

FTC v. Whole Foods: FTC Scores Premium Victory in DC Circuit

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The Federal Trade Commission (FTC) won a major victory last week when a splintered DC Circuit overturned the district court's denial of its request for a preliminary injunction against the acquisition of Wild Oats by Whole Foods. The decision provides the FTC a much-needed win in a prominent merger case. It also reaffirms both the centrality of detailed, case-specific facts and economic analysis to the antitrust analysis of mergers and the limited role for the courts in sifting through competing plausible and factually-supported theories and conclusions in preliminary injunction actions brought by the FTC. In addition, *Whole Foods* shows once again the damage that parties can do to their case by creating "hot documents" suggesting that their transaction may harm competition.

See our recent Email Alert for details on this case.