



FEDERAL TRADE COMMISSION  
PROTECTING AMERICA'S CONSUMERS

For Your Information

# FTC Staff Seeks Court Order Preventing ICE from Consummating its Acquisition of Rival Black Knight Pending Agency Administrative Challenge

April 10, 2023

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The staff of the Federal Trade Commission asked a federal court to issue a temporary restraining order (TRO) and preliminary injunction (PI) to prevent Intercontinental Exchange, Inc. (ICE) from consummating its proposed acquisition of rival mortgage loan technology provider Black Knight, Inc., pending the outcome [the FTC's administrative challenge to the deal](#). ICE and Black Knight have stipulated to a TRO enjoining ICE and Black Knight from consummating the proposed acquisition until after 11:59 PM Eastern Time on the second business day after a U.S. District Court rules on the FTC's motion for a preliminary injunction pursuant to Section 13(b) of the Federal Trade Commission Act, or the date set by the District Court, whichever is later.

[The TRO and PI sought by FTC staff](#) would prevent ICE and Black Knight from closing their proposed merger, allowing the FTC to proceed with an administrative trial that stems from [a complaint the agency filed on March 9, 2023](#).

In the administrative complaint, the FTC alleged that by combining the nation's two largest providers of home mortgage loan origination systems and other key lender software tools, the deal would drive up costs, reduce innovation, and reduce lenders' choices for tools necessary to generate and service mortgages.

The petition for a TRO and PI was filed in the U.S. District Court for the Northern District of California. The Commission authorized the staff to seek the TRO and PI in federal court as part of its 4-0 vote to issue the administrative complaint on March 9.

The Federal Trade Commission works to [promote competition](#), and protect and educate consumers. You can learn more about [how competition benefits consumers](#) or [file an antitrust complaint](#). For the latest news and resources, [follow the FTC on social media](#), [subscribe to press releases](#) and [read our blog](#).

#### Press Release Reference

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[FTC Acts to Block Deal Combining the Two Top Mortgage Loan Technology Providers](#)

## Contact Information

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