

MVP: Covington's Thomas Barnett

By **Matthew Perlman**

Law360 (November 21, 2019, 3:16 PM EST) -- Covington & Burling LLP's Thomas Barnett helped guide Disney through the global clearance process for its \$71 billion purchase of 21st Century Fox assets last year, while helping multiple technology companies navigate a tumultuous regulatory environment, earning him a spot among Law360's 2019 Competition MVPs.

HIS BIGGEST ACCOMPLISHMENT OF THE YEAR:

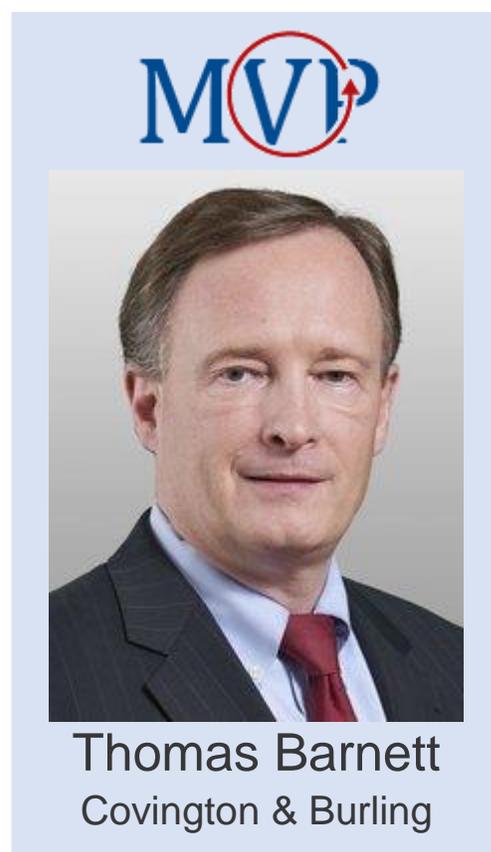
Barnett helped lead a team representing Walt Disney Corp. through the review process of its blockbuster purchase of 21st Century Fox Inc. assets, including film and television studios and television networks. The U.S. Department of Justice signed off on the transaction in June 2018 after Disney agreed to sell 22 regional sports networks owned by Fox.

But the deal also required approvals from several other jurisdictions, and Barnett said it was a challenge keeping the global effort on track. The transaction closed in March of this year.

"Coordinating the process across that many countries or agencies and ensuring that everything is moving forward, and that we're being responsive, presents challenges," Barnett told Law360, noting the undertaking required a team effort from Covington and other firms involved with the transaction. "We provided a coordinating role to help make sure that everyone was working together and communicating and doing an effective job."

THE BIGGEST CHALLENGE HE FACED THIS YEAR:

The DOJ and Federal Trade Commission both have open investigations into large technology companies, including Facebook and Google, over allegations of anti-competitive activity. Separate contingents of state attorneys general are also investigating big tech companies. There have even been pleas from the 2020 presidential campaign trail to break up dominant technology platforms and calls for stepped-up antitrust enforcement from Congress and others.



Barnett could not disclose which companies the firm represents, or which investigations they are involved in, but said the discussions surrounding the fundamental tenets of antitrust enforcement have made it challenging to provide guidance for clients who are trying to achieve legitimate business goals while remaining compliant.

"The current level of uncertainty — which is certainly extraordinary from a historical context — is making that more challenging than it has ever been during my career," Barnett said.

HOW HE GOT INTO ANTITRUST:

After considering graduate school for economics, Barnett said he ended up in law school at Harvard, where he discovered that the antitrust field brought together his various interests. He said that, in addition to the intense focus on economics that antitrust involves, the practice area also provides an opportunity to work on a range of different matters, including investigations, business transactions and policy issues.

And he enjoys that variety, he told Law360.

"Most of the things that a lawyer does, you can do as an antitrust lawyer — and that has helped keep it interesting over the years," Barnett said.

HIS ADVICE FOR YOUNG ATTORNEYS:

Since rejoining the firm following a stint at the DOJ, where he headed the department's Antitrust Division from 2005 to 2008, Barnett has helped Covington expand its antitrust practice — something he said he takes great pride in. Along the way, he said, he's had a hand in helping a number of young associates develop into "first-rate antitrust attorneys."

For lawyers coming up in the practice area, he added, it's important to keep clients' goals in mind and to ask questions of colleagues.

"Take ownership of your client's problems or challenges, and try to find practical solutions that will help them achieve their legitimate goals," Barnett said. "In doing so, be sure to ask questions and draw upon the team around you, because they can be a terrific resource."

— *As told to Matthew Perlman*

Law360's MVPs are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals and complex global matters. A team of Law360 editors selected the 2019 MVP winners after reviewing nearly 900 submissions.