

# Antitrust Update Seminar

## Changing Behavior in the Cartel Field and Recent Trends in Regulatory Enforcement in Japan & the United States



### Objective

Competition enforcement agencies in Japan, the United States and elsewhere continue to identify and vigorously investigate competition issues. Recently, the agencies have moved beyond investigating simple cartel behavior. As a result, companies need to be aware of other behavior that could become a focus of a government investigation. This seminar will address the new targets, tactics and strategies of competition agencies. We will offer compliance tips and defense strategies that can be used to try to avoid problems before they arise and defend against investigations after accusations have been made. In addition to legal tips and strategies, we will discuss cutting-edge technology that can be used to reduce a company's compliance risk.

Go Otsuka  
Partner & PwC Japan Forensics Leader  
PwC Advisory LLC

### Outline

- Date: Tuesday, July 16, 2019, 14:00-16:45 (13:30 Registration)
- Location: PwC Advisory LLC Office - Seminar Room  
Otemachi Park Building 15F, 1-1-1 Otemachi, Chiyoda-ku, Tokyo 100-0004  
<https://www.pwc.com/jp/ja/about-us/office/tokyo-otemachi.html>
- Target Audience: Senior management, legal, compliance, risk management, operations, business development divisions
- Capacity: 100 people ※In the event the number of registration exceeds capacity, attendee selections will be based on a lottery system.
- Language: Japanese and English (with simultaneous interpretation)
- Entry Fee: Free (Pre-registration required)
- Registration link: <https://krs.bz/pwc/m/190716forensics>

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Kirkland & Ellis LLP <https://www.kirkland.com/privacy-and-disclaimers>

## Program

Time	Session	Speakers
13:30-14:00	Registration	
14:00-14:05	Opening Remarks	Tsuyoshi Ikeda Founding Partner, Ikeda & Someya
14:05-14:35	Presentation 1: “Government Enforcement of Alleged Anticompetitive Practices: New Targets, New Tactics, and New Strategies”	Tammy Tsoumas Partner, Kirkland & Ellis LLP Eliot Adelson Partner, Kirkland & Ellis LLP
14:35-15:05	Presentation 2: “Practical Defense Strategy and Compliance Tips in light of the Recent Developments in and outside Japan”	Tsuyoshi Ikeda Founding Partner, Ikeda & Someya
15:05-15:20	Break	
15:20-15:50	Presentation 3: “Proactively Managing Risks through Technology”	Yuichi Ikeda Director, PwC Advisory LLC Naoko Matsuzaki Director, PwC Consulting LLC
15:50-16:35	Panel Discussion: “Violation or no violations? – Reducing Antitrust Risk As Enforcers Shift Their Focus to New Targets, Tactics and Strategies”	Moderator: James Mutchnik, P.C. Partner, Kirkland & Ellis LLP  Panelists: Tammy Tsoumas Partner, Kirkland & Ellis LLP Eliot Adelson Partner, Kirkland & Ellis LLP Tsuyoshi Ikeda Founding Partner, Ikeda & Someya Yuichi Ikeda Director, PwC Advisory LLC Naoko Matsuzaki Director, PwC Consulting LLC
16:35-16:45	Closing Remarks	Go Otsuka Partner & PwC Japan Forensics Leader PwC Advisory LLC

## Speakers



**James H. Mutchnik, P.C.**  
**Kirkland & Ellis LLP**  
**Partner, Litigation**

Jim represents corporate and individual clients in antitrust and white collar crime defense matters and related commercial litigation matters in federal and state courts throughout the United States and before a variety of federal and state investigative agencies, including the Antitrust Division, United States Department of Justice, the Federal Trade Commission, United States Attorney's Offices and the Securities and Exchange Commission. In the antitrust area, Jim specializes in litigating various matters involving domestic and international cartels, alleged price fixing, monopolization claims, price discrimination and representing clients in dealing with the antitrust aspects of mergers, acquisitions and joint ventures. Jim's white collar crime defense and internal investigation matters cover price fixing, accounting fraud, FCPA violations, securities fraud and insider trading, public corruption, environmental crimes and other corporate crime issues.

Jim is recognized annually by Chambers USA and Chambers Global as one of America's Leading Business Lawyers in Antitrust and has been recognized as a leading lawyer by The International Who's Who of Competition Lawyers and Economists. He has been recognized as an "Illinois Super Lawyer" by Super Lawyers magazine and was also recognized in recent editions of The Legal 500 U.S. for his "practical advice and superb service" in the area of Antitrust. Most recently, Best Lawyers recognized Jim as the Litigation – Antitrust Lawyer of the Year. Jim is the head of Kirkland's e-discovery training program for attorneys and legal assistants. His prior work for the Antitrust Division and character were featured in the major motion picture, *The Informant*, and book of the same name.



**Eliot A. Adelson**  
**Kirkland & Ellis LLP**  
**Partner, Litigation**

Eliot focuses his practice on representing corporate and individual clients in a broad range of disputes, including antitrust, shareholder, bankruptcy-related and contract disputes. In the antitrust area, Eliot has litigated various matters for foreign corporations and individuals, including alleged price fixing. His securities defense and internal investigation matters cover fiduciary duties, securities, fraud and other corporate issues. Eliot has appeared in federal and state courts and before arbitration panels across the United States. Before joining Kirkland, Eliot was a Deputy District Attorney for Alameda County. He is recognized as a leading lawyer for "Antitrust: Cartel" work by The Legal 500 U.S.

## Speakers



**Tammy A. Tsoumas**  
**Kirkland & Ellis LLP**  
**Partner, Litigation**

Tammy represents leading U.S. and multinational corporations in antitrust and other complex commercial litigation matters including price-fixing, monopolization, patent licensing and restraint of trade, unfair competition, wrongful death, and bankruptcy matters. She has experience in federal and state courts across the country and in complex multidistrict litigation, representing clients in diverse industries such as transportation, technology, electronics, media, manufacturing, and financial services.

Tammy's experience includes years of representing and counseling clients in high-profile litigation matters, including authoring and arguing key motions and defending critical depositions. Among her cases was one in which Kirkland & Ellis won a motion to dismiss approximately \$4.5 billion in claims against approximately 430 client defendants. The dismissed claims included actions for fraudulent transfers, preferences, equitable subordination and equitable disallowance.

In April 2018, Tammy was named to the Los Angeles Business Journal's list of "Most Influential Women Attorneys." In 2017 and 2018, she was recognized by The Legal 500 U.S. for her antitrust work. Tammy also has been recognized as one of Southern California's "Rising Stars" by Super Lawyers from 2013 to 2017.



**Tsuyoshi Ikeda**  
**IKEDA & SOMEYA**  
**Founding Partner**

Tsuyoshi (Yoshi) Ikeda is a founding partner of Ikeda & Someya, an antitrust boutique which was just established in October 2018. Starting with two founding partners, Ikeda & Someya has marked a rapid growth by hiring three associates within the first seven months. As a former official of the Investigation Bureau of the Japan Fair Trade Commission (JFTC), Yoshi has extensive experience in all aspects of antitrust/competition issues. At the JFTC, he engaged in, among others, the implementation of the leniency program in Japan and as many as 20 dawn raids. Yoshi has been representing multinational companies before the JFTC in international cartels and second phase review merger cases. Yoshi also advises on IP-related antitrust issues such as licensing and standard-essential patents (SEPs), making the best use of his experience in the IP/IT taskforce at the JFTC. He has additional expertise in consumer protection issues, such as false advertising, as well as anti-bribery issues.

He has been appointed as an officer of IBA's antitrust committee since 2017. He frequently serves as a speaker at international conferences, such as the ICN (as a non-governmental adviser (NGA)) and IBA. Yoshi is a graduate of Kyoto University (LLB, 2002) and University of California, Berkeley, School of Law (Boalt Hall) (LLM, 2008). He is admitted in Japan, New York and California. His comments have been quoted in the most popular financial newspaper in Japan, the Nikkei, more than 30 times.

## Speakers



**Go Otsuka**  
**Partner & PwC Japan Forensics Leader**  
**PwC Advisory LLC**

Go is the leader of the PwC Japan Forensic Services team located in Tokyo, Japan and is an expert in Crisis Management.

He brings with him a variety of experiences including his experience as a business consultant in a major global IT company as well as in-house counsel dealing with M&A and crisis management in one of the largest Japanese trading houses. As a lawyer and business advisor, Go advises senior management of multinational companies in crisis based on his eclectic experiences in this field.

He has led a variety of projects including risk and crisis management during post merger integration, investigation and crisis management for data falsification fraud committed by major Japanese manufacturers, accounting fraud and anti-trust investigation at various multi-national companies. The industries he covers include manufacturing, financial institutions, trading houses, medical device and pharmaceuticals, construction, IT and media/ entertainment.

Below highlights some of the major forensic projects he has led which include, but are not limited to:

- A forensic investigation of a Japanese multi-national company relating to data falsification fraud. Using his experience as a lawyer and a former member of a major Japanese trading house, he not only led the large scale internal investigation but also helped formulate appropriate responses to sufficiently address international regulators' requests; all the while successfully managing various stakeholder expectations (i.e. client management, general counsel, external consultants) involved in the case.
- An anti-trust investigation at a Japanese water infrastructure construction company to assist the client with its leniency report submission to be provided to the local regulator. He helped to design the overall investigation plan along with the client's legal division and oversaw the overall project, consulting with external counsel where necessary.

Go is a native Japanese speaker and has business level English capability.

License: Attorney at law, admitted in Japan

## Speakers



**Yuichi Ikeda**  
**PwC Advisory LLC**  
**Director**

Yuichi Ikeda is a Forensic Services Director in the PwC Japan Tokyo office. Yuichi's expertise is in digital forensics and eDiscovery as it relates to domestic and international regulatory investigations and international litigation. He has worked in a variety of industries including, but not limited to, manufacturing, financial services, medical device and pharmaceuticals, and trading companies. He frequently advises company executives and their counsel on matters related to eDiscovery, fraud, and litigation readiness.

Prior to joining PwC, Yuichi was responsible for leading the digital forensics practice at the Japanese subsidiary of an international investigations and risk consulting company in Tokyo. The matters he oversaw were primarily projects related to corruption and bribery, competition law, and international litigation. A few highlights of Yuichi's experience are described below:

- Supported external counsel by managing the investigation and e-discovery workstreams in connection with alleged violations of the Foreign Corrupt Practices Act on behalf of several Japanese companies.
- Assisted on United States regulatory cartel investigations in the Japanese automobile parts industry and maritime shipment industry by preserving electronic evidence, and worked with external counsel to produce relevant documents to the Department of Justice.
- Provided e-discovery support in connection with the improper manipulation of the interbank interest rates (e.g., LIBOR, TIBOR) at one of the Japanese mega-banks.
- Led an investigation into conflict of interest allegations at the Southeast Asia subsidiary of a Japanese company, and provided expert witness litigation support in connection with his findings.

Yuichi has native Japanese language fluency and business level English language fluency.

## Speakers



**Naoko Matsuzaki**  
**PwC Consulting LLC**  
**Director**

Naoko Matsuzaki is a Director in PwC Japan's Forensic Services Group and works within the International Anti-Corruption, Strategic Threat and Global Intelligence Practice. She is legally trained in both Japan (Keio University) and the U.S. (Stanford Law School). She is also PwC's Japan Global Intelligence leader.

Naoko focuses her practice in transnational regulatory matters including anti-corruption investigations under the U.S. Foreign Corrupt Practices Act (FCPA), anti-corruption regimes of Multilateral Development Banks (e.g. World Bank), other white collar crime (e.g. fraud, anti-trust) and complex foreign transactions in emerging markets. She also works on anti-corruption matters relating to domestic implementation of the OECD and UNCAC anti-corruption treaties. Naoko helps PwC's clients address complex legal and ethical challenges of cross border transactions and brings PwC's Global Intelligence Operations Center (<http://www.pwc.com/us/en/forensic-services/global-intelligence-operations-center.html>) to assist in these challenging operating environments. With the intelligence practice, she assists companies obtain intelligence based information to find new opportunities in foreign markets and mitigate regulatory risk of conducting operations in higher risk markets.

Naoko joined PwC from Hitachi, Ltd.'s Corporate Legal Department where she handled complex foreign regulatory matters (e.g. anti-corruption, anti-trust) in various jurisdictions, international litigation, cross-border strategic alliances, intellectual property and licensing. Her clients include large Japanese companies doing business overseas, and Fortune 100 companies doing business in Asia and around the globe. She has worked on complex regulatory settlements involving multiple foreign regulators.

Naoko holds an LL.M. from Stanford Law School and an LL.B. from Keio University in Tokyo, is natively fluent in Japanese and English, and has lived and worked in Japan and the U.S. She is a member of the American Bar Association and has lectured on international panels regarding anti-corruption investigations. She is the Co-Chair of the Stanford OVAL Japan Chapter serving as the College Fair Coordinator.