



UNITED STATES OF AMERICA
Federal Trade Commission
WASHINGTON, D.C. 20580

**STATEMENT OF
ACTING CHAIRWOMAN REBECCA KELLY SLAUGHTER AND
COMMISSIONER ROHIT CHOPRA**

Seven & i Holdings Co., Ltd. / Marathon Petroleum Corporation

File No. 201-0108

May 14, 2021

Today, Seven & i Holdings, the Tokyo-based owner of 7-Eleven, announced that it closed a \$21 billion transaction with Marathon Petroleum Corporation, purchasing roughly 3,900 Speedway retail gasoline and convenience store businesses from Marathon.

We have reason to believe that this transaction is illegal under Section 7 of the Clayton Act and Section 5 of the Federal Trade Commission Act, raising significant competitive concerns in hundreds of local retail gasoline and diesel fuel markets across the country. In many local markets, the transaction is either a merger-to-monopoly or reduces the number of competitors from three to two. With the support of a majority of Commissioners, the Commission can and routinely does challenge these harmful mergers.

The Commission has spent significant resources investigating this transaction, but has not yet come to an agreement with the parties and a majority of the Commission that would fully resolve the competitive concerns. Seven and Marathon's decision to close under these circumstances is highly unusual, and we are extremely troubled by it.

The parties have closed their transaction at their own risk. The Commission will continue to investigate to determine an appropriate path forward to address the anticompetitive harm, and will also continue to work with State Attorneys General.