

In the News

Daily Journal: Lawmakers Propose Moratorium on 'Risky' Mergers

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O'Melveny lawyers Scott Schaeffer and Courtney Dyer are quoted in this *Daily Journal* article discussing mergers and acquisitions during the coronavirus pandemic. US Senator Elizabeth Warren and Representative Alexandria Ocasio-Cortez announced plans to introduce the Pandemic Anti-Monopoly Act to temporarily halt "risky mergers and acquisitions," this article reported. The announcement came days after House Antitrust Subcommittee Chairman David Cicilline proposed temporarily banning mergers during the pandemic.

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"There are, I think, policy issues behind [Cicilline's] proposal that reach far beyond antitrust. Antitrust is concerned with competition and consumer welfare, but I think there might be other animating factors behind the specific proposal," said Schaeffer. "This is not my speculation, but the representative actually said the goal is to prevent large [Private Equity] firms or dominant companies to take advantage of the financial difficulties affecting most other firms, by engaging in a buying spree." Schaeffer and Dyer added they do not believe a proposal such as Cicilline's has ever passed into law.

Daily Journal subscribers can read the full article [here](#).