

Partner, Washington, D.C.

Antitrust/Competition



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#### **Education**

J.D., Syracuse University, 1995  
(*magna cum laude*; Order of the Coif;  
*Syracuse Law Review*)

B.A., The Pennsylvania State University,  
1992

#### **Bar Admissions**

New York

District of Columbia

#### **Government Service**

Acting Director, Bureau of Competition,  
2008-09; Deputy Director, 2006-08,  
Federal Trade Commission

Counsel to the Assistant Attorney  
General, 2001-03, U.S. Department of  
Justice, Antitrust Division

David Wales is head of Skadden's North American antitrust/competition practice. He is recognized as a leading antitrust lawyer by several legal publications and has over 30 years of experience in both the private and public sectors.

Mr. Wales' practice focuses on providing antitrust advice to U.S. and international clients in a wide range of industries on all aspects of antitrust-related matters, including mergers and acquisitions, alliances, criminal grand jury investigations, dominant firm conduct, distribution arrangements, licensing and competitor collaborations.

Mr. Wales has the distinctive experience of previously serving as a senior official in both U.S. antitrust agencies. Most recently, he served as acting director of the Bureau of Competition (2008-09) during a three-year tenure at the Federal Trade Commission, where he oversaw all of the agency's antitrust enforcement activity, including in the health care, pharmaceutical, oil and gas, technology, chemical, defense, retail and consumer product industries. He also served as counsel to the assistant attorney general in the Department of Justice's Antitrust Division (2001-03), where he was part of the small front-office team managing all of the agency's merger and conduct matters. Mr. Wales also is co-chair of the Antitrust Council at the U.S. Chamber of Commerce.

Mr. Wales' numerous antitrust representations for clients in M&A transactions include:

- Spirit AeroSystems Holdings, Inc. in its:
  - \$8.3 billion acquisition by The Boeing Company
  - \$165 million sale of Fiber Materials, Inc. to Tex-Tech Industries, Inc.
- Honeywell International Inc. in its:
  - \$4.95 billion acquisition of the global access solutions business of Carrier Global Corporation
  - \$1.9 billion acquisition of CAES Systems Holdings LLC from Advent International, L.P.
- Microsoft Corp. in its:
  - \$20 billion acquisition of Nuance Communications
  - acquisition of Xandr from AT&T
- Performance Food Group in its:
  - \$2 billion acquisition of Reinhart Foodservice
  - \$2.5 billion acquisition of Core-Mark Holding Company, Inc.
  - \$2.1 billion acquisition of Cheney Bros., Inc.
- Adobe Inc. with the antitrust aspects of its proposed (but terminated) \$20 billion acquisition of Figma, Inc.
- MasterBrand, Inc. in:
  - its acquisition of American Woodmark Corporation at an enterprise value of \$3.6 billion
  - MasterBrand Cabinets, LLC's \$520 million acquisition of Supreme Cabinetry Brands, Inc. from GHK Capital Partners LP

## David P. Wales

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- The Carlyle Group Inc. with the antitrust and national security aspects of the \$7 billion sale of its Veritas Technologies LLC's data protection business to Cohesity, Inc.
- Sabre Corporation in the Justice Department's challenge of its proposed acquisition of FareLogix
- Ball Corporation in the \$5.6 billion sale of its aerospace business to BAE Systems
- Willis Towers Watson in its proposed (but terminated) \$80 billion combination with Aon plc
- S&P Global in:
  - the sale of its Engineering Solutions business to funds managed by KKR
  - its acquisition of Visible Alpha
- Roper Technologies in the \$365 million acquisition of EPSi from Allscripts by its affiliate Strata Decision Technology
- Keurig Dr Pepper Inc. in its \$300 million equity investment in, and related long-term sales and distribution agreement and licensing agreement with, La Colombe. As part of the investment, Keurig acquired a 33% stake in La Colombe
- Stanley Black & Decker, Inc. in the \$760 million sale of its attachments and handheld hydraulic tools business to Epiroc AB
- ALDI Inc. in the sale of Southeastern Grocers Inc., including approximately 170 Winn-Dixie and Harveys Supermarket stores, to a consortium of private investors
- Nasdaq in the sale of its U.S. fixed-income business to Tradeweb Markets

In addition to transactional matters, Mr. Wales represents clients in antitrust litigation, cartels and other types of government investigations, including for one of the world's largest technology companies and other organizations.

Mr. Wales also is consistently ranked as a leading antitrust practitioner in *Chambers USA: America's Leading Lawyers for Business*, *Chambers Global: The World's Leading Lawyers for Business*, *The Legal 500*, *The Best Lawyers in America* and *Lawdragon*, which has recognized him as one of its 500 Leading Litigators in America and 500 Leading Global Antitrust & Competition Lawyers.