Robert C. Walters

Retired Partner

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Dallas Washington, D.C.



Rob Walters is a nationally recognized trial and antitrust lawyer. He has served as lead trial counsel in some of the country's highest-profile disputes, including the DOJ's challenge to AT&T's $114 billion acquisition of Time Warner, LIV Golf's antitrust action against the PGA Tour, and many others. Rob also engages in crisis management in high-stakes matters, including coordinating with boards of directors and interacting with the media; conducts corporate investigations; and (3) advises on the antitrust aspects of mergers and acquisitions. He previously served as managing partner of Gibson Dunn's Texas offices and as a member of the firm's worldwide Executive Committee. Rob also served from 2008-2012 as Executive Vice President and General Counsel of Energy Future Holdings, then the nation's largest electric generation, transmission, and retail company. Rob serves on the board of directors of Vistra Corp., the Communities Foundation of Texas, the University of Texas Law School Foundation, the University of Texas Plan II Board of Visitors, the Dallas Police and Fire Pension Fund, and the Dallas Citizens Council (and formerly chaired). Rob is retired from the firm's equity partnership.

Representative Matters?*

- Served as trial counsel to AT&T in the Department of Justice's antitrust challenge to AT&T's $114 billion acquisition of Time Warner, Inc.
- Served as trial counsel to LIV Golf in its antitrust action against the PGA Tour.
- Served as trial counsel in the successful defense of a multi-billion dollar fraud and fiduciary duty claim stemming from the construction of a $10 billion refinery project.
- Served as trial counsel in Aetna's successful prosecution of federal antitrust claims against Blue Cross Blue Shield of Michigan stemming from its use of "MFN-Plus" contracting arrangements.
- Served as trial counsel to Tenet Healthcare in its 2011 successful takeover defense litigation under federal securities laws against Community Health Systems in an approximately $7 billion hostile tender offer for Tenet Healthcare.
- Served as trial counsel to J.C. Penney in federal securities and derivative litigation stemming from public disclosure issues related to corporate reorganization and operations.
- Served as trial counsel in successfully defending Blockbuster in antitrust litigation brought by thousands of independent video retailers claiming revenue-sharing agreements negotiated between Blockbuster and the Hollywood studios violated federal and state antitrust laws and seeking billions of dollars in damages.
- Served as trial counsel to Intel Corporation in class securities litigation stemming from its $8 billion acquisition of McAfee Inc. Secured summary judgment on all counts in October 2012 and on the eve of trial.
- Served as trial counsel for the City of Dallas in antitrust litigation stemming from

Capabilities

Litigation
Antitrust and Competition
Class Actions
Crisis Management
Energy Regulation and Litigation
Energy and Infrastructure
Securities Litigation
Sports Law

Credentials

Education

University of Texas - 1983 Juris Doctor
University of Texas - 1980 Bachelor of Arts

Admissions

Texas Bar
District of Columbia Bar

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the 2006 Wright Amendment Reform Act, which modified the restrictions on flights from Dallas Love Field and Dallas-Fort Worth Airport. Rob represented both the City of Dallas before Congress in securing the Wright Amendment Reform Act and as lead counsel in defeating private antitrust litigation stemming from the Act.

- Served as trial counsel to Liberty Mutual Insurance Company in the Workers' Compensation Antitrust Litigation, which was comprised of over forty class actions against dozens of insurers claiming industry conspiracies to pass on billions of dollars in "residual market loads." The insurer defendants chose Rob to act as lead trial counsel in multiple class certification hearings in federal and state courts throughout the country. Defendants successfully defeated class certification in each venue.
- Served as trial counsel to CBS Outdoor in RICO and fraud litigation brought by independent billboard companies seeking hundreds of millions in damages. After a three-week trial, the jury returned a verdict of less than $2 million, which the Eighth Circuit Court of Appeals further reduced on appeal.
- Served as trial counsel in defending a real estate partnership in a fraud and contract dispute over a portfolio of investment properties. The jury returned a verdict for defendants on all claims and awarded defendants attorneys' fees.
- Served as trial counsel to Life Insurance Company of Georgia in a fraud action against Electronic Data Systems in which Life of Georgia secured a multi-million dollar trial verdict, which it sustained on appeal to the Fifth Circuit.
- Served as trial counsel to Blockbuster in approximately twenty-five class actions across the nation challenging Blockbuster's "extended viewing fees" as impermissible penalties. The matters resolved favorably.
- Served as trial counsel to Liberty Mutual Insurance Company in the Insurance Brokerage Antitrust Litigation. Then Attorney General Elliot Spitzer of New York charged major insurance companies with bid rigging and illegal contingent commissions on commercial insurance sales. Various regulatory actions led to companies paying hundreds of millions of dollars in refunds and fines and also to numerous class actions. At the behest of defendants, Rob served in court as lead counsel for the insurer defendants. The insurer defendants favorably resolved the matter.
- Served as trial counsel for Blockbuster in a contract and business tort action stemming from production of the film "Monster."
- Served as trial counsel to Energy Transportation Systems, Inc. in antitrust litigation against major western railroads for conspiring to monopolize the transportation of coal from the Powder River Basin to utilities in the Southwest. A two-month trial resulted in a verdict of $1.1 billion for plaintiffs.

**Includes matters handled prior to joining Gibson, Dunn & Crutcher LLP.*

Rob received his Bachelor of Arts degree (Plan II Interdisciplinary Honors) *summa cum laude* from the University of Texas at Austin in 1980. He earned his law degree from the University of Texas at Austin in 1983, graduating *magna cum laude* and serving on the *Texas Law Review*.

Professional Recognition

- *Lawdragon* 2024 Hall of Fame Honoree
- *Lawdragon 500* "Leading Lawyers in America" and "Leading Trial Lawyers in America"
- *The American Lawyer*'s "Forty-Five Lawyers Under 45: Rising Stars in the Law"
- *The National Law Journal*'s "Top Forty Lawyers in America Under Forty"
- *Texas Monthly*'s "Top 100 Lawyers in Texas"

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- Recognized by *Chambers USA: America's Leading Lawyers for Business* as a leading lawyer in antitrust and competition law and in general commercial litigation (Band 1)
- *The Best Lawyers in America* (antitrust, bet-the-company, and commercial litigation)
- *Texas Lawyer*'s Professional Excellence Awards "Distinguished Leader" for "lawyers who have made their mark on the legal profession in the Lone Star State"
- *Best Lawyers* Dallas *"Lawyer of the Year"* for Antitrust Law (2014)
- *Dallas Business Journal*'s "Who's Who in Energy"
- *Dallas Business Journal*'s "Leading Energy Lawyer"
- Recognized by *Global Counsel Competition Law Handbook* as among "America's Best Antitrust Lawyers"
- Recognized by *Global Counsel Dispute Resolution Handbook* as among "America's Best Trial Lawyers"
- Recognized by *Super Lawyer* rankings as among the nation's "Top Ten Antitrust Lawyers"
- Recognized by *Global Competition Review* as being among the world's leading competition lawyers
- Featured in *The International Who's Who of Competition Lawyers & Economists* and *The International Who's Who of Business Lawyers*
- Recognized as "Texas's Best Antitrust Lawyer" by *Texas Lawyer*
- *D Magazine* "Best Lawyers in Dallas" (business litigation and antitrust) and 2010 General Counsel of the Year
- University of Texas Law Alumni Association Meritorious Service Award (2014)
- ADL Jurisprudence Award (2009)

Professional Activities

- American Law Institute
- Dallas Bar Foundation
- Texas Bar Foundation
- The Center for American and International Law, Member
- Higginbotham Inn of Court, Barrister
- ABA Antitrust Section, Trial Practice Committee Chair
- Council of the ABA Antitrust Section, Member
- Dallas Bar Association, Antitrust Section Council Chair
- ABA Antitrust Section (Strategic Task Force, Fuels and Energy Industry Committee Chair, Publications Committee Co-Chair, Regulated Industries Committee Vice-Chair, Assistant to Chair)
- Texas Jury Project, Chair

Rob lectures on the antitrust laws and trial of complex litigation. He served as an adjunct professor at Southern Methodist University School of Law on trial advocacy and at the University of Texas School of Law on energy policy and law.

Civic Activities

- Dallas Citizens Council, Chair
- Klyde Warren Park Foundation Board, Vice Chairman

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- Dallas Police and Fire Pension Board
- University of Texas School of Law Board of Trustees
- University of Texas System Chancellor's Council, Executive Committee
- Dallas Council on World Affairs, Board of Directors
- UT Austin, College of Liberal Arts Foundation Board
- UT Law School Alumni Association Board
- UT Plan II Alumni Board, Founding Member

Representative Publications

- "Trial of a Securities Class Action" (Chapter 12), *PLI Securities Litigation Handbook*, 2013
- "The Trial of Securities Actions" (Chapter 11), *PLI Securities Litigation Handbook*, 2013
- "Advantages and Pitfalls in Corporate Representative Depositions," *Corporate Counsel Review*, South Texas College of Law, Spring 2008
- "Corporate Representative Depositions in Intellectual Property Disputes," *IP Litigator*, Aspen Publishers and Wolters Kluwer, December 2007
- 2005 Burton Award for Legal Writing (with Mark Curriden). The Burton Award is jointly given by *The American Lawyer*, Library of Congress, and the Burton Foundation in recognition of exemplary legal writing.
- "Jury of Our Peers: An Unfulfilled Constitutional Promise," (with Mark Curriden), *SMU Law Review*, Volume 58, No. 2, Spring 2005
- "A Jury of One's Peers? Investigating Underrepresentation in Jury Venires," *American Bar Association Judge's Journal*, Vol. 43, No. 4, Fall 2004
- "A Guide to the Electric and Gas Industries," *Energy Antitrust Handbook,* ABA Press, ABA Section of Antitrust Law, 2002

Representative Instruction

- ABA Antitrust Section "Chair's Showcase": Trial of an Antitrust Case (at George Mason University Law School Law and Economics Institute Seminar for Federal Judiciary)
- Gibson Dunn Forum, "Game Changers: Successful Strategies in High Stakes Litigation and Appeals"
- University of Texas School of Law, Adjunct Professor, "Powering America: Transactions and Regulation in the U.S. Power Sector"
- Dallas City Attorney's Office Legal Seminars, "Production of Electronic Documents Under the New Federal Rules"
- Texas Bar Association Advanced Civil Trial Course, "Corporate Representative Depositions under Texas and Federal Rules"
- ABA Section of Antitrust Law Fall Forum, "Class Certification in Antitrust Actions," National Press Center, Washington, D.C.
- American Law Institute Program of Instruction in Beijing and Shanghai, China: "Introduction of United States Antitrust and Competition Laws" (for Chinese government and private lawyers

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