

Complaint

126 F.T.C.

IN THE MATTER OF

FEDERAL-MOGUL CORPORATION, ET AL.

CONSENT ORDER, ETC., IN REGARD TO ALLEGED VIOLATION OF
SEC. 7 OF THE CLAYTON ACT AND SEC. 5 OF THE
FEDERAL TRADE COMMISSION ACT

Docket C-3836. Complaint, Dec. 4, 1998--Decision, Dec. 4, 1998

This consent order requires, among other things, Federal-Mogul Corporation to divest T&N's thin-wall bearings business, Glacier Vandervell Bearings Group, to a Commission-approved buyer. The consent order allows Federal-Mogul to retain a royalty-free license to use the shared patents that were in use for former T&N products other than thin-wall bearings.

Participants

For the Commission: *Philip Eisenstat, Wallace Easterling, Joseph Krauss, William Baer, Oliver Grawe, and Jonathan Baker.*

For the respondents: *Mark Leddy, Cleary, Gottlieb, Steen & Hamilton, Washington, D.C. and Deborah Feinstein, Arnold & Porter, Washington, D.C.*

COMPLAINT

The Federal Trade Commission ("Commission"), having reason to believe that respondent Federal-Mogul Corporation ("Federal-Mogul"), a corporation subject to the jurisdiction of the Commission, has made a cash tender offer to acquire all of the common stock of T&N plc ("T&N"), an entity subject to the jurisdiction of the Commission, in violation of the provisions of Section 7 of the Clayton Act, as amended, 15 U.S.C. 18, and Section 5 of the Federal Trade Commission Act ("FTC Act"), as amended, 15 U.S.C. 45, and it appearing to the Commission that a proceeding by it in respect thereof would be in the public interest, hereby issues its complaint, stating its charges as follows:

I. THE RESPONDENTS

1. Respondent Federal-Mogul Corporation ("Federal-Mogul") is a corporation organized, existing and doing business under and by virtue of the laws of the State of Michigan, with its office and principal place of business located at 26555 Northwestern Highway, Southfield, Michigan. In 1996, Federal-Mogul had worldwide net sales of approximately \$2 billion.

