

## COVID-19 PANDEMIC PROMPTS TEMPORARY MODIFICATIONS TO PREMERGER NOTIFICATION PROCESS

In connection with the government response to the COVID-19 (coronavirus) pandemic, on March 13, the Federal Trade Commission (“FTC”) announced emergency measures to temporarily change the way it accepts filings made pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the “HSR Act”). The HSR Act, in pertinent part, requires companies to file notifications with the FTC and the Department of Justice (“DOJ”) with respect to certain mergers, acquisitions, or securities or assets transactions, and establishes waiting periods that must elapse before those transactions can close. These emergency measures will affect and likely delay premerger filings and regulatory reviews, which could, in turn, impede applicable transactions.

Effective March 17, 2020, the FTC’s Premerger Notification Office (“PNO”) began requiring the use of a temporary e-filing system for all transactions subject to review under the HSR Act. While the e-filing system is in place, the PNO will not accept hard copy or DVD submissions of any notification and report forms or related documentation. Additionally, during this temporary procedure shift, the FTC will not grant early termination for any filing. The DOJ will adopt similar procedures.

To submit a filing, filers must email [premerger@ftc.gov](mailto:premerger@ftc.gov) and request an upload link. Filers will then upload documents to a secure file-transfer platform using the same naming convention and file format as mandated by the DVD filing requirements. Per the FTC’s initial guidance, the e-filing should include scans of the original signature pages, and filers should mail the originals to the PNO, as well. The FTC has advised that further guidance will follow.

During this time, the HSR Act review process itself is expected to continue as normal. However, because this is the first time that parties will submit complete HSR Act filings electronically, and because many of the FTC and DOJ employees tasked with reviewing those filings have begun working remotely, parties should anticipate delays in transaction review times and, accordingly, lengthen the anticipated time lines for applicable transactions.

The text of the FTC’s guidance, including additional tips for a successful filing, can be found [here](#).

If you have any questions about this emergency guidance or the HSR Act’s premerger notification process generally, please contact the Thompson & Knight attorney with whom you regularly work or one of the attorneys listed below.

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