



LIZA CARVER

PARTNER

[Sydney](#)
[Australia](#)

Liza specialises in complex mergers clearances, regulatory cases, defending clients in investigations and legal actions by the Australian Competition & Consumer Commission (ACCC).

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BACKGROUND

Liza graduated from the University of Sydney with degrees in Economics, Law and a Master of Laws. Before joining Herbert Smith Freehills in 2015, Liza was a partner at another top tier firm.

Between 1993 and 1999 Liza was an Associate Commissioner with the Trade Practices Commission and the Australian Competition & Consumer Commission (ACCC). Between 2005 and 2008 Liza was a Commissioner with the Australian Energy Markets Commission.

MARKET RECOGNITION

Liza has been consistently ranked in industry publications such as Chambers and Legal 500 as a Band 1 Leading and Star individual (respectively) since 2011. Liza has received widespread market recognition as a “phenomenal litigator and excellent tactician with unparalleled knowledge.” Clients describe Liza as “commercially astute, strategically focused and excellent in assisting companies and their boards to navigate tricky competition law issues,” possessing an ability to “deliver excellent results in the most delicate situations.”

KEY SERVICES

[Competition, Regulation and Trade](#)
[Competition Litigation](#)

KEY SECTORS

[Energy](#)
[Banks and other Financial Institutions](#)

EXPERIENCE

Liza is a market leading competition law and regulatory specialist. She has extensive experience in merger clearances, access and infrastructure regulation, and ACCC investigations, enforcement and cartels.

From her time working at the ACCC and the Australian Energy Markets Commission, Liza brings deep competition law and regulatory insight when working with clients across a range of sectors, including agricultural, retail, energy, transport, manufacturing, government and communications.

Liza has extensive experience in the full range of contentious competition law and enforcement matters, advising on misuse of market power, misleading and deceptive conduct, criminal cartels, unfair contract terms, unconscionable conduct and complex merger clearance opposed by the ACCC.

Selected experience includes:

- **TPG** in Federal Court proceedings against the ACCC relating to its merger with Vodafone Hutchison (valued at \$8 billion)
- **Caltex/Ampol** on various matters including ACCC approvals of acquisitions of retail fuel business and arrangements between Caltex, Woolworths and EG
- **Brookfield** consortium acquisition of Asciano
- **AGL** on applying to the Australian Competition Tribunal for authorisation to acquire the key assets of Macquarie Generation (value \$1.5 billion)
- **NBN Co, AGL, Bupa, Aveo** and **Alinta** on Australian Consumer Law in relation to allegations and ACCC investigations concerning misleading and deceptive conduct and unconscionable conduct
- **A major international bank** on a landmark criminal cartel prosecution brought by the ACCC and the CDPP related to our client's participation in an institutional placement by an ASX-listed entity. This matter involves the novel application of Australia's cartel provisions to conduct which has traditionally been viewed as being uniquely within the scope of ASIC's enforcement mandate

- **Ausgrid, Endeavour Energy and Essential Energy**) on the successful applications for merits review of their 2015 distribution determinations and the subsequent judicial review brought by the AER, and related issues