

Client Alert: FTC Files Administrative Complaint to Unwind Minority Investment Without Simultaneous Consent Decree—In re Altria Group, Inc. and JUUL Labs, Inc.

Publications

April 9, 2020

On April 1, 2020, the Federal Trade Commission (FTC or the Commission) voted 5-0 to challenge Altria Group's acquisition of a 35% stake in e-cigarette vendor JUUL Labs.[1] The Commission has published a public version of the complaint[2] and an administrative trial is scheduled to commence on January 5, 2021. This appears to be the first time the Commission has filed an administrative complaint to unwind a minority stake in a competitor without a simultaneous antitrust settlement. In other words, this has the potential to be the first FTC litigated case against a minority investment.

To read the full alert, please [click here](#).

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