

**UNITED STATES OF AMERICA
BEFORE FEDERAL TRADE COMMISSION**

In the Matter of)	
)	
WAL-MART STORES, INC.,)	
a corporation;)	
)	File No. 021 0090
and)	
)	
SUPERMERCADOS AMIGO, INC.,)	
a corporation.)	
)	
)	

AGREEMENT CONTAINING CONSENT ORDERS

The Federal Trade Commission ("Commission") having initiated an investigation of the proposed acquisition of 100% of the outstanding voting securities of Supermercados Amigo ("Amigo") by Wal-Mart Stores, Inc. ("Wal-Mart"), and it now appearing that Wal-Mart and Amigo, hereinafter sometimes referred to as "Proposed Respondents," are willing to enter into this Agreement Containing Consent Orders ("Consent Agreement") to divest certain assets and providing for other relief:

IT IS HEREBY AGREED by and between Proposed Respondents, by their duly authorized officers and attorneys, and counsel for the Commission that:

1. Proposed Respondent Wal-Mart is a corporation organized, existing and doing business under and by virtue of the laws of the State of Delaware, with its office and principal place of business located at 702 Southwest 8th Street, Bentonville, Arkansas 72716.
2. Proposed Respondent Amigo is a corporation organized, existing, and doing business under and by virtue of the laws of the Commonwealth of Puerto Rico, with its office and principal place of business located at Mercado Zona Portuaria, Edificio A-1, Puerto Nuevo, San Juan, Puerto Rico 00920.
3. Proposed Respondents admit all the jurisdictional facts set forth in the draft of Complaint here attached.

4. Proposed Respondents waive:
 - (a) any further procedural steps;
 - (b) the requirement that the Commission's Order to Maintain Assets and Decision and Order, both attached hereto and made a part hereof, contain a statement of findings of fact and conclusions of law;
 - (c) all rights to seek judicial review or otherwise challenge or contest the validity of the Order to Maintain Assets or the Decision and Order entered pursuant to this Consent Agreement; and
 - (d) any claim under the Equal Access to Justice Act.
5. Because there may be interim competitive harm, and because divestiture or other relief resulting from a proceeding challenging the legality of the proposed merger might not be possible, or might be less than an effective remedy, the Commission may issue its Complaint and an Order to Maintain Assets in this matter at any time after it accepts the Consent Agreement for public comment.
6. Proposed Respondents shall submit, within thirty (30) days of the date this Consent Agreement is signed by Proposed Respondents, an initial report pursuant to Commission Rule 2.33, 16 C.F.R. § 2.33, and subsequent reports every thirty (30) days thereafter until the Decision and Order becomes final or the required divestitures are accomplished, whichever is earlier, signed by Proposed Respondents, setting forth in detail the manner in which Proposed Respondents have complied and will comply with the Order to Maintain Assets and the Decision and Order. Such reports will not become part of the public record unless and until the accompanying Consent Agreement and Decision and Order are accepted by the Commission for public comment.
7. This Consent Agreement shall not become part of the public record of the proceeding unless and until it is accepted by the Commission. If this Consent Agreement is accepted by the Commission, it, together with the Complaint contemplated thereby, will be placed on the public record for a period of thirty (30) days and information in respect thereto publicly released. The Commission thereafter may either withdraw its acceptance of this Consent Agreement and so notify Proposed Respondents, in which event it will take such action as it may consider appropriate, or issue or amend its Complaint (in such form as the circumstances may require) and issue its Decision and Order, in disposition of the proceeding.
8. This Consent Agreement is for settlement purposes only and does not constitute an admission by Proposed Respondents that the law has been violated as alleged in the draft Complaint here attached, or that the facts as alleged in the draft Complaint, other than jurisdictional facts, are true.

9. This Consent Agreement contemplates that, if it is accepted by the Commission, the Commission may (1) issue and serve its Complaint corresponding in form and substance with the draft of Complaint here attached, (2) issue and serve its Order to Maintain Assets, and (3) make information public with respect thereto. If such acceptance is not subsequently withdrawn by the Commission pursuant to the provisions of Commission Rule 2.34, 16 C.F.R. § 2.34, the Commission may, without further notice to the Respondents, issue the attached Decision and Order containing the following order to divest in disposition of the proceeding. When final, the Decision and Order and the Order to Maintain Assets shall have the same force and effect and may be altered, modified or set aside in the same manner and within the same time provided by statute for other orders. The Decision and Order and Order to Maintain Assets shall become final upon service. Delivery of the Complaint, the Decision and Order, and the Order to Maintain Assets to Proposed Respondent Wal-Mart's counsel's offices and to Proposed Respondent Amigo's counsel's offices at the addresses specified in this Consent Agreement by any means specified in Commission Rule 4.4(a), 16 C.F.R. § 4.4(a), shall constitute service. Proposed Respondents waive any right they may have to any other manner of service. Proposed Respondents also waive any right they may otherwise have to service of any Appendices incorporated by reference into the Decision and Order, and agree that they are bound to comply with and will comply with the Decision and Order to the same extent as if they had been served with copies of the Appendices, where Proposed Respondents are already in possession of copies of such Appendices. The Complaint may be used in construing the terms of the Decision and Order and Order to Maintain Assets, and no agreement, understanding, representation, or interpretation not contained in the Decision and Order, Order to Maintain Assets, or the Consent Agreement may be used to vary or contradict the terms of the Decision and Order or Order to Maintain Assets.
10. By signing this Consent Agreement, Proposed Respondents represent and warrant that they can comply with the provisions of the attached Decision and Order and the Order to Maintain Assets, and that all parents, subsidiaries, affiliates, and successors necessary to effectuate the full relief contemplated by this Consent Agreement are parties to the Consent Agreement and are bound thereby as if they had signed this Consent Agreement and were made parties to this proceeding and to the orders.
11. Proposed Respondents have read the draft Complaint, Decision and Order, and Order to Maintain Assets contemplated hereby. Proposed Respondents understand that once the Decision and Order and Order to Maintain Assets have been issued, they will be required to file one or more compliance reports showing that they have fully complied with the Decision and Order and Order to Maintain Assets. Proposed Respondents agree to comply with the terms of the Decision and Order and Order to Maintain Assets, as applicable, from the date they sign this Consent Agreement. Proposed Respondents further understand that they may be liable for civil penalties in the amount provided by law for each violation of the Decision and Order and Order to Maintain Assets, as applicable, after they become final.

Signed this _____ day of [] 2002.

WAL-MART STORES, INC.

FEDERAL TRADE COMMISSION,
BUREAU OF COMPETITION

By: _____

H. Lee Scott
President and Chief Executive Officer
Wal-Mart-Stores, Inc.

By: _____

Michael J. Bloom
Senior Counsel to the Northeast Region

Peter D. Standish, Esq.
Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Counsel for Wal-Mart Stores, Inc.

Susan E. Raitt
Attorney

Barbara Anthony
Director, Northeast Region

SUPERMERCADOS AMIGO, INC.

By: _____

Revuelta
President
Supermercados Amigo, Inc.

Bruce Hoffman
Associate Director for Regions José M.
Bureau of Competition

William N. Berkowitz
Bingham McCutchen LLP
150 Federal Street
Boston, MA 02110-1726
Counsel for Supermercados Amigo, Inc.

Joseph J. Simons
Director
Bureau of Competition