

Following A.G. Investigation, Marathon Petroleum Corp. Agrees To Divest 5 Upstate Gas Stations To Preserve Local Competition

Divestiture Will Preserve Fair and Competitive Fuel Prices in Monroe, Ontario, Onondaga, and Broome Counties

Marathon Owns and Operates Gas Stations Across NY through Wholly-Owned Subsidiary Speedway LLC

Settlement Also Mandates that AG Will be Notified in Advance of Any Future Consolidation Efforts in Affected Markets

NEW YORK — Attorney General Barbara D. Underwood today announced that following her office’s investigation into Marathon Petroleum Corporation’s proposed acquisition of dozens of retail fuel stations in New York that operate under the Express Mart brand, Marathon will divest stores in five local markets to preserve competition among fuel retailers across upstate New York.

“Less competition means even higher prices at the pump for New Yorkers,” said **Attorney General Underwood**. “My office will continue to fight corporate consolidations that force consumers into paying higher prices.”

Marathon Petroleum Corporation owns and operates 234 motor fuel and convenience store retail establishments in New York through its wholly-owned subsidiary, Speedway LLC. In April 2018, Speedway LLC announced that it intended to acquire a number of Express Mart fuel and convenience store locations owned by Petr-All Petroleum Consulting Corporation. The Attorney General, together with the Federal Trade Commission, found that this transaction would substantially lessen competition in five local markets in New York State: Rochester (Monroe County), Farmington (Ontario County), Fayetteville (Onondaga County), Johnson City (Broome County), and Whitney Point (Broome County). Without the divestitures, the acquisition would increase Marathon’s market power in these five markets, likely leading to higher retail prices for consumers.

Sunoco LP will purchase the five divested stations. In addition to requiring the divestiture, the agreement between the Federal Trade Commission and Marathon provides that the New York Attorney General will be notified if Marathon purchases additional outlets in the five local areas in the future. This is important because such acquisitions would be likely to raise additional competitive concerns.

The case is being handled by Assistant Attorney General Amy McFarlane of the Antitrust Bureau, under the supervision of Bureau Chief Beau Buffier and Deputy Bureau Chief Elinor R. Hoffmann. The Antitrust Bureau is part of the Division of Economic Justice, led by Executive Deputy Attorney General for Economic Justice Manisha M. Sheth.

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