

GCR

GLOBAL COMPETITION REVIEW

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A GUIDE TO THE WORLD'S LEADING COMPETITION LAW AND ECONOMICS PRACTICES

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been involved in the foreign exchange litigation, the Lafarge investigation, the now-abandoned *Allergan/Pfizer* merger and the auto parts cartel investigation.

MACHADO MEYER SENDACZ E OPICE ADVOGADOS is one of the largest law firms in Brazil, with 350 lawyers, 150 trainees and 200 administrative personnel working at offices in São Paulo, Rio de Janeiro, Brasília, Belo Horizonte, Porto Alegre and New York. The antitrust team consists of partners Tito Amaral de Andrade, Maria Eugênia Novis and Marcos Paulo Verissimo and 11 associates.

The firm has been active in a number of high-profile cases, including the “Operation Car Wash” cartel investigation – representing Construtora Norberto Odebrecht, one of the largest construction companies in Brazil – and several major mergers. The team advised Coty in its acquisition of Procter & Gamble’s beauty products; Machado helped the global cosmetics company achieve unconditional clearance from CADE in June 2016. The firm was also involved in the *Ball/Rexam* tie-up, advising food and beverage packaging company Ardagh Group in acquiring some of the divested assets, including drafting the agreement and working with CADE to get it approved.

Big changes came to **PEREIRA NETO MACEDO ADVOGADOS** this past year, with Olavo Zago Chinaglia, former commissioner and interim president of CADE, joining the firm in January 2016. He now co-heads the competition law team with Caio Mário da Silva Pereira Neto. They are supported by senior associates Daniel Douek, Ricardo Pastore and Schermann Miranda, as well as a team of nine other associates and seven interns. Partner Joaquim Moraes leads court litigation regarding antitrust matters.

RECOMMENDED

Aurélio Santos and Ricardo Botelho lead the antitrust team at **CASCIONE PULINO BOULOS & SANTOS ADVOGADOS**, counselling several big clients with three other counsel at the firm. With respect to merger control, the firm represented industrial gases company White Martins in the notification to CADE of an agreement through which White Martins would supply industrial gases to the ArcelorMittal’s flat steel plant located in the southeast region of Brazil. CADE cleared the transaction in May 2016. On conduct cases, Cascione is working on the defence of Dachser in an ongoing case regarding an alleged international cartel in the market for international freight forwarding services to and from Brazil.

DEMAREST ADVOGADOS advises on major mergers and conduct issues across Brazil. Bruno de Luca Drago and Paola Pugliese tackled issues for an impressive client list – including representing Estácio in its merger with Kroton, which combined the two largest higher-education groups in Brazil to form the largest in the world. The firm also represented Galvão in the “Operation Car Wash” cartel investigation, Comgas in a unilateral conduct case, and a client in the foreign exchange antitrust litigation. Finally, Demarest is representing Reckitt Benckiser in its acquisition of the condom and lubricant business from Hypermarcas, resulting in the divestiture of Reckitt Benckiser’s KY-jelly business in Brazil.

FRANCESCHINI E MIRANDA ADVOGADOS, one of the original antitrust boutiques in Brazil, continues to be led by José Inácio Gonzaga Franceschini. The firm acted for both Pfizer and AstraZeneca in the former’s purchase of the latter’s antibiotics business; represented both

Some notable cases include the firm’s representation of Ambev in front of CADE in the brewery’s acquisition of an industrial plant from Brasil Kirin, the Brazilian subsidiary of the beverage company Kirin. The deal was challenged by Cervejaria Petropolis – a competing beer producer – and by Ball. PNM secured clearance of the tie-up without restrictions in July 2016. Pereira Neto also partook in several major behavioural cases, including providing counsel to Morgan Stanley in the foreign exchange antitrust litigation, and acting for Banco Bradesco, Cielo and Elo in an ongoing probe assessing competition in the Brazilian market for payment cards.

TRENCH ROSSI E WATANABE ADVOGADOS, in association with Baker & McKenzie, remains stable in the Brazilian antitrust bar. Francisco Ribeiro Todorov heads the antitrust practice, whose workload includes representing high-profile multinational clients in a variety of sectors. Partner Adriana Giannini is a specialist in merger control notifications, and also has expertise in cartel and abuse of dominance investigations.

The firm continues to represent Petrobras in the government’s investigation into the “Operation Car Wash” bid-rigging allegations. Trench Rossi also provided counsel to Siemens in the subway cartel, both in front of CADE – where the company has secured a leniency agreement – and in the damages claims that have been filed. The team counselled Standard Chartered in the ongoing foreign exchange antitrust litigation. On the deal side, the firm represented Unilever in the divestiture of the consumer products giant’s soy-based beverage business to Coca-Cola; and FedEx in its acquisition of sole control of TNT Express, which received unrestricted approval in March 2016.

Monsanto and DuPont in their chemicals deal; and helped Pfizer on several other acquisitions. Other important mergers in the pipeline remain confidential for the time being. The firm has become a standard reference for mergers and other reportable transactions in the pharmaceutical and biotech industries. Regarding cartels, the firm represented UTi in the freight forwarding case, Prysmian in the submarine cable case, Bunge in the wheat flour case, Embryo/RPC in a case regarding cellphone recharging and Arteb in the auto parts case.

MUNDIE ADVOGADOS, despite historically focusing on conduct investigations and letting its larger rivals handle merger filings, was active across the board this past year. Guilherme Ribas leads the small team, which represented Tyco Electronics Brasil in an administrative procedure brought by CADE in January 2016 regarding an alleged cartel in telecommunications components. Mundie also represented a company, Moinhos Cruzeiro do Sul, in CADE’s administrative proceeding for an alleged wheat flour cartel. In mergers, Mundie represented Fleetcor in the acquisition of Sem Parar, the largest provider of electronic toll-payment and parking lot-payment equipment in Brazil. The acquisition was cleared by CADE without restrictions in August 2016. Also notable was Mundie’s representation of third party Sky Brasil in the merger review procedure of a transaction involving SBT, Record and RedeTV – three of the main broadcasters in Brazil. CADE eventually approved the deal, but with restrictions.

VEIRANO ADVOGADOS promoted Leonardo Maniglia Duarte to partner, joining practice leader Mariana Villela on antitrust matters. The firm represented State Grid in its merger notification for

Firm	Head(s) of competition	Size	Who's Who Legal nominees	Clients
Highly recommended				
Advocacia José Del Chiaro	José Del Chiaro	3 partners 8 associates	José Del Chiaro	Alcoa, Air Liquide, ArcelorMittal, Audi, Ericsson, Femsa, Google, Heineken, Hypermarcas, Ipiranga, Lundbeck, MAN, Mondelez, Phillip Morris
Grinberg Cordovil Advogados	Mauro Grinberg Leonor Cordovil	4 partners 9 associates	Mauro Grinberg Leonor Cordovil	Google, Visa, Sony Pictures, Instituto Aço Brasil, Merck SA, HBO Latin America, Schindler, Shell/Raízen, Associação Brasileira de Televisão por Assinatura (ABTA)
Levy & Salomão Advogados	Ana Paula Martinez	4 partners 7 associates	Ana Paula Martinez Mariana Tavares de Araujo	Aisin, Alps, Alsar, Allergan, Arteche, Bekaert, Brasal, Camargo Corrêa, Chiyoda, CTIS, EAS, Henkel, HSBC, IBF, LafargeHolcim, LGE, Michelin, Midea Group, Nichicon
Machado Meyer Sendacz e Opice Advogados	Tito Amaral de Andrade	3 partners 11 associates	Tito Amaral de Andrade Maria Eugênia Novis	Vale SA, Grupo Ultra, Baxter, Amil (United Health Group), Aperial (Mittal Group), Telefônica, AllianceOne, Souza Cruz, Rio de Janeiro Refrescos, Ingersoll Rand, Kemira
Pereira Neto Macedo Advogados	Caio Mario da Silva Pereira Neto Olavo Zago Chinaglia	2 partners 3 senior associates 9 associates 7 interns	Caio Mario da Silva Pereira Neto Olavo Zago Chinaglia	Ambev SA, Algar, ANSAC, Ashland, Bradesco, Cielo, CSN, DASA, Dana Corporation, Elanco, Itron Inc, Morgan Stanley, Oi SA, Philip Morris
Trench Rossi e Watanabe Advogados (in association with Baker & McKenzie)	Francisco Ribeiro Todorov	2 partners 1 of counsel 3 associates	Tulio Freitas do Egito Coelho Francisco Ribeiro Todorov	General Electric, Air Liquide do Brasil, LG Display, AT&T, Honeywell International Inc, Liquigás Distribuidora, Nestlé, American Airlines, Inc, Abbott Laboratories, Shell
Recommended				
Cascione Pulino Boulos & Santos Advogados	Aurélio Marchini Santos	2 partners 3 others	Aurélio Marchini Santos	Unilever, AmBev, Electrolux, Gaspetro, White Martins, Dachser, Banco BMG, Multipark, Sherwin Williams, ZF do Brasil
Demarest Advogados	Bruno de Luca Drago	2 partners 2 senior associates 6 associates 5 trainees	Bruno de Luca Drago Paola Pugliese	Braskem, Monsanto, Galvão Engenharia, MPE/EBE, Akzo Nobel, Reckitt Benckiser, Comgás/Cosan, Clariant, Estácio, de Sá Educação, Delta Airlines (Confidential)
Franceschini e Miranda Advogados	José Inácio Gonzaga Franceschini	1 partners 1 economic adviser 4 associates	José Inácio Gonzaga Franceschini	Pfizer, Prysmian, Bunge, Monsanto, DuPont, AstraZeneca
KLA – Koury Lopes Advogados	N/A	N/A	None	N/A
Mundie Advogados	Guilherme Ribas	1 partner 6 associates	Guilherme Ribas	Heineken, Agility, the Brazilian Salt Association, Appliances Components Companies, Asics, the Brazilian Internet Association, Glencore Xastrata
Veirano Advogados	Mariana Villela	2 partners 15 associates	Mariana Villela	Claro SA, Glaxo SmithKline, Ceva Logistics, Danfoss, Philip Morris, Mars, Autoliv, State Grid, BMW, Statoil, Norsk Hydro, Endesa, Universal Music, AES, Grimaldi, Air BP

acquiring US\$1.8 billion in shares of electric energy company CPFL from Camargo Corrêa. Veirano also was active on behavioural matters, representing Danfoss in an international cartel investigation involving compressors for refrigeration market; and representing Multiplan in an probe of certain agreements with non-compete clauses in the shopping mall industry. Veirano also took part in the freight forwarding investigation, representing Ceva Logistics.