



Antitrust Transactions

We have helped clients consummate market-shaking mergers and joint ventures successfully—across multiple jurisdictions worldwide—while navigating the entire merger-review and antitrust-clearance process. We manage international filings on multi-billion-dollar mergers, address third-party complaints, and facilitate the divestiture of assets, when necessary. We handle all aspects of the competition law issues associated with a transaction, including obtaining regulatory clearances, providing pre-transactional counsel as well as antitrust advice throughout the diligence and integration planning stages, and allocating antitrust risk during deal negotiations.

Key Contacts

[Peter Crowther](#)

[Richard Falek](#)

[Conor Reidy](#)

Areas of Focus

Merger Clearance

We provide clients with a strategic advantage by leveraging our decades of practical experience, deep agency knowledge and mutual respect, and sound judgment, and applying it to the unique circumstances of each matter. Our accomplished lawyers routinely obtain regulatory approval of transactions from the U.S. Department of Justice (DOJ), the U.S. Federal Trade Commission (FTC), and competition agencies worldwide. We advise clients on handling Hart-Scott-Rodino filings, responding to FTC and DOJ Second Requests, and employing proactive measures to prevent the issuance of Second Requests in many transactions.

Merger Challenge Litigation

Although our primary objective is to achieve swift resolutions to merger reviews without court challenge, we recognize that litigation may sometimes become necessary. When parties are prepared to litigate, we develop our strategy from day one based on our uniquely extensive experience litigating merger challenges against the FTC and DOJ through trial and appeals.

We have deep experience litigating merger challenges, brought by both antitrust regulators and private plaintiffs, seeking to enjoin or unwind mergers. When necessary, we litigate FTC and DOJ merger challenges in federal court proceedings and represent clients in related administrative proceedings, ensuring our clients receive robust support throughout the entire process.

Joint Ventures

We regularly advise our clients on the antitrust implications involved in establishing and structuring joint ventures and other collaborative relationships and alliances. We offer guidance both during the formation phase and through ongoing compliance. We also provide comprehensive advice on competition law aspects of commercial contracts, including joint-venture agreements; transfers of intellectual property rights and connected licenses; distribution, agency, and franchising agreements; and sales and long-term supply agreements.

Global Coordination

When multiple global filings are required, we understand the importance of speaking with a single voice, given that agencies across jurisdictions often cooperate with one another. Leveraging our well-established network of trusted local firms, we effectively coordinate consistent worldwide merger-clearance positions. In one recent deal, we successfully coordinated with competition authorities in the United States, European Union, Australia, Brazil, China, Mexico, South Korea, Turkey, and Ukraine. Whether remedies are required or not, this close coordination, coupled with our deep understanding of our clients' legal and business objectives, has proven to be substantially beneficial to our clients.

Compliance & Counseling

Our internationally renowned lawyers have deep experience providing antitrust counseling and compliance advice involving joint venture formation and approval, mergers and acquisitions—including pre-transactional counseling to identify targets and minimize the chance of antitrust challenges—as well as contracting practices, distribution restrictions, and pricing practices.

Our pre-transactional antitrust counseling services enable clients to identify potential antitrust risks associated with their transactions at the earliest opportunity, use that information to assess the relative risk of potential bidders or targets, and effectively price and allocate that risk among the parties. When a strategic transaction is expected to face regulatory scrutiny, we develop proactive strategies to anticipate and quickly address agencies' concerns. Our approach involves helping clients create a strong documentary record of the procompetitive rationales for a transaction, developing customer outreach strategies to communicate the deal's benefits, preparing materials for enforcer engagement, and—when necessary—exploring transaction structures and potential remedies that resolve agency concerns.

“ Good coordination of HSR professionals and experienced litigators. ”

Client Quote – *The Legal 500 US 2024*, Antitrust: Merger Control

Related Capabilities

Antitrust/Competition

Technology Antitrust

Mergers & Acquisitions

Private Equity

Health Care

Life Sciences

Resources

[Competition Corner](#)

Related Insights & News

BLOG

New, More Burdensome HSR Form Now in Effect

FEBRUARY 13, 2025

WEBINAR

Antitrust Merger Review Under a Second Trump Administration

FEBRUARY 12, 2025

BLOG

DOJ Files Unprecedented Suit Challenging Allegedly Deficient HSR Filings

JANUARY 17, 2025

IN THE MEDIA

Richard Falek Discusses Merger Enforcement Under Trump's FTC Pick with *The Economist*

DECEMBER 17, 2024

BLOG

A Second Trump Presidency: How Will It Impact Antitrust Merger Review?

NOVEMBER 14, 2024

RECOGNITIONS

Winston Merits 98 Tier 1 Rankings in the 2025 Edition of Best Law Firms®

NOVEMBER 7, 2024

SPONSORSHIP

Winston Sponsors 2024 Retail Law Conference and Presents on Antitrust Risks for Retailers

OCTOBER 9, 2024

BLOG

Banking Reform: An Increase In Scrutiny

OCTOBER 3, 2024

ARTICLE

Winston & Strawn Lawyers Contribute to Lexology's *Panoramic: Competition Compliance 2024*

MAY 1, 2024

WEBINAR

Decoding AI Law

JANUARY 24, 2024

SPEAKING ENGAGEMENT

Updates from the Illinois Attorney General's Antitrust Bureau Chief

JANUARY 24, 2024

SEMINAR/CLE

Changes in U.S. Antitrust Laws Regarding M&A and Joint Ventures: What Japanese Companies Need to Know

OCTOBER 12, 2023