

Press Coverage | December 16, 2024

Merger Enforcers End Year On Upswing

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[Barbara T. Sicalides](#)

Barbara Sicalides, a partner in Troutman Pepper's Business Litigation Practice Group, was quoted in the December 16, 2024 *Law360* article, "[Merger Enforcers End Year On Upswing](#)."

"I don't think it means that every court is going to view those thresholds as decisive, but I do think that the court's acceptance of the thresholds from the new 2023 guidelines is important," said Barbara Sicalides, a partner at Troutman Pepper Hamilton Sanders LLP.

...

Sicalides said the Republican FTC commissioners supported the challenge, despite generally being more skeptical of finding harm from vertical deals, based largely on company documents uncovered during the merger investigation.

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"It assumes that that's the end, that the market is not dynamic enough, that there aren't enough mattress makers out there to find other ways of getting to market," Sicalides said. "And that just seems inconsistent with what you see ... there are mattresses sold everywhere."

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Sicalides said it's possible the incoming administration will reassess the proposed remedy or try to negotiate a potential end to that case, saying the current leadership has been exceedingly hesitant to accept merger settlements.

"It's near impossible to make a divestiture package that is 100% guaranteed to have competition at closing that's exactly the same ferocity as it is pre-closing," Sicalides said. "To have that as the standard, you might as well not have remedies at all."

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