

THOUGHT LEADERS COMPETITION 2019

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Questions and Answers:

Who's Who Legal Thought Leaders - Competition

Prior to founding Callol Coca & Asociados SLP, Pedro Callol was an equity partner leading the EU, competition and TMT law practice of what was then one of Spain's largest corporate law firms. Before this he created and led the EU competition law practice of a London-based Magic Circle law firm in Spain; prior to that he was an associate with Arnold & Porter in London and Washington, DC. He is dual-qualified in Spain and England. He holds an LLM from the College of Europe (Bruges) and is a graduate of the University of Chicago Law School (Fulbright). He speaks English, French, German, Italian and Spanish.

WHAT INSPIRED YOU TO PURSUE A LEGAL CAREER?

In high school I was fond of subjects such as philosophy and history, but wanted a job close to reality and day-to-day affairs. Initially I was interested in constitutional law and even politics. But soon I came to realise that I value independence above anything and that training as a lawyer and advocate provided me with the tools to get as close as I possibly could to my personal and professional ideal.

WHAT DID YOU FIND MOST CHALLENGING ABOUT ENTERING COMPETITION PRACTICE?

In a way, it came naturally to me, as it was an easier fit after my studies at the College of Europe. Over time, it has become clear that a sound knowledge of competition economics is a challenge, though this can be overcome by reaching out to a competent competition economist. Nowadays it is becoming increasingly necessary to have good litigation and administrative law skills, both of which our group possesses.

HOW DOES YOUR INTERNATIONAL OUTLOOK BENEFIT YOUR PRACTICE?

It helps greatly. A substantial US and pan-European law firm experience provides highly valuable know-how on how to tackle problems, present them to clients and communicate solutions. A good international background makes it possible to find friends in the most unlikely places, which can be a major asset. Being able to work in various languages other than English (in an environment where everyone is – or is supposed to be – fluent in English), as well as having been exposed to other cultures, provides the added value of emotional proximity and increased ability to empathise.

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Nominees have been selected based upon comprehensive, independent survey work with both general counsel and private practice lawyers worldwide. Only specialists who have met independent international research criteria are listed.

WHAT DO YOU FIND MOST INTERESTING ABOUT WORKING IN THESE AREAS?

Both industries have been at the forefront of innovation. Telecommunications saw great innovation in the 1990s and 2000s, and the technology sector (to the extent it can be set apart from the telecommunications) continues to experience spectacular growth in terms of both turnover and innovation. We have enjoyed doing top work in the past two decades in those sectors, in some of the top transactions in the telecommunications and life sciences sectors (eg, the *Telefonica/Jajah*, *Telefonica/Digital+*, *IBAM/Mallinckrodt*, *Fresenius/Quiron* mergers), and in major investigations (into abusive conduct by IMS Health, and an antitrust review of the football broadcasting rights licensing agreements), as well as access to market-related litigation (licensing, Services Directive) on behalf of internet companies with disruptive models.

WHAT DO CLIENTS LOOK FOR IN AN EFFECTIVE COMPETITION PRACTITIONER?

Clarity and consistency. Good knowledge of the law, legal precedent and the market environment (competition authorities, local practices, etc). A practical, no-nonsense approach.

HOW DOES CALLOL, COCA & ASOCIADOS DISTINGUISH ITSELF FROM COMPETITORS IN THE MARKET?

We are a highly dedicated practice with an appetite to work only on those matters where we can excel. We have developed credibility by declining any instructions on matters where we do not think we can do a terrific job. Being a small firm (but not a small competition practice, as we have a sizeable team by local standards) we have fewer conflicts; and we are an experienced yet versatile team, able to react as rapidly and accurately as circumstances demand. Finally, we have developed an intellectually hungry environment to stay on top of legal innovation in our area.

WHAT ADVICE WOULD YOU GIVE TO YOUNGER PRACTITIONERS HOPING TO ONE DAY BE IN YOUR POSITION?

Pose the right questions and try to think about workable solutions. Creativity, study, consistence, social skills and perseverance are the tools of the modern lawyer. Do not be discouraged if the beginning is tough. Make sure long office hours do not completely eclipse your personal and social life; and again, study, as this is a discipline that requires constant updating and reading.

LOOKING BACK OVER YOUR CAREER, WHAT HAS BEEN YOUR PROUDEST ACHIEVEMENT?

I recall fondly my small contribution as an EU lawyer in Washington, DC, helping US lawyers understand the subtleties of the EU merger review in the *GE/Honeywell* merger. As a practice leader, my team has many examples of difficult mergers where we have helped reach a successful outcome in areas such as software, medical equipment, chemicals or pharmaceuticals. In the contentious and investigations area, I would mention the antitrust investigation against the Hollywood majors on charges of anticompetitive foreclosure where our client managed to escape unscathed even after formal charges had been issued; and our assistance to one of Spain's best known football teams to avoid fines in Spain's hitherto widest antitrust investigation in the area of broadcasting rights of premium football events. More recently, I would mention, for instance, our representation of an entrant in the quasi-monopolised business of pharmaceutical marketing, successfully gaining from the Competition Authority commitments seeking to force the incumbent to open up the market; our successful Supreme Court litigation confirming the flaws of an antitrust investigation in the Valencia harbour cartel; and our assistance to members of two European Commission-declared cartels in the food packaging and sodium chlorate cases, who were seeking to avoid liability in court or satisfactorily settle claims.

Practice Areas:

- [Who's Who Legal Competition: Lawyers](#)

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