

Insights

COVID-19 U.S. ANTITRUST DEVELOPMENTS: FTC RESUMES EARLY TERMINATION PROCESS

Mar 30, 2020

SUMMARY

The US Federal Trade Commission's Premerger Notification Office and Antitrust Division of the Department of Justice announced temporary changes for processing premerger filings under the Hart-Scott Rodino Antitrust Improvements Act of 1976, including temporarily suspending consideration of requests to grant early termination of the HSR Act's waiting periods. **Effective today, Monday, March 30, requests for early termination will again be considered by the Agencies** as time and resources allow, once they have determined that no enforcement action will be taken during the waiting period.

COVID-19 Developments: FTC Resumes Early Termination Process

Previously, in response to the COVID-19 coronavirus situation, the US Federal Trade Commission's Premerger Notification Office (the "PNO") and Antitrust Division of the US Department of Justice (collectively, the "Agencies") announced temporary changes for processing premerger filings under the Hart-Scott Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), including temporarily suspending consideration of requests to grant early termination of the HSR Act's waiting periods.

Effective today, Monday, March 30, requests for early termination will again be considered by the Agencies as time and resources allow, once they have determined that no enforcement action will be taken during the waiting period.

The PNO expects that – for the duration of the COVID-19 pandemic crisis – early termination will be available on a more limited basis (granted in fewer cases, and more slowly) than has historically been the case. Further, neither the suspension nor the reinstatement of the early termination process has any impact on the Agencies' substantive review of merger filings; competitive concerns will continue to be investigated in every case. Finally, given the fluidity of the situation, filing parties should be aware that the early termination policy could again be modified or rescinded at any time.

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MEET THE TEAM



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