PUBLIC RECORDS / WORKED EXAMPLE

NextEra–Dominion: clearance versus closing

Transaction diligence

Prepared by Dossier Editorial | November 20, 2026

EVIDENCE SOURCES	EVIDENCE CHECKED	PUBLISHER INSTITUTIONS
7	2026-11-20	5

SECTIONS	READER QUESTIONS	REVIEW SCOPE
8	5	Public records

EVIDENCE CHECKED	2026-11-20
EDITION	1 | Public-source research
ARTICLE	dossierplus.ai/blog/nextera-dominion-antitrust-clearance-merger-closing

IMPORTANT USE NOTE

Prepared by Dossier Editorial with AI assistance from public filings and government records. This educational document review does not claim a live Dossier investigation, private-document access, human approval or legal review. It is not investment advice or a legal opinion on regulatory approval or enforceability.

Generated by Dossier · Doc ID DSR-MPKZ-NV7L-DQQS · Seal DFF5807D6A81 · SHA-256 7EBE1CF9E7AF7EA6 · Issued 2026-11-20 17:04 UTC

PART 01

The decision in brief

No. Ending an antitrust review is one milestone, not proof that ownership transferred. Dominion's November 20, 2026 Form 8-K reports that the HSR waiting period expired on November 18 while other closing conditions remain. DOJ separately announced the closure of its investigation on November 19. The record supports regulatory progress, not a completed acquisition.

Publication date: November 20, 2026. Historical event dates are identified separately. This PDF and the article use the same structured source selection and findings.

PART 02

Executive summary

- Decision: keep the combination classified as proposed and conditional. Dominion's latest filing expressly preserves outstanding conditions.
- Separate the agency's decision, the issuer's disclosure, and the contract's closing requirements. They answer different questions.
- Use the FERC docket to locate energy-regulatory records, then seek the actual orders, any amendments and a completion filing before changing the ownership record. [S1] [S2] [S4] [S6]

For an acquisition dossier, the useful output is a dated table of conditions and evidence. A headline containing the word "closing" needs an object: what closed—the investigation, a waiting period, or the transaction? Treat those as separate events.

PART 03

Identify the transaction before interpreting the headline

The parties are NextEra Energy, Inc. and Dominion Energy, Inc. Dominion is SEC CIK 0000715957, Commission file 001-08489. Its new filing is accession 0001193125-26-469339, Item 8.01. The corresponding FERC corporate-transaction docket is EC26-131-000; it is a separate proceeding, not an SEC accession or a DOJ case number. [S1] [S6] [S7]

The May 15 agreement also names WG Development Corp. and CS Holdco, LLC, NextEra subsidiaries used in the merger structure. Dominion's May 18 filing describes two successive mergers, ultimately leaving the surviving entity wholly owned by NextEra. That describes the agreed structure if completed, not present ownership established by signing. [S3] [S4]

PART 04

Source-linked chronology: keep three November dates separate

An event date and a filing date can both be correct without being interchangeable. Record each in its own field and retain the evidence-check date. The date this walkthrough becomes public is a third kind of timestamp.

Generated by Dossier · Doc ID DSR-MPKZ-NV7L-DQQS · Seal DFF5807D6A81 · SHA-256 7EBE1CF9E7AF7EA6 · Issued 2026-11-20 17:04 UTC

DATE	ORIGINAL RECORD	WHAT IT ESTABLISHES
May 15 / May 18, 2026	Agreement signed / Dominion Form 8-K filed	A conditional transaction was agreed and disclosed; no completed transfer follows merely from the agreement. [S3] [S4]
October 15 / October 21, 2026	FERC filing / Federal Register notice	Response to a September 23 deficiency letter, accession 20261015-5185. The notice records a filing, not an approval. [S6]
November 17, 2026	NextEra SEC-filed employee update	Issuer reports Virginia evidentiary hearings beginning and identifies further state and federal review. [S5]
November 18, 2026	Event reported in Dominion's later 8-K	HSR waiting period expired. [S1]
November 19, 2026	DOJ statement 26-1388	Antitrust Division investigation closed after review and a commitment described by DOJ. [S2]
November 20, 2026	SEC filing date; accepted 08:00:17	Dominion discloses the earlier event and says other conditions, including regulatory approvals, remain. [S1] [S7]

PART 05

Build a closing-condition register

Dominion's original transaction disclosure lists HSR, FERC, the Nuclear Regulatory Commission, Virginia's State Corporation Commission, the North Carolina Utilities Commission and South Carolina's Public Service Commission among the regulatory clearances. It also describes shareholder, listing, registration and other contractual conditions. This is a starting checklist, not a certification that every requirement remains outstanding today. [S3]

CONDITION OR MILESTONE	EVIDENCE REVIEWED	DOSSIER TREATMENT
Antitrust waiting period	November 20 Item 8.01	Record the reported expiration with its event date; do not mark the whole deal complete. [S1]
Antitrust investigation	DOJ's November 19 statement	Record the agency action and its stated basis; keep transaction completion separate. [S2]
Energy and utility approvals	Original disclosure; November 17 issuer update; FERC notice	Obtain each current operative order and its conditions. This review does not independently resolve every agency's status. [S3] [S5] [S6]
Other closing conditions	Agreement Article VI	Check representations, performance, registration, listing and any permitted waivers against the current record. [S4]
Closing and effective time	Agreement Sections 1.02–1.03	Seek a dated completion disclosure and effective merger documentation; neither is supplied by a filing notice. [S4]

Generated by Dossier · Doc ID DSR-MPKZ-NV7L-DQQS · Seal DFF5807D6A81 · SHA-256 7EBE1CF9E7AF7EA6 · Issued 2026-11-20 17:04 UTC

The contract matters at two levels. Section 1.02 ties closing to satisfaction or permitted waiver of conditions; Section 1.03 addresses the effective merger filing and certificate. Section 6.01(c) also refers to a company disclosure letter. That private schedule is not reconstructed here. The public exhibit supports a framework, not a complete certification of compliance. [S4]

PART 06

What the record supports—and what remains unverified

DOJ describes concern about incentives to deactivate economically viable New England plants. It says the parties committed to an ISO-NE market-monitor proposal covering five years from the next capacity auction in May 2028, regardless of whether FERC makes it an approval condition. This is DOJ's account of a commitment; this review has not obtained the underlying commitment filing or a final FERC order. It does not establish an actual improper shutdown, realized consumer savings or completed monitoring. [S2]

The November 17 issuer update says Virginia hearings were beginning, with a ruling expected by January 11, 2027, and South Carolina hearings scheduled for December 8. Those were issuer-reported expectations as of that date. They are useful contrary evidence to an assumption that the review process was already finished, but are not substitutes for agency orders or guarantees of a schedule. [S5]

- No original final-order set, complete docket history, private disclosure letters or closing certificates was reviewed. A missing item in this packet does not prove that it does not exist.
- The latest affirmative status evidence is more useful than silence in search results: the issuer expressly describes remaining conditions.
- A later approval, amendment, termination or completion filing can change the conclusion. Preserve this edition as a dated observation and add the new evidence rather than silently rewriting the earlier event. [S1] [S4]

The practical outcome is a narrower, auditable finding: this packet documents progress toward closing and identifies the records needed to establish completion. It does not determine the transaction's merits, forecast its probability of closing or decide whether a regulator's conditions are legally enforceable.

PART 07

Decision tree: is there enough evidence to mark the deal closed?

Applied here, the review reaches the intermediate-event branch. It should not convert a regulatory milestone into a new parent–subsidiary relationship. The same test works for a tender offer announcement, shareholder vote or other transaction progress report.

1. DO THE ENTITY NAMES AND IDENTIFIERS MATCH THE TRANSACTION BEING ASSESSED?

- If established: Link the parent companies, merger subsidiaries, SEC accession and relevant regulatory docket. Continue with that defined transaction.
- If unresolved: Resolve the identity mismatch before updating ownership or transaction status.

Generated by Dossier · Doc ID DSR-MPKZ-NV7L-DQQS · Seal DFF5807D6A81 · SHA-256 7EBE1CF9E7AF7EA6 · Issued 2026-11-20 17:04 UTC

2. DOES THE SOURCE EXPRESSLY ESTABLISH CONSUMMATION OR AN EFFECTIVE MERGER?

- If established: Extract the exact event, date, parties and any limitations; verify against the underlying completion records.
- If unresolved: Classify it as an announcement, filing, hearing, clearance or other intermediate event. Do not infer a transfer.

3. IS THERE ENOUGH CURRENT EVIDENCE TO ASSESS THE REMAINING CONDITIONS?

- If established: Map each item to an operative order, disclosure or properly documented waiver; review later amendments and contrary records.
- If unresolved: Keep a specific open item for each missing record. One favorable regulatory event cannot fill the entire register.

4. CAN THE OWNERSHIP CONCLUSION BE TRACED TO DATED COMPLETION EVIDENCE?

- If established: Update only the supported entity relationship and effective date, preserving source links and the prior chronology.
- If unresolved: Retain the conditional transaction status and state exactly which completion evidence would change it.

PART 08

Reproduce the review in a Dossier workflow

- Define one question: has this specified transaction actually completed as of the evidence-check date? Keep expected benefits and valuation outside that question unless separately researched.
- Create an entity and identifier sheet. Separate the corporate parties, merger vehicles and agency dockets so a similarly named subsidiary does not become the wrong target.
- Preserve the original records. Save the SEC filing and exhibit, government statement and docket notice with retrieval times, stable URLs and file hashes. Record an access gate as an access failure, not as a source.
- Extract claims into the chronology. Give each row an event date, publication or filing date, source anchor and a narrow statement of what the record proves.
- Build the condition register. Assign a separate row to each approval or contractual requirement; record its scope, limitations and missing supporting document. Avoid a single global “approved” checkbox.
- Perform a contradiction check. Read the newest issuer filing, check for amendments or termination, and compare promotional language with the operative instruments. A bounded search is not a complete docket certification.
- Draft the answer from the supported rows. Keep the decision tree, open evidence and source register together; export the same reviewed content to the report so the PDF cannot outrun the article.

These are reproducible research steps, not a claim that a live platform investigation was run for this article. A useful next task is retrieving a specific missing order or commitment, not rerunning the same headline through a summary tool.

Generated by Dossier · Doc ID DSR-MPKZ-NV7L-DQQS · Seal DFF5807D6A81 · SHA-256 7EBE1CF9E7AF7EA6 · Issued 2026-11-20 17:04 UTC

PART 09

Evidence that would justify a follow-up

- The underlying FERC filing containing the ISO-NE commitment, including its exact terms and any later modification or agency treatment.
- Original operative FERC, nuclear and state-utility orders, with effective dates, conditions, stays or later changes where relevant.
- A new issuer amendment, termination disclosure or explicit completion filing, supported by the effective merger documentation and a reconciled condition register.
- If assessing actual consumer outcomes, implementation records and measured results; a predicted benefit or promised safeguard alone is insufficient.

A follow-up should explain what new record changed the answer. Until then, this is an evidence checklist for a proposed transaction, not a declaration of new ownership.

PART 10

Questions readers ask

DID NEXTERA'S ACQUISITION OF DOMINION CLOSE WHEN DOJ ENDED ITS INVESTIGATION?

The reviewed record does not establish that. Dominion's November 20 filing still describes a proposed combination with other closing conditions. Record the agency milestone separately from completion. [S1] [S2]

IS A FERC NOTICE OF A FILING AN APPROVAL?

No. The October Federal Register notice identifies a submission and a comment deadline. To establish a regulatory decision, obtain the operative order and read its scope and conditions. [S6]

DOES THE MERGER AGREEMENT PROVE NEXTERA ALREADY CONTROLS DOMINION?

No. The agreement describes a conditional transaction. Section 5.14 preserves each party's control of its own operations before the effective time; contractual language is not evidence that a later closing occurred. [S4]

WHICH DATE BELONGS IN A TRANSACTION CHRONOLOGY?

Keep the historical event, public disclosure and evidence-check dates separately. The SEC index identifies November 20 as the filing date and November 18 as the report period; neither should be silently substituted for an eventual closing date. [S7]

WHAT SHOULD A REVIEWER OBTAIN NEXT?

Retrieve the original commitment and operative regulatory decisions, then seek explicit completion evidence. Check their dates and any later changes before updating the ownership chart. Keep inaccessible or unreviewed items visible rather than filling them with assumptions.

Generated by Dossier · Doc ID DSR-MPKZ-NV7L-DQQS · Seal DFF5807D6A81 · SHA-256 7EBE1CF9E7AF7EA6 · Issued 2026-11-20 17:04 UTC

PART 11

Linked source register

Titles with a recorded URL link to that source. Entries without a URL identify retained material but do not open an original file. For any court or business record being used in litigation, obtain a certified copy directly from the clerk or filing authority and preserve the retrieval date.

S1 **Dominion Form 8-K: antitrust waiting period**
SEC filing. Anchor: Item 8.01; report date November 18, filed November 20, 2026. Issuer disclosure of an expired waiting period and remaining conditions; not a completion report. · retrieved 2026-11-20

S2 **DOJ statement closing its NextEra–Dominion investigation**
Agency statement. Anchor: November 19, 2026; press release 26-1388; final three substantive paragraphs. Agency action and account of the ISO-NE commitment. Underlying commitment filing not independently obtained. · retrieved 2026-11-20

S3 **Dominion Form 8-K announcing the merger agreement**
SEC filing. Anchor: May 18, 2026; Item 1.01, merger structure and closing conditions. Issuer summary of the May 15 agreement, qualified by the exhibit. Describes agreed terms, not consummation. · retrieved 2026-11-20

S4 **Agreement and Plan of Merger**
Contract exhibit. Anchor: May 15, 2026; Sections 1.01–1.03, 5.14 and Article VI; exhibit 2.1. Public agreement; referenced private disclosure letters, subsequent satisfaction and waivers are not verified. · retrieved 2026-11-20

S5 **NextEra employee merger newsletter filed under Rule 425**
SEC-filed issuer communication. Anchor: November 17, 2026; A-1, Regulatory update: Hearings begin in Virginia. Issuer account of review and expected schedule, not an agency order. Unrelated projections excluded. · retrieved 2026-11-20

S6 **FERC combined notice: EC26-131-000**
Federal Register notice. Anchor: 91 FR 66555, October 21, 2026; middle column, EC26-131-000; accession 20261015-5185. Government notice of an October 15 submission. Both original PDF pages inspected; not an approval. · retrieved 2026-11-20

S7 **SEC filing detail for Dominion’s November 20 Form 8-K**
Filing index. Anchor: Accession 0001193125-26-469339; filing date, acceptance time, period of report and filer identifiers. Distinguishes filing date from historical event; SEC hosting does not independently certify issuer assertions. · retrieved 2026-11-20

Generated by Dossier · Doc ID DSR-MPKZ-NV7L-DQQS · Seal DFF5807D6A81 · SHA-256 7EBE1CF9E7AF7EA6 · Issued 2026-11-20 17:04 UTC