



UNITED STATES OF AMERICA
Federal Trade Commission

**STATEMENT OF
COMMISSIONER REBECCA KELLY SLAUGHTER
FTC-DOJ Draft Vertical Merger Guidelines**

Introduction

9HUWLFDO 0HUJHU *XLGHOLQHV 3*XLGHOLQHV' IRU SXEOL

General Concerns About Vertical Mergers

DERXW P\ YLHZV RQ WKHP LQ UHODWLRQ WR WKH &RPPLVVL
3DUWQHUV 6WDSOHV¶ DFTXLVLWLRQ RI (VVHQGDQW WKH F

LQFLSLHQF\ DQG ZLWKRXW KDYLQJ WR ZDLW XQWLO WK

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Support for Updated Guidelines and Positive Aspects of the Current Proposal

Substantive Concerns with Proposed Guidelines

VKDUH DQG WKH GHSDUWXUH IURP 6HFWLRQ RI WKH &

LQGLFDWLQJ WKDW WKH \$JHQFLHV DUH ³

SHUFHQW RI WKH UHOHYDQW PDUNHW ' 0\ DSSUHKH

Conclusion