



UNITED STATES OF AMERICA  
Federal Trade Commission  
WASHINGTON, D.C. 20580

## **Statement of Commissioners Noah Joshua Phillips and Christine S. Wilson**

*Seven & i Holdings Co., Ltd. / Marathon Petroleum Corporation*

File No. 201-0108

May 14, 2021

Today, the Federal Trade Commission (“Commission”) is failing to act as Seven & i Holdings Co. consummates its purchase of nearly 4,000 gas stations from Marathon Petroleum Corporation, which transaction includes hundreds of retail gasoline and convenience store overlaps that we have reason to believe violate the antitrust laws. Rather than resolve the issues and order divestitures (or sue to block the transaction), the Acting Chairwoman and Commissioner Chopra have issued a strongly worded statement. Their words do not bind the merging parties, leaving consumers completely unprotected.

There is no good reason for the Commission to be in this mess. This deal was announced last August, the better part of a year ago. Both companies duly notified the Commission and the Department of Justice, pursuant to the Hart Scott Rodino Antitrust Improvements Act (the “HSR Act”). That left plenty of time for staff—who, since late January, have worked at the direction of the Acting Chairwoman—and the parties to negotiate a resolution. As she and Commissioner Chopra note, extensive resources have been devoted to this matter. It also gave plenty of time for all commissioners to learn about such a resolution and resolve their concerns. To the extent that our colleagues insinuate that the parties have acted in bad faith in this process, we have been given no information suggesting the parties failed to work constructively with staff to negotiate a timely and effective resolution. Yet the Commission is opting to permit the transaction to close without a remedy in place.

Congress enacted the HSR Act to create a framework that would give the government an opportunity to investigate and either challenge or resolve anticompetitive mergers before they close. For decades, the Commission—whether controlled by Democrats or Republicans—has worked within the HSR Act framework, providing security to consumers *and* certainty to businesses. The Commission failed to do that today, and consumers and businesses both lost. We sincerely hope this lapse is an isolated incident, not the beginning of a trend.