

Axinn Secures Antitrust Clearance for Ball Corporation's \$5.6B Sale to BAE Systems

February 16, 2024

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PRACTICE AREAS

Antitrust

Axinn congratulates its client Ball Corporation, the world's leading producer of sustainable aluminum packaging for global beverage and household brands, which today announced the successful completion of its \$5.6B sale of its aerospace business to BAE Systems. As lead antitrust counsel to Ball, Axinn played a pivotal role in securing antitrust clearance less than six months after Ball and BAE announced the transaction.

Ball announced the transaction on August 17, 2023, and received a Second Request on November 3, 2023, yet obtained early termination from the Department of Justice Antitrust Division on February 13, 2024, marking one of the fastest clearances of a defense deal in which a U.S. antitrust agency investigated and issued a Second Request. Importantly, Ball did not have to incur the burden of substantially complying with the Second Request in order for the Antitrust Division to resolve its investigation. The transaction closed on Friday, February 16, 2024.

Axinn advised on all antitrust aspects of the transaction both prior to signing, including Ball's selection of process participants and negotiation of antitrust-relevant concepts in draft definitive agreements, and post-signing, including advocacy before the Antitrust Division, Second Request compliance efforts, and integration activities.

The Axinn team was led by partner Nick Gaglio, with the assistance of partners Jimmy Attridge and Dan Oakes, and lead associate Danielle Irvine. Other team members included associates Kevin Adams, Conner Dwinell, Kyle Sherwood, Quinten Stewart, Audrey van Duyn, Megan Walden, and Yifei Xu, and eDiscovery, Cyber & Data Protection Counsel Brooke Oppenheimer.

The Axinn team worked closely and collaboratively throughout the deal process with Ball's M&A counsel, Skadden (led by partner Shilpi Gupta in Chicago), and BAE's antitrust counsel, Kirkland (led by partner Ian John in New York).

Further information is available from Ball Corporation's press release [here](#).

Press:

Corridor Business Journal

Advance

Ball Corporation

Satellite Pro

Boulder Daily Camera

Colorado Public Radio

BAE Systems

