Table of Contents

CHAPTER 1. OVERVIEW

§ 1:1 Introduction

CHAPTER 2. PRICE-FIXING AGREEMENTS

§ 2:1 Overview
§ 2:2 Direct evidence of price-fixing
§ 2:3 Per se rule or rule of reason?
§ 2:4 Agreements indirectly involving price
§ 2:5 Bid rigging
§ 2:6 Surreptitiously-obtained evidence of price fixing
§ 2:7 Class actions involving price fixing claims
§ 2:8 Sufficiency of civil complaint based on criminal case
§ 2:9 The single enterprise theory—*Copperweld* and *American Needle*
§ 2:10 State antitrust laws
§ 2:11 Exemptions and immunities

Appendix 2-A. Sherman Act Violations Yielding a Corporate Fine of $10 Million or More

Appendix 2-B. KYB Sentencing Memo

CHAPTER 3. BID RIGGING AND MARKET ALLOCATIONS

§ 3:1 Introduction
§ 3:2 Methods of bid rigging
§ 3:3 —Identical bids
§ 3:4 —Sham bids
§ 3:5 —Failure to submit a bid
§ 3:6 —Bid rotation
§ 3:7 —Rigging bids to maintain a market share
§ 3:8 —Other methods of bid rigging
§ 3:9 Proving a bid rigging conspiracy
§ 3:10 Coercion
§ 3:11 DOJ enforcement
§ 3:12 Indicia of bid rigging
§ 3:13 Private actions
§ 3:14 Related causes of action
§ 3:15 Market allocation
§ 3:16 Standing, antitrust injury, and indirect purchaser rules

CHAPTER 4. PROOF OF PRICE-FIXING BY CIRCUMSTANTIAL EVIDENCE

§ 4:1 Introduction
§ 4:2 Proof by circumstantial evidence
§ 4:3 —Suspicious bidding practices
§ 4:4 —Possession of competitor's price list
§ 4:5 —Behavior in other markets
§ 4:6 —Evidence of solicitation of price-fixing
§ 4:7 —Combination of factors
§ 4:8 Conscious parallelism
§ 4:9 —The concept of interdependence
§ 4:10 —Plus factors
§ 4:11 — —Conspiratorial motivation
§ 4:12 — —Opportunity to conspire
§ 4:13 — —Prior conspiracy
§ 4:14 — —Actions against self-interest
§ 4:15 —Pattern of uniform acts
§ 4:16 —Plus factors—Multiple factors
§ 4:17 Price announcements
§ 4:18 Sufficiency of complaints post-*Twombly*
§ 4:19 Direct versus circumstantial evidence

CHAPTER 5. HORIZONTAL BOYCOTTS

§ 5:1 Introduction
§ 5:2 Supreme Court cases on group boycott
§ 5:3 Rule of reason versus per se analysis
§ 5:4 Boycotts involving the health care industry—Denial of staff privileges and similar arrangements
§ 5:5 —Enforcement of ethical rules
§ 5:6 —Efforts by providers to resist health care cost controls
§ 5:7 Noneconomic boycotts
§ 5:8 Joint ventures
§ 5:9 Proof of concerted action
§ 5:10 Capability to conspire—Post-*Copperweld*, post-*American Needle*
§ 5:11 Sufficiency of complaints, post-*Twombly*
§ 5:12 Conclusion

CHAPTER 6. INFORMATION EXCHANGES

§ 6:1 Introduction
§ 6:2 Exchange of pricing information—Purpose of the exchange
§ 6:3 Price information—Anticompetitive effect becomes the standard
§ 6:4 —"Controlling circumstances" exception limited

§ 6:5 —Legitimate business reasons for the exchange
§ 6:6 —Other theories used to prosecute price information exchanges
§ 6:7 Statistical information—Intellectual property information
§ 6:8 —Confidential business information
§ 6:9 Salary information exchanges
§ 6:10 Credit information exchange
§ 6:11 Exchanges of information between competitors—Price "signaling" and "price scraping"
§ 6:12 Administrative guidance
§ 6:13 —Business review letters
§ 6:14 — —Challenged transactions
§ 6:15 — —Unchallenged transactions
§ 6:16 —Consent decrees
§ 6:17 —Health care guidelines
§ 6:18 — —Hospital information exchanges antitrust safety zone
§ 6:19 — —Hospital information exchanges outside the antitrust safety zone
§ 6:20 — —ACOs
§ 6:21 — —Business review examples
§ 6:22 —Competitor collaborations guidelines
§ 6:23 —Practical advice

CHAPTER 7. SECTION 5 OF THE FEDERAL TRADE COMMISSION ACT AS AN ANTITRUST LAW

§ 7:1 Introduction
§ 7:2 History and statutory language
§ 7:3 Procedural considerations
§ 7:4 Substantive enforcement
§ 7:5 Traditional antitrust violations
§ 7:6 "Reverse payment" patent settlements—*Actavis* and later cases
§ 7:7 Nontraditional antitrust violations
§ 7:8 —Violations of the policy or spirit of the antitrust laws
§ 7:9 —Incipient violations of the antitrust laws
§ 7:10 The changing enforcement environment
§ 7:11 —Anticompetitive effects
§ 7:12 —Enforcement priorities
§ 7:13 —Procedures and substantive analysis
§ 7:14 Conclusion

CHAPTER 8. JOINT SELLING AND PURCHASING ARRANGEMENTS

§ 8:1 Introduction

§ 8:2 Applicable statutes, modes of analysis, and administrative guidance—The antitrust laws
§ 8:3 —Agency guidelines
§ 8:4 Joint selling arrangements
§ 8:5 —When the per se rule applies
§ 8:6 —When the rule of reason applies
§ 8:7 —Agency guidelines
§ 8:8 —Business review letters
§ 8:9 Joint purchasing arrangements
§ 8:10 —When the per se rule applies
§ 8:11 —When the rule of reason applies
§ 8:12 —Administrative guidance
§ 8:13 Conclusion

CHAPTER 9. TRADE ASSOCIATIONS

§ 9:1 Introduction
§ 9:2 Overview of the antitrust problem
§ 9:3 Informal discussions
§ 9:4 Membership restrictions
§ 9:5 Availability of benefits to nonmembers
§ 9:6 Programs involving certification or standards setting
§ 9:7 Restrictions on member conduct
§ 9:8 Joint political activity
§ 9:9 Information sharing programs
§ 9:10 Association and member liability for trade association activities
§ 9:11 Joint research and development
§ 9:12 Joint exporting activity
§ 9:13 Summary and conclusion

CHAPTER 10. JOINT VENTURES

§ 10:1 Introduction
§ 10:2 Why form a joint venture?
§ 10:3 —The positive points
§ 10:4 —The negative points
§ 10:5 Antitrust laws and guidelines affecting joint ventures
§ 10:6 —Statutes—Laws applying to mergers and acquisitions
§ 10:7 — —The Sherman Act
§ 10:8 — —The Clayton Act and the Robinson-Patman Act
§ 10:9 — —Other laws
§ 10:10 —Guidelines—Health care guidelines
§ 10:11 — —International operations guidelines
§ 10:12 — —Intellectual property guidelines
§ 10:13 — —Competitor collaborations guidelines
§ 10:14 Preformation review of joint ventures

§ 10:15 —Hart-Scott-Rodino premerger notification rules
§ 10:16 —National Cooperative Research and Production Act of 1993
§ 10:17 —FTC advisory opinion process
§ 10:18 —DOJ business review letters
§ 10:19 Substantive analysis of joint ventures
§ 10:20 —Fully integrated joint ventures
§ 10:21 —Production joint ventures—Rule of reason analysis and the NCRPA
§ 10:22 — —Sample cases
§ 10:23 — —Health care guidelines and production joint ventures
§ 10:24 —Research joint ventures
§ 10:25 —Network joint ventures
§ 10:26 —Joint selling and buying arrangements
§ 10:27 Substantive analysis of ancillary or collateral restraints
§ 10:28 Conclusion

CHAPTER 11. NOERR-PENNINGTON AND STATE ACTION

A. THE *NOERR-PENNINGTON* DOCTRINE

§ 11:1 Introduction
§ 11:2 Supreme Court cases
§ 11:3 Specific issues under the general rule
§ 11:4 —Petitioning for unlawful action
§ 11:5 —Threats of litigation
§ 11:6 —Soliciting criminal prosecution
§ 11:7 —Influencing standard-setting associations
§ 11:8 The sham exception
§ 11:9 —Lack of probable cause
§ 11:10 —Corrupt conduct
§ 11:11 —Success of the claim as a factor
§ 11:12 —Defensive litigation as a sham
§ 11:13 —Standing and the sham exception
§ 11:14 —Presumption of genuineness
§ 11:15 —The number of claims as a factor
§ 11:16 —Copyright/patent infringement cases and the sham exception
§ 11:17 The commercial exception
§ 11:18 Application of the doctrine in the international context
§ 11:19 Application beyond the Sherman Act

B. THE STATE ACTION DOCTRINE

§ 11:20 State action doctrine

CHAPTER 12. INTERLOCKING DIRECTORATES

§ 12:1 Introduction
§ 12:2 The law—Statutory text
§ 12:3 —To whom does § 8 apply?—Threshold requirement
§ 12:4 — —The one-year grace period
§ 12:5 — —Directors and officers
§ 12:6 — —Agents
§ 12:7 — —Common carriers
§ 12:8 —Mootness
§ 12:9 —Applicability to the corporation
§ 12:10 Who can enforce § 8?—Suit by private parties
§ 12:11 What companies are "competitors"?
§ 12:12 Competition—*De minimis* rule
§ 12:13 —What corporate entities are involved?—Indirect interlocks
§ 12:14 — —Subsidiaries
§ 12:15 — —"Deputization"
§ 12:16 —Is potential competition covered?
§ 12:17 Implementing a compliance program—Does your company have a § 8 compliance program?
§ 12:18 —Establishing the ground rules—Who is going to do it?
§ 12:19 —Are you going to include subsidiaries?
§ 12:20 —How often should you analyze the situation?
§ 12:21 —How are you going to involve the directors themselves?
§ 12:22 —More suggestions

CHAPTER 13. THE WEBB-POMERENE ACT, THE ACT OF STATE DOCTRINE, AND THE EXPORT TRADING COMPANY ACT OF 1982 (INCLUDING THE FTAIA)

§ 13:1 Introduction
§ 13:2 The Webb-Pomerene Act of 1918—Legislative history
§ 13:3 —Provisions of the act
§ 13:4 —Webb-Pomerene associations in practice
§ 13:5 —Case discussions
§ 13:6 —International reactions
§ 13:7 —Whither Webb-Pomerene?
§ 13:8 The Export Trading Company Act of 1982—Legislative history
§ 13:9 —Title I—General provisions
§ 13:10 —Title II—The Bank Export Services Act—General provisions

§ 13:11 — — —Banking institutions that can invest in an export trading company
§ 13:12 — — —Limitations on investments by bank holding companies
§ 13:13 — — —Limitations on extensions of credit
§ 13:14 — — —Limitations on the activities of a bank-affiliated export trading company
§ 13:15 — — —Notice requirement
§ 13:16 — — —Results of the BESA
§ 13:17 —Title III—Export trade certificates of review
§ 13:18 — — —Procedural requirements
§ 13:19 — — — —Eligibility considerations
§ 13:20 — — — —The four statutory standards
§ 13:21 — — —How to apply for a certificate of review
§ 13:22 — — —Things to consider
§ 13:23 — — —Challenges to an existing certificate
§ 13:24 — — — —Challenges by the government
§ 13:25 — — — —Challenges by private parties
§ 13:26 — — —Experience under Title III certification procedure
§ 13:27 —Title IV—The Foreign Trade Antitrust Improvements Act
§ 13:28 — — —Jurisdiction prior to the FTAIA
§ 13:29 — — —Changes under the FTAIA
§ 13:30 — — —The 2017 International Enforcement Guidelines
§ 13:31 U.S. export cartels in the twenty-first century
§ 13:32 Act of state doctrine
§ 13:33 The comity doctrine

APPENDIX

Appendix A. FTC/DOJ Antitrust Guidelines for Collaborations among Competitors

Table of Laws and Rules

Table of Cases

Index