹ After a bench trial in 2019, the district court entered partial judgment for the plaintiffs. The court held that the 'NCAA limits on education-related benefits are unreasonable restraints of trade' in violation of section 1.⁷⁰ However, it declined to hold that 'NCAA limits on compensation unrelated to education likewise violate section 1.⁷¹ Agreeing that the NCAA's limits on education-related benefits violated the rule of reason, the Ninth Circuit affirmed in all respects.⁷² The NCAA filed a petition for certiorari, which the Supreme Court granted on 16 December 2020.⁷³

Arguments before the court

NCAA v Board of Regents featured heavily in both parties' arguments. In Board of Regents, the court held that the rule of reason applied to horizontal restraints for interleague sports, observing that it is 'an industry in which horizontal restraints on competition are essential if the product is to be available at all.'⁷⁴ The NCAA argued that *Board of Regents* militated against engaging in a detailed rule of reason analysis, and that rules limiting student-athlete compensation should be upheld as procompetitive with little scrutiny, using a quick-look analysis.⁷⁵ The NCAA further argued that amateurism is a defining feature of college sports, and restrictions on player compensation are 'necessary for the "product" of amateur college sports to be available at all.'⁷⁶ Moreover, the NCAA claimed that the court's opinion in *Board of Regents* explicitly

- 69 Ibid.
- 70 Id. at 1248.
- 71 Ibid.
- 72 Id. at 1266.
- 73 NCAA v. Alston, 141 S. Ct. 1231 (2020).

⁶⁷ Ibid.

⁶⁸ Alston at 1247.

⁷⁴ Nat'l Collegiate Athletic Ass'n v. Bd. of Regents, 468 U.S. 85, 88 (1984).

⁷⁵ NCAA v. Alston, 2021 U.S. S. CT. Briefs Lexis 209 (Brief for Petitioner Filed Feb. 01, 2021).

⁷⁶ *Id.* at *6.

listed the requirement that 'athletes must not be paid' as one that helped 'preserve the character and quality of the "product."⁷⁷ Therefore, the NCAA argued, 'the hallmark of NCAA sports is that the players are both amateurs and students at their schools.'⁷⁸ In other words, the NCAA claimed that student-athletes' amateur status is an important characterization that distinguishes college sports from professional sports.

The NCAA also argued that even under a full rule of reason analysis, the Ninth Circuit provided an erroneous definition of amateurism. Under *Board of Regents*, 'amateurism' should be defined as 'not being paid'. The Ninth Circuit provided a broader definition of amateurism as requiring that 'student-athletes must not be paid unlimited amounts unrelated to education.'⁷⁹ The NCAA argued that this removed the plaintiff's 'heavy burden' of showing that the NCAA's regulations are unreasonably restrictive and instead shifted the burden to the NCAA to demonstrate why its rules are procompetitive.⁸⁰

By contrast, the plaintiffs argued that a correct application of *Board of Regents* required a detailed, fact-intensive rule of reason analysis of the NCAA's amateurism rules.⁸¹ It noted that the antitrust laws contain no exemption for the NCAA (unlike, for example, major league baseball, which has a statutory exemption).⁸² Rather, *Board of Regents* made plain that the NCAA is subject to section 1 of the Sherman Act.⁸³ Moreover, *Board of Regents* emphasized the need for 'an evaluation of the rules' actual competitive effects in the market,' rather than simply relying on a previous case concerning a different restraint and a significantly different market.⁸⁴

In differentiating the intercollegiate sports market of *Board of Regents*, decided in 1984, from the present one, the plaintiffs emphasized the NCAA's increasingly lucrative television contracts, which bring in billions of dollars in revenue each year.⁸⁵ By contrast, unpaid student athletes face increasingly difficult demands, now often spending 'thirty-five to forty hours each week' dedicated to their athletic activities.⁸⁶ As to the restraint, the amateurism rule concerned student-athlete pay, whereas *Board*

- 78 Ibid.
- 79 Id. at *18.
- 80 Id. at *58-60.
- 81 NCAA v. Alston, 2021 U.S. S. CT. Briefs Lexis 533 (Brief for Respondents Filed Mar. 03. 2021).
- 82 Id. at *37.
- 83 Id. at *40.
- 84 Id. at *42.
- 85 Id. at *11.
- 86 Ibid.

⁷⁷ Id. at *11.

of Regents concerned 'the number of college football games that could be televised.'⁸⁷ Thus, simple reliance on *Board of Regents* would be inapplicable. Instead, plaintiffs argued that the court ought to adopt the same rule-of-reason approach as the Ninth Circuit.⁸⁸ It should weigh the anticompetitive harms imposed by the amateurism rule as against any procompetitive benefits associated with the rule, affirming the lower court's opinion.

At the time of writing, the court had not yet reached a decision on the merits of this case.

* The authors would like to acknowledge and thank M Kevin Costello of Sheppard Mullin for his invaluable assistance with this chapter.

⁸⁷ Id. at *40-41.

⁸⁸ Id. at *59.



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Bevin M B Newman is a partner in the antitrust and competition practice group in the firm's Washington, DC, office. Ms Newman is a strategic adviser to clients undertaking significant transactions, including mergers and acquisitions, joint ventures, intellectual property licenses, and a variety of cutting-edge affiliations and innovative alliances, as well as on conduct matters. Ms Newman represents clients before the Federal Trade Commission, the Department of Justice and state attorneys general on complex antitrust matters. She also is one of the most experienced Hart-Scott-Rodino Act practitioners in the country and has extensive experience of coordinating the merger control, foreign direct investment and regulatory reviews of multi-jurisdictional transactions for US and foreign clients.



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Our antitrust roots run deep. One of our name partners, Gordon Hampton, founded the American Bar Association's Antitrust Section in the 1950s, forging a premier California antitrust practice that continues to thrive more than 60 years later. From there, we expanded our practice in parallel with the expansion of antitrust law itself – first into a national presence with the addition of our full-service antitrust team in Washington, DC, and then into a global force with established competition practices in Brussels, London, Seoul and Shanghai. The result is a practice that is international in every sense of the word, specifically designed to meet the realities of modern antitrust and competition enforcement, where a competition issue in one jurisdiction often cascades into other jurisdictions around the globe. Today, our group is composed of more than 30 lawyers who do nothing but practice antitrust and competition law across the globe.

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Edited by Eric P Enson and Julia E McEvoy of Jones Day, and drawing on the collective wisdom of some of the leading antitrust litigators in the country, this Review gives practitioners an essential tool to understand both the nuances and the core trends in antitrust litigation in the US.

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