



Laurence T. Sorkin
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Practices

Antitrust & Trade Regulation

Antitrust Litigation

Commercial Litigation

Education

Brown University, B.A., 1964,
summa cum laude, *Phi Beta Kappa*

Yale Law School, LL.B., 1967

London School of Economics &
Political Science, LL.M., 1968,
Fulbright Scholar

Clerkship/Government Service

Honorable J. Joseph Smith, U.S.
Court of Appeals, Second Circuit,
1968-1969

Admission

New York

Larry is a senior antitrust advisor with over 35 years of experience in both counseling and litigation. He advises in connection with all aspects of antitrust law such as mergers and acquisitions, joint ventures, competitor collaborations, distribution and licensing practices, and price discrimination. He has represented clients in numerous criminal antitrust investigations in the last 25 years, as well as in related follow-on private damage actions. He has represented clients before the Federal Trade Commission, the Antitrust Division of the Department of Justice, and state and foreign antitrust authorities, and has litigated a wide range of antitrust issues in federal and state courts. Larry is the co-author of *Understanding the Antitrust Laws* and a contributing author to *The International Handbook on Private Enforcement of Competition Law*. He is also a member of the Advisory Board of the BNA *Antitrust and Trade Regulation Report* and the Board of Editors of the Lexis/Nexis *Antitrust Report*.

Larry is recognized among the leading antitrust lawyers in New York by *Chambers USA*, *The Legal 500*, and the *International Who's Who of Competition Lawyers*. He is also named in *Benchmark Litigation*, *Euromoney Legal Media Group Guide to the World's Leading Competition and Antitrust Lawyers*, and the *PLC Global Competition Counsel Handbook*. He is listed in *Who's Who in American Law* and *Who's Who in America*.

Larry has extensive experience advising clients in merger transactions and is consulted frequently on Hart-Scott-Rodino premerger notification matters. He has coordinated the successful clearances of numerous U.S., European and other premerger filings of complex cross-border transactions.

Larry has defended numerous criminal and civil antitrust investigations and litigated a large number of major private antitrust actions. He has represented clients in U.S. and cross-border investigations of international cartels and related treble damage litigation in a variety of industries, including vitamins, thermal fax paper, sodium gluconate, rubber chemicals, plastic additives, and hydrogen peroxide. He has participated in cases where the extraterritorial application of the U.S. antitrust laws was at issue, including the *Empagran* case decided by the U.S. Supreme Court.

Larry has represented banks and other financial institutions in a variety of antitrust matters, and successfully defended NYCE Corporation (owned at the time by a group of major U.S. banks) in an antitrust action brought by a competitor seeking access to NYCE's automated teller machine network. He has also successfully represented clients in hostile takeover cases, deceptive advertising cases, and trade cases (including

the successful defense of an International Trade Commission antidumping proceeding brought against European producers of magazine-grade paper). He has represented the Dramatists Guild, the trade association of American playwrights, for many years, and successfully represented the Guild in the defense of an antitrust action that resulted in the negotiation of the contract used today by playwrights and producers for Broadway productions. He also participated on behalf of the Guild in the landmark case involving a disputed claim of co-authorship of the prize-winning Broadway musical *Rent*.

SELECTED MATTERS

Litigation

- Representation of XL Capital Ltd. and XL Funding, Inc. in a series of private actions alleging price-fixing and bid-rigging in the sale of municipal derivatives. The XL defendants were dismissed from the actions on ground that complaints did not adequately plead plausible allegations of conspiracy against them, although the complaints were found to be sufficient against certain of the other defendants.
- Representation of The New York Times and other major media companies in an antitrust action brought by an online aggregator of bank rates alleging conspiratorial conduct with respect to the "per click" fees charged for the distribution of bank rates and other information about financial products over the Internet. Complaint was dismissed on the pleadings prior to any discovery based on plaintiff's failure to plead plausible allegations of conspiracy.
- Representation of Household Bank in an antitrust action brought by American Express against Visa, MasterCard and certain of their member banks alleging that the defendants violated the antitrust laws by adopting exclusionary by-laws that prevented banks that issued Visa or MasterCard credit cards from issuing American Express cards.
- Represented Universal Leaf Tobacco Corporation in a class action brought by farmers alleging a conspiracy among cigarette manufacturers and tobacco dealers to suppress the price of tobacco sold at auction.
- Represented Flexsys N.V. as settlement counsel in direct and indirect purchaser class actions alleging price-fixing in the sale of rubber chemicals.
- Represented Akzo Nobel N.V. in direct and indirect purchaser actions in the Vitamins antitrust cases.
- Represented Organon USA Inc. and its corporate parent Akzo Nobel N.V., in antitrust litigations alleging abuse of the FDA regulatory process and other improper conduct to exclude competitors' generic drugs.
- Negotiated consent decree on behalf of Elan Corporation plc settling an FTC complaint challenging an agreement for the marketing of a generic drug.

Mergers and Acquisitions

- Representation of White Birch Paper Company, the second largest producer of newsprint in North America, and its controlling shareholder in the acquisition of SP Newsprint.
- Representation of Engelhard Corporation in its \$4.5 billion acquisition by BASF.
- Represented Sola International Inc. in its merger with Carl Zeiss Group.
- Represented Elan Corporation plc in the sale of its primary drug care business to King Pharmaceuticals and also in its sale of certain neurological drug products to Eisai Co. Ltd.
- Represented Mitsubishi Corporation in the formation of its Metal One joint venture with Nissho Iwai Corporation.
- Represented Olsten Corporation in its sale to Adecco S.A.
- Represented Southwestern Public Service Company in its merger with Public Service Company of Colorado.
- Represented Wellcome plc in its sale to Glaxo plc.

European Union

- Worked with European counsel for Universal Corporation and its Italian subsidiary, Deltafina S.p.A., in an appeal to the European General Court from a decision by the European Commission imposing a fine on Deltafina for alleged cartel activity in Spanish raw tobacco market; in judgment handed down in September 2010 General Court found that the Commission's evidence did not establish that Deltafina was the leader of the processors' cartel and reduced Deltafina's fine by almost 50 percent.
- Worked with Universal's European counsel in a second case challenging a decision by the European Commission to revoke the immunity granted to Universal and Deltafina in connection with an investigation of cartel activity in the Italian raw tobacco market. The Commission's decision was affirmed by the General Court, and the case is now on appeal to the European Court of Justice.
- Representation of various clients in coordinated U.S. and EU cartel investigations, including leniency applications in both jurisdictions.
- Representation of various clients in negotiating worldwide settlements of private damage claims by large EU purchasers.
- Representation of U.S. and other multinational corporations in connection with the formation of joint ventures required to be notified to EU and Member State competition authorities.
- Advice to various clients on EU competition law aspects of distribution and licensing arrangements.
- Representation of various clients in connection with EU merger review proceedings.

Professional Activities:

Larry has served as co-chair of the American Bar Association Antitrust Section's Civil Redress Task Force, which was formed to address a broad range of policy issues relating to collective redress procedures and proposals for expanding private remedies for infringements of competition law in jurisdictions outside the United States. He now serves as co-chair of the Section's Civil Redress Committee.

He has served on the Executive Committee of the Antitrust Law Section of the New York State Bar Association and has also been chair of the Antitrust Litigation Committee of the New York State Bar Association Section on Commercial and Federal Litigation.

Larry was a member of the board of directors of The Legal Aid Society of New York City and New York Lawyers for the Public Interest and is a past president of the Yale Law School Association. He is the recipient of the Thurgood Marshall Award of the Association of the Bar of the City of New York.

Larry joined Cahill in 1969 and became a partner in 1975. He was a partner in the firm until January 2010 when he became senior counsel. From 1971-73, he taught as a visiting lecturer at Yale College. He has been an adjunct professor at Fordham Law School since 2007, where he teaches a course on comparative cartel enforcement. He was a visiting lecturer at Yale Law School from 2011-13 and has also taught at Católica Portuguesa School of Law in Lisbon, Portugal. He is also a member of the advisory board of the Institute for Consumer Antitrust Studies at Loyola University (Chicago) School of Law.

He is a frequent speaker on antitrust subjects, and in 2012 he spoke at the Treviso Antitrust Conference in Treviso, Italy.