

ALERTS

Hart-Scott-Rodino Act: US Levies \$720K Civil Penalty for Failure to Re-File for Additional Stock Acquisitions

June 25, 2013

On June 20, 2013, the Antitrust Division of the U.S. Department of Justice (the “Antitrust Division”) and the Federal Trade Commission (the “FTC” and, together with the Antitrust Division, the “Agencies”) announced that MacAndrews & Forbes Holdings Inc. (“MacAndrews & Forbes”) agreed to the payment of a \$720,000 civil penalty in order to settle charges that it violated the premerger reporting and waiting period requirements under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the “HSR Act”). According to the complaint filed by the Antitrust Division (at the FTC’s request), MacAndrews & Forbes, a firm owned by Ronald O. Perelman, did not make the required *subsequent* filing under the HSR Act for acquisitions of voting securities of Scientific Games Corporation (“SG”) made in June 2012, more than five years after it had made an initial HSR Act filing to acquire voting securities of the same issuer.

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