

## FTC Fines Two Investment Funds for Failure to File Under HSR Act; \$800,000 Penalty

December 17, 2008 | Client Update

The Federal Trade Commission (“FTC”) on Monday fined two investment funds, ESL Partners, L.P. (“ESL”) and ZAM Holdings, L.P. (“ZAM”), \$525,000 and \$275,000, respectively, for their failure to make timely filings with the antitrust authorities, under the HSR Act, prior to acquiring blocks of shares of AutoZone, Inc. in September and October of 2004.

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

**Ronan P. Harty**

+1 212 450 4870  
ronan.harty@davispolk.com

---

*This communication, which we believe may be of interest to our clients and friends of the firm, is for general information only. It is not a full analysis of the matters presented and should not be relied upon as legal advice. This may be considered attorney advertising in some jurisdictions. Please refer to the firm's privacy notice for further details.*

## **Related materials**

[12.17.08.FTC.html](#)