

From: [Matthew R. Lee](#)
To: [ATR-BankMergers \(ATR\)](#)
Cc: [REDACTED]
Subject: Timely comment urging DOJ to conduct more public and rigorous review of bank mergers
Date: Friday, October 16, 2020 3:51:24 PM

October 16, 2020

Via email to ATR.BankMergers@usdoj.gov

Re: Timely comment urging DOJ to conduct more public and rigorous review of bank mergers
To Whom It May Concern in the Antitrust Division:

On the behalf of Fair Finance Watch and, where applicable, Inner City Press this is a brief but timely comment on DOJ's review of bank mergers.

FFW has experience in raising anti-competitive impacts on bank mergers to the federal banking regulators, who most often ignore such comments and withhold relevant information, including when requested under FOIA. Mergers such as Schwab - TD Ameritrade and Morgan Stanley - E*Trade are approved, by bending the rules; the Federal Reserve engages in legal gymnastics to downplay HHI indices while the FDIC and OCC often make no formal finding at all.

Given that, FFW urges the DOJ to ensure public participation in its reviews of proposed mergers, by providing public notice and soliciting comments. More generally, FFW joins in comments it has signed on to with NCRC, in which it is a member.

Antitrust is not only, or even most, to protect competitors for each others. It is for consumers and communities and DOJ should reach out to them.

Very Truly Yours,

Matthew R. Lee
Fair Finance Watch (and Inner City Press)
NY NY; [REDACTED]