



Leslie C. Overton

Partner and Chief Diversity, Equity & Inclusion Officer

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SPOTLIGHT

"Leslie brings great knowledge and experience to any transaction, as well as a balanced and practical approach."

– Chambers USA 2022

"[O]ffers high-quality intellect to clients on the most sophisticated antitrust problems."

– Chambers USA 2020

PRACTICE AREAS

Antitrust

EDUCATION

JD – University of Michigan (1994)

BA – University of Pennsylvania (1991)

ADMISSIONS

District of Columbia

PROFILE

Having previously served in senior positions at the U.S. Department of Justice Antitrust Division, Leslie Overton offers her clients a valuable combination of experience and insight. Leslie guides companies through merger reviews, civil non-merger investigations, cartel investigations, and litigation involving federal, state, and foreign antitrust authorities. She also represents clients in matters concerning anticompetitive conduct and consolidation by competitors, suppliers, or customers. In her counseling practice, Leslie uses her skill and judgment to provide strategic advice and practical solutions on activities such as pricing, distribution, and licensing. She also customizes antitrust compliance programs to match her clients' exposure and business realities.

While serving as deputy assistant attorney general for civil enforcement during the Obama Administration, Leslie managed over half of the DOJ's merger challenges in fiscal years 2012–2014, including litigation complaints, settlements, and transactions restructured or abandoned. Leslie also supervised litigation and civil non-merger investigations, as well as several criminal antitrust matters. Additionally, Leslie oversaw the Antitrust Division's international engagement and health care policy work. During the Bush Administration, she served as counsel to the assistant attorney general, where she contributed to investigations, litigation, and the seminal health care hearings and report with the FTC.

PROFESSIONAL ACTIVITIES

- American Bar Association Section of Antitrust Law, Task Force on the Future of Competition Law Standards (2019-2021)
- American Bar Association Section of Antitrust Law, Consumer Protection & Diverse Consumers Task Force, Co-Chair and

Nominating Committee (2021)

- American Bar Association Section of Antitrust Law, Merger Practice Workshops, Co-Chair (2016-2018)
- American Health Lawyers Association
- National Bar Association

EXPERIENCE

Private Practice

- Represented Boral Limited, a leading global supplier of building materials, in connection with its \$2.6 billion acquisition of Headwaters Inc. The transaction obtained unconditional antitrust regulatory clearance.
- Served as counsel to medical technology company Halyard Health Inc. with the \$710 million sale of its leading surgical and infection prevention business to Owens & Minor Inc., a global provider of health care solutions.
- Represented Pamlico Capital in the \$600 million sale of portfolio company Wilcon Holdings LLC, a leading fiber services provider with fiber assets primarily in Los Angeles and San Diego, to Crown Castle International, the largest provider of shared wireless infrastructure in the United States.
- Provided antitrust counseling to health care providers and insurers on managed care contracting matters.
- Assessed antitrust risk posed by a client's involvement with industry groups that develop best practices and help inform policymakers, and advised on practical compliance strategies and materials.
- Represented a Japanese company in connection with major cartel investigations in the United States and abroad alleging price-fixing and bid-rigging involving auto parts.

Government

- Managed merger and civil non-merger matters spanning a range of industries and commodities, including agriculture, banking, broadband, building materials, consumer products, defense, electricity, financial services, health care, industrial manufacturing, Internet, media, metals, oil field services, payment systems, telecommunications, transportation, and waste industries.

- Supervised the investigation of a proposed \$3.3 billion merger involving two leading manufacturers and the filing of a lawsuit to block it. The transaction was abandoned after one party withdrew while trial was underway.
- Senior decision-maker for the Antitrust Division's civil non-merger litigation against a major credit card company that led to a federal trial judge's finding of Sherman Act violations.
- Supervised an investigation and litigation to unwind a consummated combination of online ratings software firms, achieving in 2014 a rare merger trial win, the United States' second since 2003.
- Oversaw an investigation involving international cooperation with competition officials in China, Korea, Germany, and elsewhere regarding a proposed \$29 billion high-tech manufacturing equipment merger, which the parties abandoned following the DOJ's competitive concerns about innovation and rejection of their remedy proposal.
- Supervised the investigation and consent decree settlement requiring disgorgement of ill-gotten gain as well as a civil penalty from parties alleged to have violated the Hart-Scott-Rodino (HSR) Act through unlawful premerger coordination. The civil penalty was the second-largest "gun-jumping" penalty DOJ had ever obtained.
- Served as acting assistant attorney general for several criminal antitrust matters.
- On health care antitrust policy, oversaw and contributed to engagement with the Federal Trade Commission, stakeholders within the Executive Branch, state enforcement officials, and the public.
- Supervised the promotion of international case cooperation, substantive convergence, and procedural fairness in merger, civil non-merger, and cartel investigations through engagement within the Organisation for Economic Co-operation and Development (OECD) and International Competition Network (ICN). Helped lead the Antitrust Division's preparation for and participation in bilateral meetings with senior officials from Canada, China, the European Union, Japan, Mexico, and other jurisdictions.
- Oversaw the Antitrust Division's engagement as part of broader U.S. government participation in the U.S.-China Strategic and Economic Dialogue (S&ED) and U.S.-China Joint Commission on Commerce and

Trade (JCCT), both of which achieved commitments from the Chinese about competition.

*Includes matters handled prior to joining Axinn

HONORS

- Named to *Global Competition Review's* list of Women in Antitrust (2009, 2021)
- *Chambers USA* – Washington, DC: Antitrust (2019 – 2023)
- *Lawdragon*, 500 Leading Dealmakers in America (2024)
- *Lawdragon*, 500 Leading Litigators in America (2023-2024)
- *Best Lawyers*
- *Profiles in Diversity Journal* Black Leadership Award Winner (2022)
- Named to "Women Worth Watching 2021" by *Profiles in Diversity Journal*
- *The Legal 500 United States* (2022 – 2023)
- *Global Competition Review's* "40 Under 40"
- National Bar Association's "40 Lawyers Under 40"
- ABA Section of Antitrust Women.Connected Committee Hall of Fame-inism (2022)
- The Root 100
- "Outstanding Healthcare Antitrust Lawyer" by *Nightingale's Healthcare News*