



HERBERT SMITH FREEHILLS ADVISES BIDFAIR USA IN \$3.7BN ACQUISITION OF SOTHEBY'S

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Deals and cases

Herbert Smith Freehills has advised BidFair USA regarding the merger control aspects of its \$3.7 billion acquisition of Sotheby's, the international auction house.

The team comprised lawyers in Herbert Smith Freehills' Brussels, London and Moscow offices. Together they advised and represented BidFair USA in relation to the merger control filings to the European Commission and the Federal Antimonopoly Service in Russia. The team also coordinated the merger control filing to the Fair Trade Commission in Taiwan.

Clearances were secured in the European Union and in Russia, and the Fair Trade Commission in Taiwan declined jurisdiction, well ahead of the anticipated completion date, in the fourth quarter of 2019. A key feature of the team's success was its ability to deliver less than three months after receiving instructions.

Kyriakos Fountoukakos, a partner in Herbert Smith Freehills' competition, regulation and trade practice and managing partner of the firm's Brussels office, said: *"This is a really great result for a new client and is another strong example of our successful work in EU and multi-jurisdictional merger control filings. Having been approached by BidFair USA and their antitrust outside counsel in the US, it is clear that international clients recognise and trust our merger control expertise."*

The cross-office team from HSF's Competition, Regulation and Trade group consisted of partner Kyriakos Fountoukakos and senior associates Camille Puech-Baron and Dafni Katrana in Brussels, partner Mark Jephcott and senior associate Tom Kemp in London, and of counsel Evgeny Yuriev and trainee Maria Akaemova in Moscow.

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