

MVP: Joseph Saveri Law Firm's Joseph Saveri

By Jared Foretek

Law360 (October 28, 2024, 4:43 PM EDT) -- Joseph Saveri of the Joseph Saveri Law Firm has tackled some of the year's biggest antitrust class action cases — winning settlements for Ultimate Fighting Championship fighters, competitive cheer teams and Jackson Hewitt employees — earning him a spot among the 2024 Law360 Competition MVPs.

His biggest accomplishment:

Saveri served as co-lead counsel representing mixed martial arts fighters in a class action against the Ultimate Fighting Championship, the top competition circuit for mixed martial arts, or MMA. The fighters claimed that UFC monopolized professional MMA by using its dominant market to pressure fighters into exclusive contracts and buying up competitors, suppressing wages by as much as \$1.6 billion.

After a two-week evidentiary hearing and winning class certification for more than 1,200 fighters last year, Saveri helped the plaintiffs reach a \$335 million settlement with TKO Operating Co. LLC — UFC's parent company — in March, complete with changes to how the company does business. In October, after initially rejecting the first proposed settlement, the court granted preliminary approval to a new, \$375 million deal.

"We had an initial trial date, and we worked very, very hard and showed that we were ready to bring that case to trial," Saveri told Law360. "This business was really dominated by one firm, and what was important about it is that they did it largely through, as we alleged, exclusive contracts.

"So it was the combination that they were the single firm and these contracts that really made the difference."

Other notable cases:

Saveri also represented a class of competitive cheer families in their antitrust suit against apparel giant Varsity Brands, the nation's biggest organizer of competitive cheer events. The families alleged that Varsity fixed participation prices through a web of exclusive deals with venues, schools and hotels.

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Joseph Saveri

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In June, a Tennessee federal judge gave preliminary approval to an \$82.5 million settlement with the company and its private equity backers that includes an agreement to drop certain exclusivity agreements from future events.

"There are certain industries, or parts of industries, where there are single firms which are dominant. And they've created, through a variety of mechanisms, essentially an anticompetitive moat around their business," Saveri said, adding that the issue has become particularly potent in industries where private equity firms have made significant acquisitions.

"Frequently, what [PE firms] are looking for, or what people are paying a premium for, are these kinds of anticompetitive situations where the firm is isolated from competition," he said. "One problem with that, of course, is that the antitrust law promotes competition, and at some level, those two things are at odds and in conflict. That's going to be an interesting place to see how this sorts out."

Saveri and his firm have also served as co-lead counsel for a class of Jackson Hewitt employees since 2019, representing plaintiffs in an antitrust suit accusing the company and a group of alleged co-conspirators of agreeing not to compete over potential employees.

According to the employees, the conspiracy included agreements not to solicit, recruit or hire the tax services company's workers without approval from the employer.

In July, the two sides got preliminary approval for a \$10.8 million settlement.

Why he's a competition attorney:

Saveri said his father Richard and uncle Guido paved the way, working as plaintiffs lawyers on several landmark competition cases dating back to the 1950s.

It was through them, Saveri said, that he not only learned important parts of competition practice from "some of the best lawyers," but also why the work is so important, and why core antitrust laws written over a century ago are still "fundamental" to this day.

"I think that having a competitive market is fundamental to the United States. I think it's fundamental to democracy," Saveri said. "I think it produces the best products, it permits and encourages innovation. ... And I also think, at some level, it prevents the concentration of wealth."

His advice for junior attorneys:

Saveri called competition law "an enormously important place to develop one's career."

"I think it can be enormously rewarding," he said, "and I think that [competition] cases touch important, complex legal issues, and it presents the opportunity to take these complex cases to trial and present them to juries. ... I really can't think of a better place to be."

Finally, he added, outsiders should "watch this space."

"These cases are ... as important as they've ever been. And competition lawyers have a lot of work to do, so I'm very excited about it."

--As told to Jared Foretek. Editing by Amy French.

Law360's MVPs are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals and complex global matters. A team of Law360 editors selected the 2024 MVP winners after reviewing nearly 900 submissions.

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