Tom Lang in PaRR Global: Monsanto/Bayer Faces Big Picture, National Security Concerns

May 24, 2016

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A tie-up between Monsanto (NYSE:MON) and Bayer (ETR:BAYN) may raise big-picture antitrust and national security concerns during a time of large-scale consolidation in the industry, according to antitrust and national security practitioners.

The merger would mark another transformational deal for the agrochemical and seeds space, as DuPont (NYSE:DD) is seeking to acquire Dow Chemical (NYSE:DOW) and ChemChina is bidding for Syngenta (NYSE:SYT). This third round of consolidation has spurred rumblings of political backlash, given the possibility of just one remaining domestic supplier of seeds and related concerns over food security and farmers...

There are benefits from an antitrust perspective to being an early-mover in industry-specific consolidation, said a second antitrust attorney and Tom Lang, an antitrust partner at Haynes Boone who previously worked as senior litigation counsel at the FTC. It can be easier to clear a five-to-four merger than to clear four-to-three and three-to-two combinations, Lang said. If the same geographic and product markets are in question with the mergers, it is better to be first, Lang said.

Excerpted from *PaRR Global*. To read the full article, please click here (subscription required).