

COVID-19: FTC'S PREMERGER NOTIFICATION OFFICE ADOPTS EMERGENCY E-FILING PROCEDURES FOR HSR FILINGS

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U.S. Antitrust, Competition and Trade Regulation Alert

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Due to the developing COVID-19 coronavirus pandemic, beginning Tuesday, March 17, 2020, the Federal Trade Commission's ("FTC") Premerger Notification Office ("PNO") will, on a temporary basis, significantly change its procedures for the submission of filings under the Hart-Scott-Rodino ("HSR") Antitrust Improvements Act of 1976, as amended. The submission of an HSR filing commences a 30-day waiting period (in most cases) during which a proposed merger or acquisition may not proceed. Parties may ordinarily request early termination of the waiting period, which, if granted, will typically occur about 10–14 days after submission of the HSR filing. During the emergency, however, the PNO advises that no requests for early termination of the HSR waiting period will be granted, so filing parties should plan accordingly when scheduling closing and post-acquisition activities.

In addition, for the duration of the pandemic the PNO will no longer accept any hard copy submissions of HSR filings. The PNO is instead requiring that all filings be submitted via a secure Accellion file-transfer platform. Filers should use the same file formats as specified for DVD filings. Further, the PNO will essentially be closed on March 16.

The Department of Justice ("DOJ") will be implementing similar procedures

This is a developing situation. Prospective filers are advised to contact K&L Gates HSR counsel for any recent changes in submission requirements at the FTC and DOJ.

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