

DraftKings, FanDuel cancel planned merger

By Philip Marcelo, AP

BOSTON – The two leading daily fantasy sports companies DraftKings and FanDuel have scrapped their proposed merger about a month after federal regulators sued to block it.

The two companies said Thursday they were moving forward separately in the best interests of their customers, employees, and investors. Neither directly addressed the federal government's concerns with the deal.

FanDuel CEO Nigel Eccles said in his statement that his company still believes the deal would have increased investment and product development, benefiting consumers and the broader industry.

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