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Sullivan & Cromwell Seals Bayer's \$66 Billion Deal

By Jenna Greene

May 30, 2018

Much as I love big antitrust trials, kudos to lawyers from Sullivan & Cromwell and Arnold & Porter, who hammered out a settlement with the Justice Department that allows their clients Bayer AG and Monsanto Co. to merge.

The \$66 billion deal had obvious antitrust issues—and not just the squishy vertical kind. Rather, the agricultural giants compete head-on across multiple fronts.

DOJ apparently drove a hard bargain, insisting on a record \$9 billion in divestitures. But the bottom line is, the

companies got to do their deal—which makes this a win in my book.

The settlement is subject to approval by U.S. District Judge James Boasberg in Washington, D.C.

As counsel for Bayer, Sullivan & Cromwell's Steve Holley, Bradley Smith and Dustin Guzior led the way. Jonathan Ian Gleklen of Arnold & Porter represented Monsanto.

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