

Figure 7
Litigated Cases — Wins

Case	Product	Market Structure	HHI/Delta	Plus Factors
FTC v. Heinz (2001)	Baby food	3-to-2	5,300	Strong PNB presumption No unique impediments Price leadership history Transparent sales data Ignored econometric data Reject efficiencies story
FTC v. Swedish Match (2000)	Loose leaf chewing tobacco	3-to-2	4,700/1500	Price leadership history
FTC v. Cardinal Health (1998)	Drug wholesaling	Two parallel mergers, reducing major firm from 4 to 2	3,100/1600 (both mergers)	Reject ease of entry story Reject power buyers story
FTC v. University Health (1991)	Acute care hospitals	5-to-4	3,200/600	Entry barriers Ability to monitor capacity expansion Reject power buyers story

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Litigated Cases — Losses

Parties	Product Market	Market Structure	HHI/Delta	Factors
Union Pacific/Southern Pacific (STB, 1996)	Rail service	3-to-2	N/A	High fixed costs Long-term contracts No transparency Large buyers Econometric evidence
NY v. Kraft	ready-to-eat cereals	6-to-5	2,300/70	Multidimensional non-price competition Product heterogeneity Not a maverick No promotion transparency Lengthy promotion response time
US v. Archer-Daniel-Midlands	High fructose corn syrup	9-to-8	2,200/400	Powerful buyers High fixed costs Long-term contracts No transparency Product heterogeneity