



→ John D. Carroll

Partner

2099 Pennsylvania Avenue, N.W.
Suite 100
Washington, DC 20006-6801

T: +1.202.747.1951

F: +1.202.747.3812

jcarroll@sheppardmullin.com

John D. Carroll is a partner in the Antitrust & Competition Practice Group in the Washington, D.C. office.

Areas of Practice

John's practice focuses on civil and criminal antitrust matters, including mergers & acquisitions, strategic counseling and compliance, and global cartel investigations, where he represents clients before the Department of Justice Antitrust Division, Federal Trade Commission, and international and state antitrust enforcement authorities.

Prior to private practice, John was in the Mergers I Division of the Federal Trade Commission's Bureau of Competition for several years. While with the FTC, he investigated, challenged, and negotiated settlements in a number of potentially anti-competitive business combinations in the aerospace, technology, consumer products, defense, healthcare, and pharmaceutical industries and received an Award for Meritorious Service for work on merger litigation.

John frequently speaks and writes on antitrust issues. He was the lead editor on the American Bar Association, Section of Antitrust Law's Energy Antitrust Handbook, and has held leadership positions in that organization.

Honors

Best Lawyers: Ones to Watch, *Best Lawyers*, 2023-2024

Recommended Lawyers - Antitrust, *Legal 500*, 2022-2023

Leading Lawyer – Antitrust, *Legal 500*, 2020

GCR 100, 2018-2020

Rising Star – Antitrust, *Washington Super Lawyers*, 2016

Experience

John has substantial experience representing large public and private companies in a variety of industries, private equity firms, and healthcare providers in antitrust matters. Recent representative matters are described below

Healthcare & Life Sciences

- Lead antitrust counsel for VillageMD in achieving antitrust clearance for its \$8.9 billion acquisition of Summit Health.

- Represented St. Luke's University Health Network on antitrust aspects of its entry into Civica Rx, a not-for-profit generic drug company, as a founding member.
- Represented St. Luke's University Health Network on antitrust aspects of its acquisition of Easton Hospital.
- Represented Ohio State University Wexner Medical Center and Mercy Health on antitrust aspects of the formation of a statewide affiliation to address Ohio's critical health needs.
- Represented Atrium Health on antitrust aspects of the formation of its Musculoskeletal Institute and entry into a co-management arrangement with physician groups.
- Represented Ochsner Health System in its formation of JOA with Slidell Memorial Hospital.
- Represented Owens and Minor on antitrust aspects of its acquisition of Byram Healthcare from Mediq.
- Currently advising health systems and physician groups on variety of antitrust issues, including network formation and potential transactions.
- Currently advising pharmaceutical and medical device companies on all aspects of competitor collaborations, including mergers, acquisitions, and joint ventures.

Energy

- Currently representing a Fortune 500 public company in the energy industry on antitrust aspects of a joint venture with a competitor
- Currently advising a number of energy companies on a range of antitrust issues related to pricing and distribution
- Successfully represented leading gasoline retailer on achieving FTC clearance for its strategic transaction
- Devised and implemented antitrust compliance strategies for coalitions of energy industry competitors

Consumer Products & Entertainment

- Represented Energizer Holdings, Inc. on antitrust aspects of its \$2 billion acquisition of Spectrum Brands.
- Represented Carmike Cinemas in the Department of Justice investigation of their sale to AMC theatres, creating the nation's largest movie theatre chain.
- Representation of Hanesbrands Inc. in antitrust aspects of its acquisition of Maidenform Brands, Inc., a leading consumer goods company.
- Represented Bass Pro Group in its successful defense of an FTC investigation of its acquisition of Fishing Holdings LLC, a manufacturer of fishing boats that include Ranger Boats and the Stratos and Triton boat brands.

Manufacturing

- Represented WestRock Company on antitrust aspects of its \$4.9 billion acquisition of KapStone Paper & Packaging.
- Represented Forterra Building Products, a portfolio company of LoneStar Funds, in the formation of a joint venture with a competitor.

Technology & FinTech

- Represented Xerox Holdings Corporation in its unsolicited offer and proxy contest for HP Inc.

- Represented Total System Services on antitrust aspects of its \$54 billion merger of equals with Global Payments.
- Advised leading technology companies on range of antitrust issues regarding investigations and transactions.

Global Cartel Investigations

- Defended multinational companies in criminal investigations alleging antitrust conspiracies.
- Represented an executive of international auto parts company in connection with a cartel investigation in that industry.

Articles

- DOJ Announces Mergers & Acquisitions Safe Harbor Policy
Concurrences, 10.04.2023
- The US FTC issues a Civil Investigation Demand to an artificial intelligence company following an investigation into the use of AI technology and its potential to promote unfair methods of competition (OpenAI Chat GPT)
Concurrences, 09.01.2023
- Effective Competition in Digital Platform Markets: Legislative and Enforcement Trends in the EU and the US
Lexxion, 2022
- Is Congress the Answer? Evaluating Antitrust Legislation and the Impact on Technology Industries
Icarus – ABA Section of Antitrust Law, Winter 2021

Antitrust Law Blog

- "What the FTC's Noncompete Ban Means for Healthcare," April 30, 2024
- "FTC Votes to Ban Noncompete Agreements," April 24, 2024
- "The FTC Hosts Workshop on Private Equity in Health Care," March 6, 2024
- "Higher Jurisdictional and Filing Fees Thresholds for HSR Act Premerger Notifications and Interlocking Directorates Announced," January 23, 2024
- "The Wait is Over: DOJ and FTC Issue Final Merger Guidelines," December 20, 2023
- "FTC, DOJ, and HHS Announce Interagency Initiatives to Promote Healthcare Competition," December 12, 2023
- "DOJ Announces Mergers & Acquisitions Safe Harbor Policy," October 11, 2023
- "Mergers & Acquisitions Update: A Closer Look at the Impact of the FTC and DOJ's Proposed HSR Act Filing Reform on Private Equity Firms," October 5, 2023
- "FTC Sues Private Equity Firm and Anesthesiology Practice for Antitrust Violations," September 26, 2023
- "AI Under the Antitrust Microscope: Competition Enforcers Focusing on Generative AI from All Angles," August 9, 2023
- "A Big Deal: FTC and DOJ Issue Long-Awaited New Draft Merger Guidelines," July 20, 2023

- "Notice of Proposed Rulemaking: FTC Proposes to Redesign and Dramatically Expand the Scope of the HSR Act Filing Process," June 28, 2023
- "Six Key Considerations for Transitioning Existing Fossil Fuel Transport, Storage and Electricity Generation Assets to New Uses," May 9, 2023
- "Restrictive Covenants in Real Estate: Next Antitrust Enforcement Target?," May 2, 2023
- "Supreme Court Holds That Respondents in Agency Enforcement Actions May Raise Constitutional Challenges Outside of Administrative Proceedings," April 19, 2023
- "No More Games: Activision Settles with DOJ Over Esports Compensation," April 5, 2023
- "FTC Seeks to Block Deal Between Top Mortgage Loan Technology Providers," March 16, 2023
- "Department of Justice Withdraws Key Healthcare Antitrust Policy Statements," February 6, 2023
- "Higher Jurisdictional and Filing Fees Thresholds for HSR Act Premerger Notifications and Interlocking Directorates Announced," January 24, 2023
- "A Blast from the Past: FTC Bringing Back Enforcement of Robinson-Patman Act," January 13, 2023
- "FTC Seeks to Ban Noncompete Agreements in Employment Contracts," January 6, 2023
- "New Law Substantially Increases HSR Filing Fees for Large Transactions," January 5, 2023
- "Federal Trade Commission Focused on Right to Repair Restrictions," October 5, 2022
- "U.S. Healthcare Industry Remains Antitrust Enforcement Priority," October 3, 2022
- "Treasury Department Recommends Antitrust Reform in Alcohol Markets," February 28, 2022
- "Antitrust Scrutiny Heating Up in Oil and Gas Industries," December 15, 2021
- "Back to the "Good Old Days": FTC Announces Return to Prior Merger Approval Regime," November 1, 2021
- "HSR Practice Alert – FTC is Making Changes to Respond to the "Massive Surge" in HSR Filings," August 27, 2021
- "FTC, Under Pressure from "Tidal Wave" of HSR Filings, To Begin Issuing Close-At-Your-Own-Risk Letters," August 4, 2021
- "The State of Competition in the U.S. Healthcare Industry," March 31, 2021
- "Vertical Deals in Healthcare: Key Antitrust Takeaways for Private Equity Firms," March 5, 2021

Energy Law Blog

- "Federal Trade Commission Petitioned To Investigate Electric Utilities," May 24, 2022

Government Contracts & Investigations Law Blog

- "How a New Era in Antitrust Enforcement May Impact Government Contractors," February 24, 2021

Healthcare Law Blog Posts

- "California's AB 3129: A New Hurdle for Private Equity Health Care Transactions on the Horizon?" April 18, 2024
- "Connecticut Governor Signs Health Care Legislation to Reduce Costs and Increase Competition," June 27, 2023

- "Private Equity & Healthcare: Antitrust Enforcement in 2023—PE Roll-Ups in the Cross Hairs," December 15, 2022
- "Top 5 Legal Issues in Digital Health to Watch for in 2022," February 1, 2022
- "Healthcare Antitrust Update: Key Antitrust Takeaways for Physician Groups," June 14, 2021

Books

Sheppard Mullin Antitrust Team Contributes to ABA's Antitrust Health Care Handbook - Fifth Edition
08.2022

Media Mentions

Health Attys Facing Noncompete Ban Keep Calm, Carry On
Law360, 04.30.2024

FTC poised to shake up health care
POLITICO Pulse, 04.22.2024

Calif. Healthcare Attys Working Late Thanks To New Regs
Law360, 04.09.2024

What the New Health Counsels at FTC, DOJ, and HHS Might Do
STAT News, 12.20.2023

Antitrust Regulators' New Emphasis on How Mergers Affect Jobs Rattles Dealmakers
Corporate Counsel, 06.29.2023

#193 Healthy Competition? Ten Years in Review of Antitrust and the Health Care Industry.
American Bar Association, 10.31.2022

FTC, DOJ Launch Review to Strengthen Merger Guidelines, Antitrust Enforcement
S&P Global, 01.18.2022

Speaking Engagements

Panelist, "Antitrust Hot Topics: Spot the Antitrust Issues," American Health Law Association, October 27, 2021

Panelist, "2020's Biggest Antitrust Developments and What to Expect in 2021," AHLA's Speaking of Health Law Podcast, February 1, 2021

Moderator, "Recent Developments in Health Care & Pharmaceuticals," American Bar Association, Section of Antitrust Law, May 18, 2020

Panelist, "Federal Antitrust Enforcement of the FinTech Industry," Electronic Transactions Association, April 10, 2019

Panelist, "Healthcare Antitrust Educational Call," American Health Lawyers Association, December 11, 2018

Panelist, "Exclusionary Practices: An Overview," American Health Lawyers Association Annual Meeting, June 27, 2018

Panelist, "Recent Developments in Healthcare & Pharmaceuticals," American Bar Association, Antitrust Section, January 24, 2018

Events

Coopetition: Navigating the Antitrust Lines Between Collaboration and Collusion When Communicating and Cooperating with Competitors
Zoom Webinar, 05.16.2024

The FTC's Rule Banning Noncompetes is Final: What Do We Do Now?
Webinar, 05.07.2024

2024 Hot Topics in Healthcare Antitrust
03.19.2024

Navigating Increased Scrutiny for Health Care Deals in 2024
Webcast, 03.05.2024

OHCA Speaks: What You Need to Know About the OHCA Regulations Requiring Notice and Review of Material Health Care Transactions on or after April 1, 2024
Zoom Webinar, 02.07.2024

Exploring Government Legal Careers in the Technology Industry
12.07.2023

2023 Annual Health Care Conference
The Evolving M&A Regulatory Landscape in Health Care
11.02.2023

Examining Emerging Competition Issues Involving Digital Health and Virtual Healthcare
05.24.2023

American Health Law Association: Health Care Transactions 2023
Antitrust Fundamentals
04.17.2023

Energy Roundtable: Opportunities for an Industry in Transition
Webinar, 03.21.2023

Strafford - Navigating the Right to Repair, Manufacturers' Use of IP Law to Impede Claims, Potential Anti-Competitive Effects
02.14.2023

Here Come the Feds! Examining the FTC's Proposed Ban on Noncompetes From a Practical Perspective
Webinar, 02.09.2023

Health Care Antitrust Hot Topics
10.13.2022

10th Annual HNBA/VIA Intellectual Property Institute
Washington, D.C., 06-05-2022 - 06-10-2022

Healthcare and Life Sciences Antitrust – The Year in Review and a Look Ahead to What You Need to Know for 2022
Webinar, 02.24.2022

Antitrust Hot Topics: Spot the Antitrust Issues
Webinar, 10.27.2021

Fordham Competition Law Institute
Panel 2: "I'm Not Dead Yet!" Continued Policy and Analytical Challenges For Assessing Vertical Restraints—
Foreclosure, Access and Even "Essential Facilities"
In Person and Live Broadcast at Skadden Arps, NY, 09.30.2021

Preliminary Injunction Granted: The NJ Hospital Merger
Webinar, 09.13.2021

Getting the Deal Done: Assessing Transactional Risk from Antitrust and Insurance Perspectives
Webinar, 06.03.2021

The Price is Right: Examining Antitrust and Pricing Issues in the Hospitality Industry
Webinar, 05.25.2021

Vertical Deals in Healthcare: Key Antitrust Takeaways
Webinar, 04.27.2021

Memberships

ABA Antitrust Section, Vice-Chair of the Media & Technologies Committee (2021-2022, 2022-2023)

Podcasts & Webinars

The FTC's Rule Banning Noncompetes is Final: What Do We Do Now?
05.07.2024

Energy Roundtable: Opportunities for an Industry in Transition
03.21.2023

AHLA's Speaking of Health Law 2022's - Biggest Antitrust Developments and What to Expect in 2023
01.31.2023

AHLA's Speaking of Health Law 2021's - Biggest Antitrust Developments and What to Expect in 2022
01.18.2022

Getting the Deal Done: Assessing Transactional Risk from Antitrust and Insurance Perspectives
06.03.2021

05.25.21 The Price is Right: Examining Antitrust and Pricing Issues in the Hospitality Industry
05.25.2021

Vertical Deals in Healthcare: Key Antitrust Takeaways
04.27.2021

Nota Bene Episode 119: The State of Competition in the U.S. Healthcare Industry with John Carroll
03.31.2021

Practices

Antitrust and Competition

Antitrust Counseling and Compliance

Consumer Protection

Digital Health

Government Merger and Civil Conduct Investigations

Governmental Practice

Healthcare

Healthcare / Antitrust

Litigation

Veterinary Health

Industries

Healthcare

Life Sciences

Financial Services

Aerospace & Defense

Energy, Infrastructure and Project Finance

Food and Beverage

Government Business

Hospitality

Retail, Fashion & Beauty

Transportation

Education

J.D., George Washington University, 2004

B.A., University of Michigan, 2001

Admissions

District of Columbia

Maryland

Supreme Court of the United States