



Preston Miller

Partner

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Preston Miller, a Partner in the Firm's Washington, D.C. office, has extensive experience obtaining regulatory clearances from domestic and international competition authorities for high-profile, often cross-border, transactions across a wide variety of industries. In addition to guiding numerous transactions through extensive regulatory reviews to a successful clearance and closing, Preston has worked on some of the most significant merger challenges of the last decade and has prevailed against both the DOJ (*UHG/Change Healthcare*) and FTC (*Tempur Sealy/Mattress Firm*) in court. Preston has been recognized by both *Chambers USA* and *The Legal 500 U.S.* for his antitrust counseling on complex corporate transactions. He is described in *The Legal 500* as "such a strong lawyer that partners from other firms routinely acknowledge the benefits of having him on the other side as someone who will be efficient, practical, friendly and able to lead a very strong case." Preston has also been recognized on Euromoney's *Benchmark Litigation's* "40 & Under List" in 2024, and as a "DC Rising Star" by *The National Law Journal* in 2023.

Preston has extensive experience working on both bet-the-company strategic transactions for corporate clients (e.g., BorgWarner/Delphi; Gardner Denver/Ingersoll Rand; ZF/TRW; Global Wafers/Siltronic) as well as a range of add-ons, expansions, and other transactions for private equity and other sponsor clients.

Preston's recent work highlights include:

- Mattress Firm Group Inc. in its acquisition by Tempur Sealy International, Inc., including successful litigation against the FTC in federal court, and which was shortlisted for "Merger Control Matter of the Year – Americas" at *Global Competition Review's* 2024 GCR Awards.

Practice Focus:

- Litigation
- Antitrust and Trade Regulation
- Antitrust and Trade Regulation - M&A
- International Regulatory and Compliance
- Private Equity Lifecycle

Industries:

- Financial Services
- Healthcare and Life Sciences
- Consumer Products
- Industrials and Manufacturing
- Infrastructure

- Change Healthcare in its \$13.8 billion acquisition by UnitedHealth Group, which won the Impact Case Award at Euromoney's *Benchmark Litigation Awards 2024*, and was named "Merger Control Matter of the Year – Americas" at *Global Competition Review's 2023 GCR Awards*.
- Office Depot, in its proposed acquisition by Staples, including responding to an FTC Second Request and subsequent merger litigation.
- TRW Automotive in its \$12.4 billion acquisition by ZF, including navigation of an FTC Second Request and successful proposal of divestiture remedies.
- Daimler and Chrysler's \$1.1 billion formation of a mobility services joint venture, including coordination of responses to Second Requests issued to both parties.
- Blackstone in the EU Phase II investigation of the proposed JV between Acetow and Celanese.
- Siltronic in achieving U.S. clearance of its proposed \$5.3 billion acquisition by GlobalWafers, though the transaction was ultimately prohibited by the BMWK in Germany.
- KKR in its proposed \$3.5 billion sale of Kokusai Electric to Applied Materials, effectively prohibited by SAMR in China.
- Karuna Therapeutics in its \$14 billion acquisition by Bristol-Myers Squibb Company.
- Hilton Grand Vacations in its \$1.5 billion acquisition of Bluegreen Vacations Holding Corporation.

- BorgWarner in its \$3.3 billion acquisition of Delphi Technologies.
- Gardner Denver in its \$5.8 merger with Ingersoll Rand's Industrial Group.
- Melrose Industries' takeover of public company GKN for £8 billion, in the biggest U.K. hostile takeover since 2009.
- Taiyo Nippon Sanso and its U.S. subsidiary Matheson in their acquisition of Praxair European assets for €5 billion in connection with Linde/Praxair transaction divestiture.
- KKR in dozens of transactions across a wide range of industries, including its \$8 billion acquisition of Unilever's global Spreads business (n/k/a Upfield), \$3.2 billion acquisition of a controlling stake in German media conglomerate Axel Springer and \$2.5 billion acquisition of a controlling stake in professional beauty business Wella.
- Blackstone Real Estate in a wide range of transactions, including its £4.7 billion acquisition of iQ Student Accommodation, at the time the largest real estate deal ever in the U.K., C\$6.2 billion acquisition of Dream Global REIT, active in North America and Europe, £1.5 billion acquisition of over 5,000 properties from Network Rail, in a joint venture with Telereal Trillium.

Preston is a frequent speaker and author in the field of antitrust. He earned his J.D., *magna cum laude*, from Georgetown University Law Center and his B.S. in Cellular and Molecular Biology and Genetics and B.A. in Philosophy from University of Maryland. He is admitted to practice in Washington, D.C. and New York.