



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

Statement of Commissioners Noah Joshua Phillips and Christine S. Wilson

In the Matter of Seven & i Holdings Co., Ltd.

File No. 201-0108

June 25, 2021

Today, the Federal Trade Commission has accepted for public comment a consent agreement resolving all competition concerns presented by Seven & i Holdings Co.'s acquisition of nearly 4,000 gas stations from Marathon Petroleum Corporation. A settlement in this matter is long overdue. As we noted in our statement of May 14, 2021,¹ the day on which the parties consummated their transaction, the Commission had ample opportunity to act before the parties merged.²

To the extent the Analysis to Aid Public Comment or other statements issued suggest that Seven & i Holdings or its U.S. subsidiary 7-Eleven Inc. acted in bad faith, the public is free to read our earlier statement and Seven & i Holding's side of the story,³ the veracity of which no commissioner has disputed in the month since they were issued. Those accounts paint a different, and regrettable, picture of what happened.

We thank our staff for their diligence, professionalism, and responsiveness throughout this process; the Commission's failures here are in no way a reflection of their efforts.

¹ See Statement of Commissioners Noah Joshua Phillips & Christine S. Wilson, Seven & i Holdings Co., Ltd./Marathon Petroleum Corp., FTC File No. 201-0108 (May 14, 2021), https://www.ftc.gov/system/files/documents/public_statements/1590067/2010108sevenmarathonphillipswilsonstatement.pdf.

² Indeed, the settlement before the Commission on May 14 required the divestiture of 293 fuel outlets, see Press Release, 7-Eleven Inc., Response to FTC Commissioner Statement (May 14, 2021), <https://corp.7-eleven.com/corp-press-releases/05-14-2021-7-eleven-inc-response-to-ftc-commissioner-statement>; and the settlement unanimously accepted by the Commission today similarly requires the divestiture of 293 fuel outlets. Commissioners Slaughter and Chopra highlight the order provision that prohibits Seven & i's subsidiary 7-Eleven from enforcing non-compete provisions against current franchisees or others who might seek employment at the divestiture outlets. This narrow provision is consistent with previous Commission orders that impose conditions to ensure that divested assets have access to the employees necessary to ensure the success of the divestiture.

³ Statement of Commissioners Noah Joshua Phillips & Christine S. Wilson, *supra* note 1; Press Release, 7-Eleven, Inc., *supra* note 2.