GLOBAL COMPETITION REVIEW

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GCR 100
The world’s leading competition law practices
INTRODUCTION

The GCR 100

By JAMES CLASPER

The GCR 100 is a guide to the world's leading competition law practices. Selected by the editorial staff of Global Competition Review, it is the only publication providing annual analysis of the antitrust marketplace. From the seasoned dealmaker seeking new co-counsel, to the in-house lawyer in uncharted territory, the GCR 100 is an indispensable research tool.

Yet the GCR 100 isn't just a list of the world's biggest antitrust groups. (If it were, of course, it would be dominated by North American and European firms.) Although there's no formula for picking them – nor is there any financial consideration – we use a variety of criteria, including size, visibility, historical pedigree and recent success. The more we hear about a competition practice – and the more it appears in stories on our website – the more likely it is to be picked. Indeed, the choice of firms changes every year, and an appearance one year is no guarantee of selection the next.

So we understand the frustration of firms absent from the list. Yet we publish a daily news briefing and a journal 10 times a year, attend competition-related events at least twice a month, constantly contact leading antitrust lawyers around the world, and have access to some 4,000 news stories on our website. Simply put, we reckon we're well informed and have a good idea which firms are working on the most important cases.

Yet that doesn't tell the whole story. If we have any bias at all, it is towards making the list as international as possible. As a result, there are firms from every continent on this year's list, from Mexican mannos Castañeda y Asociados to stalwart South Africans Webber Wentzel Bowens, and some 30 countries are represented. The list reflects the rapid expansion of competition law across the globe, propelled by organisations such as the WTO, the ICN and the World Bank. This year saw China and Serbia unveil new antitrust laws, and Russia is expected to follow suit soon. And since last year's GCR 100, we have visited no fewer than 11 jurisdictions to report on the state of competition law worldwide.

What follows is an analysis of their responses to this year's questionnaire. First we examine the state of the market, highlighting the 10 biggest competition practices and indicating which firms bloomed in 2006. We then reveal which firm receives the most referrals from rivals, and who in-house lawyers turn to most often for antitrust advice. There's also a roundtable discussion about the state of competition law in 2006, featuring a selection of private practitioners, corporate counsel and economists.

We also spoke to every law firm and economics consultancy on this year's list to learn more about their practice. We wanted to know what the highlights of the year were – the biggest cases, the major mergers, and the most important lateral moves – all of which we discuss in individual commentaries of every firm in the GCR 100.

A GUIDE TO THE GCR 100

Global head
This indicates the head of each firm's competition practice. In most instances there is just one individual. Some firms split their competition practices into regions (ie, United States and Europe). We provide full details accordingly.

Home jurisdiction
A firm's home jurisdiction indicates the country where the firm was founded, but is also based on the name it generally uses. For example, Freshfields Bruckhaus Deringer's home jurisdictions are the UK and Germany – a reminder that the firm was established when Freshfields merged with two German firms in 2000. The US was counted as a single jurisdiction, rather than 50 separate states.

Of course, many firms are rightly proud of their international presence and insist they're as much American or British as they are German or Italian, for example. But the GCR 100 already excels at highlighting their global breadth and depth. Designating each firm with a home jurisdiction serves instead to distinguish more easily between them and illuminate the extraordinary range of firms profiled this year.

Total size of firm and number of competition lawyers
These two figures indicates how many lawyers work at each firm in total, as well as how many competition specialists there are. We define specialists as fee earners who spend 60 per cent or more of their billable time on competition files. This figure excludes paralegals, training contract lawyers and other temporary staff.

The total figure is then divided, where possible, into several categories: equity partners; partners; senior associates (individuals with at least six years of post-qualification experience); associates; economists; consultants and of counsel; and other (including public affairs and knowledge management specialists).

Although the final category is a slippery one to pin down, it serves an increasingly important role in this new era of networked law firms and worldwide filing coordination.

Percentage of firm specialised in competition
This figure indicates how many lawyers at a firm are specialised in competition law. Again, we define specialists as fee earners who spend 60 per cent or more of their billable time on competition files.

Number of lateral partners hired
This figure indicates how many competition specialists joined the group as partner in 2006.

Number of partners who left
This figure indicates the number of partners who left the competition practice in 2006, but does not specify the reason for leaving. This figure includes retirement.

Number of internal promotions
This figure indicates how many associates, senior associates or counsel were promoted to partner in each firm's competition practice in 2006.

Commentary
This section allows the editorial staff of Global Competition Review to dissect the information described by the above categories and offer their own comment and analysis. Once again, readers may have spotted that no lawyers are referred to by name (besides indicating each firm's global head of competition, or commenting on major lateral moves and promotions). This allows us to focus solely on the strengths and weaknesses of groups as a whole, rather than be swayed by the individual merits of particular lawyers. Our sister publication, The International Who's Who of Competition Lawyers, provides a survey of the world's leading competition specialists. The GCR 100, meanwhile, celebrates its top firms.
**WILSON SONSINI GOODRICH & ROSATI PC**

Global heads: Susan Creighton and Jonathan Jacobson  
Home jurisdiction: USA  
Total size of firm: 600  
No. of competition lawyers: 17  
Equity partners: 8  
Consultants: 1  
Percentage of firm specialised: 3%  
No. of lateral partners hired: 4  
No. of partners who left: 0  
No. of internal promotions: 0

**COMMENTARY**

Wilson Sonsini makes its debut in the GCR 100 this year, as a result of substantial growth in the past 12 months. In particular, the West Coast firm has been on a major hiring spree: partners Jonathan Jacobson and Charles Biggio joined in September 2005, followed by former director of the bureau of competition at the FTC, Susan Creighton and ex-DoJ attorney Renata Hesse in early 2006. The group also added several others at the senior counsel level – including a former adviser to Federal Trade Commissioner Jon Liebowitz – and seven associates on the East Coast. Few other firms boast such high numbers of ex-enforcers.

Its work has increased, too. This year, Wilson Sonsini’s antitrust group won several big cases. In the Texas Supreme Court, the firm overturned a lower court appellate decision against client Coca-Cola. It also persuaded the Second Circuit Court of Appeals to throw out a class action alleging monopolisation of rock concert promotion, on behalf of Clear Channel.

Other clients include Genentech, American Express, Live Nation, McAfee, Cypress and Seagate. On the merger front, the firm seemed equally busy. It represented the McClatchy Company in relation to its deal with Knight-Ridder, and piloted Coca-Cola’s acquisition of the Philadelphia Bottling Company, as well as storage company Brocade’s purchase of McData.

With its headquarters in Palo Alto, Wilson Sonsini is well-placed to give antitrust advice to California’s hi-tech companies. Its focus next year is to bulk up on the East Coast and ramp up its antitrust litigation capability on the West Coast.