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R Ac:

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in which the acquirer will ho

illion in 2020), and for tran

of 100 million, as adjusted (

With respect to the size of person thresholds, the R Ac: requires on

in the transaction to have sales or assets in excess of 10 million, as adjusted (

2020), and the other person to have sales or assets in excess of 100 million, as adjusted (

million in 2020). A key purpose of the notification and waiting period re

consumers and competition from potentially anticompetitive transactions

federal antitrust agencies an opportunity to conduct an antitrust review o

before they are consummated.

situation that counsel anticipated would likely entail multiple post-acquisition findings. As of that date, Werner, through his counsel, was aware that he had initiated the RAC. Thereafter, Werner made additional acquisitions of Werner Inc. voting securities on February 2020, through the prior to either of :

On

However, the penalty amount reflects that Defendant was serving in a director capacity throughout the period he was in violation of the R Act. In addition, many of these acquisitions were open market acquisitions, such that he should have been aware of his obligations under the R Act. Open market acquisitions require an acquirer to affirmatively and actively decide to



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“due respect to the Justice Department’s . . .

Mountain, Inc., 217 F. Supp. 3d 146, 152-53 (

several agreements under the Tunney Act, a court must be mindful that “[t]he government

need not prove that the settlements will perfectly remedy the alleged antitrust harms[;] it need

III. DETERMINATIVE COMMENT

There are no determinative materials or documents which were considered by the United States in formulating the proposed

Date December 22, 2021

Respectfully,

/s/ Kenneth
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