

CLIENT ALERT

Joint DOJ-FTC Memorandum Puts Defense M&A Deals in the Crosshairs

Apr. 14. 2016

On April 12, DOJ and FTC issued a joint statement, “[Preserving Competition in the Defense Industry](#),” which reiterates the analytical framework for reviewing defense industry mergers and acquisitions set forth in the DOJ/FTC 2010 Horizontal Merger Guidelines and emphasizes that the antitrust agencies will continue to give substantial weight to DOD’s own assessment of such transactions – highlighting the need for companies in the defense industry to adopt a coordinated strategy when pursuing strategic transactions. According to the accompanying [press release](#), the agencies “thought it timely to reinforce [the] message” that they remain “committed to preserving competition for current and future defense procurement ... [i]n light of recent speculation about possible future consolidation,” an indication to companies considering defense industry M&As that the cognizant oversight agencies are likely to remain active in reviewing such transactions.

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