

US corporate law weekly news: FTC sues to enjoin merger between daily fantasy sports sites

26 JUNE 2017

CATEGORY:
BLOG



On June 19, 2017, the Federal Trade Commission and the Attorneys General in the State of California and the District of Columbia took legal action to block the merger between DraftKings and FanDuel, the two largest providers of daily fantasy sports services. Daily fantasy sports pit contestants against one another in picking live players, monitoring their performance and paying cash prizes to those with the best-performing teams. The FTC has alleged that the combined company would control 90% of the U.S. market for daily fantasy sports, depriving consumers the benefits of competition between the two.

Daily fantasy sports players spent over \$3 billion on fantasy sports contests in 2016.

For more information, see <https://www.ftc.gov/news-events/press-releases/2017/06/ftc-two-state-attorneys-general-challenge-proposed-merger-two>.