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FTC Fines CEO $1.4 Million For Failure To File Under HSR Act After Purchasing Company Stock

June 24, 2009 | Client Update

The Federal Trade Commission ("FTC") yesterday fined John C. Malone, CEO and Chairman of Discovery Holding Company ("Discovery"), $1.4 million to settle allegations that he violated the Hart-Scott-Rodino Antitrust Improvements Act (the "HSR Act") in connection with acquisitions of Discovery shares in 2005 and 2008.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

Arthur J. Burke
+1 212 450 4352
+1 650 752 2005
arthur.burke@davispolk.com

Arthur F. Golden
+1 212 450 4388
arthur.golden@davispolk.com

Ronan P. Harty
+1 212 450 4870
ronan.harty@davispolk.com

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