

2017 Antitrust Insights for Merger Activity

June 21, 2017

In this video, <u>Colin Kass</u> and <u>Chris Ondeck</u>, Proskauer partners and co-chairs of the firm's <u>Antitrust Group</u>, provide a recap of their Antitrust Insights 2017 seminar.

With a new president in office, there has been a dramatic change at all levels in government which may affect antitrust deals.

Chris Ondeck: On the Supreme Court we have a new judge who is well-versed in antitrust. We have a new administration obviously with a president who has spoken about specific antitrust merger review on the campaign trail and will have a change in enforcement philosophy at the Department of Justice and the Federal Trade Commission.

Will the Trump Administration have an impact on merger activity?

Colin Kass: So on merger activity, the impact of the Trump administration is likely to be that more deals are going to make their way through the process. It's going to cost less to get through the process and it's going to be quicker.

Chris Ondeck: And then I think that merger enforcement will no longer presume that big is bad. I think the presumption will be that mergers that lead to high market shares can pass muster. And the key for clients will be to have a good pro-competitive tale to tell.

Another area of change that can affect antitrust is at the Federal Trade

Commission. The FTC has traditionally been interested in hospital mergers and
we expect that to continue.

Colin Kass: The focus of the agencies going forward dovetails very nicely with our practices here in particular health care. We have a very well-developed health care practice. We have a very strong transactional health care practice and the antitrust issues are always front and center in those deals.

With all of the changes in government, what can our clients do now to be better prepared?

Chris Ondeck: We know that the agencies will continue to enforce largely as they have in some areas even more. So our advice to clients is we need to continue in a smart way and in a nimble way try to manage those antitrust risks so we avoid those continuing issues.

Colin Kass: They should consider their business plans again and decide whether there were deals that they wanted to pursue in the past or they thought about pursuing-maybe didn't give it a lot of thought because they thought it might be too problematic. It's now time to revisit those deals.

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