

AUGUST 3, 2016

## Chemical Reaction: Canada and United States Differ on Industrial Review

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Over the years, Canada's Competition Bureau (Bureau) has developed a close working relationship with its counterpart agencies in the United States, the Federal Trade Commission (FTC) and the Antitrust Division of the U.S. Department of Justice (DOJ) as agency coordination can lead to consistent results. Sometimes this works in favour of the merging parties, for example, if both countries decide to clear a transaction or agree on the remedies for clearance. In other cases, the parties might prefer less coordination, as when both the Bureau and the FTC cooperated in issuing simultaneous challenges to the proposed Staples/Office Depot transaction. And close cooperation does not mean the agencies will reach the same conclusions. A very interesting example of this divergence occurred in June when the Bureau and the FTC announced opposite enforcement positions on the proposed merger of two Canadian-based industrial chemicals companies, Superior Plus Corp. and Canexus Corporation. This article explores the different conclusions Canada and the U.S. arrived at in the review of that transaction and how the two countries differ on industrial review.

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