

FTC news

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**BEAZER PLC AGREES TO PAY \$760,000 CIVIL PENALTY
TO SETTLE CHARGES THAT IT FAILED TO NOTIFY FTC
BEFORE ACQUIRING KOPPERS COMPANY STOCK**

Beazer PLC, a British general construction company, has agreed to pay a \$760,000 civil penalty to settle federal charges that it failed to notify federal antitrust agencies before acquiring more than \$15 million worth of stock in Koppers Company, Inc., the Federal Trade Commission announced today. According to the government's complaint detailing the charges, Beazer formed a partnership as a device to avoid complying with federal premerger notification requirements until it had acquired far more than the \$15 million worth of Koppers stock that triggers those requirements. Koppers, based in Pittsburgh, Pennsylvania, sells construction materials and services, including construction aggregates.

The failure to comply with premerger notification requirements allegedly violated the Hart-Scott-Rodino Act (HSR), which requires certain companies, before acquiring more than \$15 million worth of other companies, to file documents describing the proposed transaction with both the FTC and the Department of Justice. The companies then must observe a specified waiting period while one of those two agencies reviews the transaction for possible antitrust law violations. Under the HSR Act, any entity that fails to make a timely premerger filing and observe the prescribed waiting period before consummating the transaction is liable for a penalty of up to \$10,000 a day.