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TRAILBLAZERS

MERGERS & ACQUISITIONS and ANTITRUST

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PIONEER SPIRIT Mike Egge wanted to be a litigator, and he fell into antitrust work his first year of practicing. “It was love at first sight, because I love economics and observing how markets operate.”

TRAILS BLAZED Egge believes in getting in front of a deal. “We work to frontload serious econometric work that is usually reserved for after a deal is announced, then marshalling that to shape a procompetitive story and make it part of the story as to why the parties are doing the deal. It seems like common sense, but I’m surprised how rarely this tack is taken.” One example of that approach is the \$37 billion merger between Agrium and PotashCorp. “It combined two of the top-three North American producers of potash. We worked early with Agrium to build defenses that helped the parties understand that the regulatory risk was manageable. We did it upfront, and it changed the way parties talked about the transaction. It also got us early and quick success at the FTC.” The other dimension of Egge’s practice is developing a cohesive worldwide advocacy strategy. “We develop evidence, themes, and a message that can be used across 10-20 jurisdictions. I have seen an explosion in cross-border merger control over my career and demand for navigating merger clearances efficiently is not going away.”

FUTURE EXPLORATIONS The use of data will make it easier to do high-quality economic modeling. “That will be a bigger part of antitrust.” Globalization is also here to stay. “Attorneys need to be able to deal with regulators all over the world. The need for a global antitrust practice will grow and have a profound impact on competition between antitrust lawyers. I think that’s exciting.”