TECHNOLOGY
—CASE STUDY—

Yahoo! and Latham & Watkins Save Time and Money on E-Discovery for Monster/Hot Jobs Second Request

Challenge

After Yahoo! Inc. announced the sale of its HotJobs division to Monster in February 2010, the Federal Trade Commission (FTC), issued a "second request," a comprehensive and onerous document and information request for investigations into the competitive effects of acquisitions under the Hart-Scott-Rodino Antitrust Improvements Act. To assist them with their advocacy before the Federal Trade Commission and their second-request response, Yahoo retained Latham & Watkins, a law firm well known for their transactional antitrust expertise. Yahoo and Latham & Watkins selected FTI Technology to assist with the e-discovery process.

Some of the key challenges for Yahoo and Latham & Watkins included:

- **High data volumes:** A large amount of data was collected for possible relevance in the matter.
- **Short timeframe:** The proposed merger could not go forward until the second request was completed, pressuring the team to collect, review and produce the responsive materials as quickly as possible.

Challenge:

Review and produce a large amount of data in a short timeframe in response to an HSR "Second Request."

Solution:

Hosted Ringtail software combined with expert services and consulting from FTI.

Results:

FTC deadline was met on schedule and with significant cost savings.

Solution

The Latham & Watkins team, using the hosted software, services and consulting of FTI Consulting, was able to ensure for Yahoo a cost-effective, timely and defensible response to the second request. Key components included:

- **Thorough 4(c) review:** Even before the second request, Latham & Watkins used the FTI Ringtail hosted software and Ringtail Analytics module to develop search terms and conduct a review of so-called 4(c) documents that had to be submitted with the premerger notification filing. The search and review strategy included statistical sampling and validation to show that no 4(c) documents had been missed.
- **Defensible data reduction:** Through processing, deduplication and keyword searching on Ringtail, the Latham & Watkins review team dramatically reduced the overall dataset for legal review.
- **Contract review attorneys:** To address timing pressures, the Latham & Watkins team trained and supervised contract review attorneys, who used Ringtail software. Due to the software's scalability, it was able to easily support a large team of review attorneys.
- **Faster review:** Latham & Watkins attorneys achieved review rates that were multiples higher than the industry average review rate of 30-50 documents per hour[1], using the analytics and clustering capabilities of Ringtail Analytics.
- **Production:** With Latham & Watkins's second request expertise, and assisted by the extensive experience by FTI on many productions to the antitrust agencies, the production requirements and an aggressive schedule for rolling productions were quickly agreed upon with the FTC.

Results

Yahoo and Latham & Watkins were able to produce the requested information on schedule and with significant cost savings. Starting with a large data set, the team collected, processed, reviewed and produced the relevant information to the FTC in advance of their August 2010 deadline. Latham & Watkins's second request expertise, sophisticated e-discovery workflow, and use of Ringtail software helped reduce Yahoo's discovery costs by half, when measured against traditional discovery costs. After production of the documents and data, the FTC decided not to block the transaction. Yahoo successfully closed the sale of Hot Jobs to Monster in August, 2010.

"Second requests are fast-moving, high-pressure matters that require high-quality results," says Darren Weingard , VP and Associate General Counsel, Commercial Litigation, for Yahoo. "Throughout the entire matter, Latham & Watkins and FTI Technology continually demonstrated grace under pressure, flexibility and an ability to deliver quickly. Because of their expertise, Yahoo was able to effectively handle the matter while achieving cost savings."

[i] "In E-Discovery, it's Not Just About the Hourly Rate," by Richard Stout, Counsel on Call, March 6, 2009, http://www.lawdable.com/2009/03/articles/e-discovery/in-ediscovery-its-not-about-the-hourly-rate/.

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