

Merger Enforcement Actions - FY 2010

Thus far, In FY 2010, the agency challenged 22 transactions of which 3 fall in the Abandoned, Restructured or Fix-it-First category, and are thus non public.

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Matter	Enforcement Date	Industry
1. 1010107 - Coca-Cola / Coca-Cola Enterpirse	9 /27/2010	Manufacturing – Food & Beverages
<p>http://www.ftc.gov/os/caselist/1010107/index.shtm</p> <p>As part of a settlement, The Coca-Cola Company agreed to restrict its access to confidential competitive business information of rival Dr Pepper Snapple Group as a condition for completing Coca-Cola's proposed \$12.3 billion acquisition of its largest North American bottler, which also distributes Dr Pepper Snapple carbonated soft drinks. Under the settlement with the FTC, Coca-Cola will set up a "firewall" to ensure that its ownership of the bottling company does not give certain Coca-Cola employees access to commercially sensitive confidential Dr Pepper Snapple marketing information and brand plans. In a complaint filed with the settlement, the FTC charged that access to this information likely would have harmed competition in the U.S. markets for carbonated soft drinks.</p>		
2. 1010093 - Airgas / Air Products and Chemicals	9 /10/2010	Manufacturing – Chemicals/Industrial Gases
<p>http://www.ftc.gov/os/caselist/1010093/index.shtm</p> <p>Industrial gas supplier Air Products and Chemicals, Inc. reached an agreement with the Commission requiring the company to sell certain liquid gas assets to resolves FTC charges that Air Products' proposed acquisition of Airgas would harm competition in five regional markets for bulk liquid oxygen and bulk liquid nitrogen, which are used in a range of applications from hospital patient care to the manufacture of frozen foods.</p>		
3. 1010074 - Tops / Penn Traffic	8 /4 /2010	Retail – Grocery/Supermarkets
<p>http://www.ftc.gov/os/caselist/1010074/index.shtm</p> <p>The Commission reached settlement agreement with Tops Markets LLC that protects consumers from the potential anticompetitive effects of Tops' recent acquisition of the bankrupt Penn Traffic Company supermarket chain. To settle FTC charges that the acquisition was anticompetitive in several areas of New York and Pennsylvania, Tops agreed to sell seven Penn Traffic supermarkets to FTC-approved buyers. Because the FTC adopted a flexible process for reviewing the potential anticompetitive effects of the acquisition, none of the 79 Penn Traffic stores was liquidated in the bankruptcy proceeding.</p>		
4. 1010068 - Nestle / Novartis	8 /16/2010	Health Care – Prescription Drugs
<p>http://www.ftc.gov/os/caselist/1010068/index.shtm</p> <p>To settle Federal Trade Commission charges that its proposed acquisition of Alcon, Inc., would be anticompetitive, Novartis AG agreed to sell an injectable eye care drug used in cataract surgery. Novartis and Alcon are the only two U.S. providers of the class of drugs known as injectable miotics, and the FTC alleges that the acquisition would have created a monopoly in injectable miotics. The settlement requires Novartis to sell its drug Miochol-E to Bausch & Lomb, Inc.</p>		
5. 0810130 - NuFarm / A.H. Marks Holdings, Ltd.	7 /28/2010	Manufacturing – Chemicals/Industrial Gases
<p>http://www.ftc.gov/os/caselist/0810130/index.shtm</p> <p>Australian chemical company Nufarm Limited agreed to sell certain assets and modify some of its business agreements to settle charges that its 2008 acquisition of rival A.H. Marks Holding Limited hurt competition in the U.S. market for three herbicides that are relied upon by farmers, landscapers, and consumers. Under the settlement, Nufarm will sell rights and assets associated with two of the herbicides to competitors and will modify agreements with two other companies to allow them to fully compete in the market for the other herbicide. Nufarm's acquisition of United Kingdom-based A.H. Marks gave Nufarm monopolies in the U.S. markets for two herbicides called MCPA and MCP-P, which also are known as phenoxy herbicides. The transaction also left only two competitors in the market for a third phenoxy herbicide, called 2,4DB. The three herbicides are widely used in the turf, lawn care, and agriculture industries to eliminate certain weeds safely and cheaply.</p>		
6. 0910032 - Fidelity / LandAmerica	7 /16/2010	Information and Technology – Software/Databases
<p>http://www.ftc.gov/os/caselist/0910032/index.shtm</p> <p>To settle Federal Trade Commission charges that its 2008 acquisition of three LandAmerica Financial, Inc. subsidiaries was anticompetitive, Fidelity National Financial, Inc. will sell several title plants and related assets in the Portland, Oregon, and Detroit, Michigan, metropolitan areas, and in four other Oregon counties. Title plants are databases used by abstractors, title insurers, title insurance agents, and others to determine the ownership of, and interests in, real property in connection with underwriting and issuance of title insurance policies and for other purposes. According to the FTC, Fidelity's acquisition of the LandAmerica assets was anticompetitive in several local markets for the provision of title insurance information services by title plants. The FTC's complaint charges the acquisition reduced competition in six geographic areas: 1) the Portland, Oregon, metropolitan area, consisting of Clackamas, Multnomah, and Washington counties; 2) Benton County, Oregon; 3) Jackson County, Oregon; 4) Marion County, Oregon; 5) Linn County, Oregon; and 6) the Detroit, Michigan, metropolitan area consisting of Oakland, Macomb, and Wayne counties.</p>		

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<p>7. 0810245 - AEA Investors / Wilh.Werhahn</p> <p>Houghton International, Inc., the leading North American provider of hot rolling oil used to process aluminum, agreed to sell some of the assets it acquired in 2008 through its purchase of D.A. Stuart GmbH, a transaction that included multiple product markets. The FTC's investigation found that Houghton's acquisition of D.A. Stuart GmbH combined the two largest suppliers of aluminum hot rolling oil (AHRO) in North America, giving the combined firm control of almost 75 percent of the North American market. The FTC's complaint alleges that, through its purchase of Stuart, Houghton could unilaterally raise AHRO prices to U.S. consumers. The complaint also alleges that the acquisition could decrease innovation for this vital input into aluminum manufacturing. Under the order settling the FTC's charges, Houghton will sell Stuart's AHRO business to Quaker Chemical Corporation.</p>	7 /14/2010	<p>Manufacturing – Industrial Goods</p> <p>http://www.ftc.gov/os/caselist/0810245/index.shtm</p>
<p>8. 0910125 - Flying J / Big West Oil</p> <p>The FTC required Pilot Corporation, owner of the largest travel center network in the United States, to sell 26 locations as part of a settlement that will replace the competition lost because of Pilot's proposed \$1.8 billion acquisition of Flying J Inc.'s travel center network. Pilot has agreed to sell the travel centers, which provide diesel, food, parking, and other amenities for truckers, to Love's Travel Stops and Country Stores, the smallest national travel center operator, currently concentrated in the South. According to the FTC's complaint, the deal between Pilot and Flying J would have reduced competition for certain long-haul trucking fleets for which Pilot and Flying J were the first and second best choices for their diesel needs.</p>	6 /30/2010	<p>Energy – Petroleum</p> <p>http://www.ftc.gov/os/caselist/0910125/index.shtm</p>
<p>9. 0910135 - Varian, Inc. / Agilent, Inc.</p> <p>Agilent Technologies, Inc. and Varian, Inc., two leading global suppliers of high-performance scientific measurement instruments, have agreed to sell three of their product lines in order to proceed with their proposed \$1.5 billion merger. According to the FTC's complaint, Agilent's acquisition of Varian would have violated U.S. antitrust laws by reducing competition for three types of scientific measurement instruments because the companies currently compete with one another in those markets. To resolve these competitive concerns, the parties have agreed to an FTC order requiring them to sell assets related to the manufacture and sale of: 1) Micro Gas Chromatography (Micro GC) instruments; 2) Triple Quadrupole Gas Chromatography-Mass Spectrometry (3Q GC-MS) instruments; and 3) Inductively Coupled Plasma-Mass Spectrometry (ICP-MS) instruments.</p>	5 /14/2010	<p>Information and Technology – Other</p> <p>http://www.ftc.gov/os/caselist/0910135/index.shtm</p>
<p>10. 1010013 - SCI / Keystone North America</p> <p>Service Corporation International (SCI), the nation's largest provider of funeral and cemetery services, has settled Commission charges that its proposed acquisition of Keystone North America Inc. (Keystone), the fifth-largest funeral and cemetery services provider in North America, raises antitrust concerns in the markets for both funeral services and cemetery services. The order requires SCI to sell 22 funeral homes and four cemeteries in 19 local markets to ensure competition is preserved following its acquisition of Keystone.</p>	3 /26/2010	<p>Professional Services (Non Health Care) – Funeral</p> <p>http://www.ftc.gov/os/caselist/1010013/index.shtm</p>
<p>11. 0910133 - PepsiCo Inc. / Pepsi Bottling</p> <p>The Commission required that carbonated soft drink company PepsiCo, Inc. restrict its access to confidential business competitive information of rival Dr Pepper Snapple Group as a condition for proceeding with PepsiCo's proposed \$7.8 billion acquisition of its two largest bottlers and distributors, which also distribute Dr Pepper Snapple Group carbonated soft drinks.</p>	2 /26/2010	<p>Manufacturing – Food & Beverages</p> <p>http://www.ftc.gov/os/caselist/0910133/index.shtm</p>
<p>12. 0910068 - Agrium / CF Industries</p> <p>Agricultural products supplier Agrium Inc. has agreed to sell a range of assets as part of an agreement with the Federal Trade Commission that will allow the company to move forward with its acquisition of competitor CF Industries Holdings, Inc. The proposed consent order settles charges that the acquisition would have eliminated competition in the market for anhydrous ammonia fertilizer, a product that farmers rely on to grow their crops.</p>	12/23/2009	<p>Manufacturing – Industrial Goods</p> <p>http://www.ftc.gov/os/caselist/0910068/index.shtm</p>
<p>13. 0910116 - Watson Pharmaceuticals / Arrow Group</p> <p>The Commission challenged that Watson Pharmaceuticals, Inc.'s acquisition of Robin Hood Holdings Limited, owner of Arrow Pharmaceuticals, would have harmed consumers by eliminating future competition for important generic drugs used to treat Parkinson's disease (cabergoline) and the side effects of chemotherapy (dronabinol). The Commission's order requires the firms to sell assets related to the two drugs to FTC-approved buyers and to ensure the acquirers have the means to compete effectively in the future.</p>	12/2 /2009	<p>Health Care – Prescription Drugs</p> <p>http://www.ftc.gov/os/caselist/0910116/index.shtm</p>
<p>14. 0910138 - SCI / Palm Mortuary</p> <p>The Commission challenged Service Corporation International's (SCI) proposed acquisition of local rival Palm Mortuary, Inc. The Commission required that SCI, the nation's largest cemetery operator and the third-largest provider of cemetery services in Las Vegas, Nevada, must sell a cemetery and funeral home in Las Vegas to complete its proposed acquisition of local Palm.</p>	11/25/2009	<p>Professional Services (Non Health Care) – Funeral</p> <p>http://www.ftc.gov/os/caselist/0910138/index.shtm</p>

Matter	Enforcement Date	Industry
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15. 0910050 - Panasonic / Sanyo	11/24/2009	Manufacturing – Industrial Goods http://www.ftc.gov/os/caselist/0910050/index.shtm
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The Commission challenged major consumer electronics manufacturers Panasonic Corporation's proposed \$9 billion acquisition of Sanyo Electric Co., Ltd., requiring that Sanyo sell its portable nickel metal hydride (NiMH) battery business related assets, including a premier manufacturing plant in Japan. NiMH batteries power two-way radios, among other products, which are used by police and fire departments nationwide.

16. 0910075 - Merck / Schering-Plough	10/29/2009	Health Care – Prescription Drugs http://www.ftc.gov/os/caselist/0910075/index.shtm
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The Commission challenged Schering-Plough's proposed \$41.4 billion acquisition of Merck & Co., and required divestitures to preserve competition in markets for human and animal pharmaceuticals. The proposed consent order requires that Merck sell its interest in Merial Limited, an animal health joint venture with Sanofi-Aventis S.A., and that Schering-Plough sell its assets related to significant drugs for nausea and vomiting in humans.

17. 0910053 - Pfizer Inc. / Wyeth	10/14/2009	Health Care – Prescription Drugs http://www.ftc.gov/os/caselist/0910053/index.shtm
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The Commission challenged Pfizer Inc.'s proposed \$68 billion acquisition of Wyeth and required significant divestitures to preserve competition in multiple U.S. markets for animal pharmaceuticals and vaccines. The proposed consent order remedies the anticompetitive effects the Commission believes are likely to result from the transaction in numerous markets for animal vaccines and animal pharmaceutical products. After a thorough investigation, the Commission concluded that the transaction does not raise anticompetitive concerns in any human health product markets.

18. 0910159 - Danaher Corp / MDS	1 /27/2010	Health Care – Medical Equipment/Devices http://www.ftc.gov/os/caselist/0910159/index.shtm
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The Commission challenged Danaher's proposed acquisition of MDS Analytical Technologies, requiring that MDS divest its assets related to its laser microdissection business. The proposed settlement is designed to preserve competition in the North American market for laser microdissection devices – a key tool for scientific research.

Part III Administrative Complaint

1. 0910081 - MDR (The Dunn & Bradstreet Corp) / QED	5 /7 /2010	Information and Technology – Software/Databases http://www.ftc.gov/os/adjpro/d9342/index.shtm
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The FTC issued an administrative complaint on 5/7/2010 challenging The Dun & Bradstreet Corporation February 2009 acquisition of Quality Education Data (QED) and alleging that the deal hurt consumers by eliminating nearly all competition in the market for kindergarten through twelfth-grade educational marketing databases. The data sold by these companies is used to sell books, education materials, and other products to teachers and other educators nationwide. The combination of the two companies gave Dun & Bradstreet, through its subsidiary Market Data Retrieval (MDR), more than 90 percent of the market for K-12 educational marketing data. Dun & Bradstreet acquired QED from Scholastic, Inc. for about \$29 million, which was below the threshold amount that would have required the companies to notify U.S. antitrust authorities before finalizing the deal.

Restructured, Abandoned, or Fix-it-First

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| 1. Non Public | xx/xx/xx | [.....] |
| 2. Non Public | xx/xx/xx | [.....] |
| 3. Non Public | xx/xx/xx | [.....] |