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## Trial and Appellate Victories in Landmark Shaw-Rogers Competition Litigation

Davies secured victories on behalf of Shaw Communications Inc. at both the trial and appellate levels in the Competition Bureau's challenge to the C\$26 billion acquisition of Shaw by Rogers Communications Inc. The landmark case was the largest ever heard by the Competition Tribunal and the first pre-closing merger challenge to go to trial in the Tribunal's 36 year history.

In its 80-page decision, the Competition Tribunal unanimously found that the transaction, which includes the sale of Shaw's Freedom Mobile business to Videotron, will enhance competition in Canada's wireless markets. The Tribunal's decision followed a highly expedited trial that included over 40 fact and expert witnesses and nearly 2,000 documentary exhibits just six months after the Bureau challenged the transaction.

The Federal Court of Appeal unanimously dismissed the Bureau's appeal less than four weeks after the Tribunal's decision. The Court of Appeal concluded that the result before the Tribunal was built on "unshakeable" factual findings and that "this was far from a close case". Its opinion also noted that the Court substantially agreed with every legal argument advanced by Shaw.

Shortly after the Court of Appeal's decision, the Commissioner confirmed that the Bureau would not appeal to the Supreme Court of Canada, bringing an end to its legal challenge.

The Davies team was led by Kent Thomson, Derek Ricci, Steven Frankel and Chanakya Sethi (Litigation) and John Bodrug and Elisa Kearney (Competition).