

# CORONAVIRUS

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## FTC Announces Changes to HSR Filing Process as a Result of COVID-19 Crisis

On Friday, March 13, 2020, the Federal Trade Commission (“FTC”) issued a press release regarding changes to the procedures for submitting and reviewing pre-merger notification filings under the Hart-Scott-Rodino (“HSR”) Act as a result of the current coronavirus (“COVID-19”) crisis. The HSR Act requires companies to file a pre-merger notification report with the FTC and the U.S. Department of Justice (“DOJ”) before a planned merger or acquisition. The notification alerts the two regulatory agencies of an intention to merge so that they can review the planned transaction and decide if it meets all the requirements provided by antitrust laws.

Beginning on Tuesday, March 17, 2020, all HSR filings were required to be made electronically using a new e-filing system. In addition, no grants of Early Termination of the waiting period will be issued for any HSR filings during the COVID-19 crisis. Although the waiting period is generally 30 days (15 days if the transaction is an all-cash tender offer or a bankruptcy sale), the filing parties may request that the waiting period for a particular

transaction be terminated early. The FTC has not stated when it will resume grants of Early Termination. This could impact closing timelines for many existing transactions and all new transactions will be required to wait the full 30 days prior to closing. These changes may also affect timing for transactions which are currently being reviewed and future HSR filings.

Blank Rome’s [Coronavirus \(“COVID-19”\) Task Force](#) is continuing to monitor the COVID-19 crisis and will provide further updates from the FTC and DOJ as they become available.

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