

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

COMMISSIONERS: **Joseph J. Simons, Chairman**
 Maureen K. Ohlhausen
 Noah Joshua Phillips
 Rohit Chopra
 Rebecca Kelly Slaughter

<p>IN THE MATTER OF</p> <p>GRIFOLS, S.A., a corporation;</p> <p>and</p> <p>GRIFOLS SHARED SERVICES NORTH AMERICA, INC., a corporation.</p>	<p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p>	<p>Decision and Order</p> <p>Docket No. C-4654</p> <p>[Public Record Version]</p>
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DECISION

The Federal Trade Commission (“Commission”) initiated an investigation of the proposed acquisition by Respondent Grifols Shared Services North America, Inc., a wholly owned subsidiary of Respondent Grifols S.A. (collectively “Grifols” or “Respondents”) of all of the outstanding voting securities of Biotest US Corporation (“Biotest US”). The Biotest Divestiture Trust is the ultimate parent entity of Biotest US. At the time of the announcement of the proposed acquisition, Biotest Pharmaceutical Corporation, a subsidiary of Biotest US, owned a portion of the outstanding voting securities of ADMA Biologics, Inc. (“ADMA”). Prior to Respondents’ proposed acquisition of Biotest US, Biotest US transferred or will have transferred all of the aforementioned voting securities of ADMA to either The Biotest Divestiture Trust or to ADMA. Accordingly, ADMA’s voting securities will not be acquired or held by Respondents. The Commission’s Bureau of Competition prepared and furnished to Respondents the Draft Complaint reflecting the foregoing transactions, which it proposed to present to the Commission for its consideration. If issued by the Commission, the Draft Complaint would charge Respondents with violations of Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, and Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45.

Respondents and the Bureau of Competition executed an agreement (“Agreement Containing Consent Orders” or “Consent Agreement”) containing (1) an admission by Respondents of all the jurisdictional facts set forth in the Draft Complaint, (2) a statement that the signing of said agreement is for settlement purposes only and does not constitute an admission by Respondents that the law has been violated as alleged in the Draft Complaint, or that the facts as alleged in the Draft Complaint, other than jurisdictional facts, are true, (3) waivers and other provisions as required by the Commission’s Rules, and (4) a proposed Decision and Order and Order to Maintain Assets.

The Commission considered the matter and determined that it had reason to believe that Respondents have violated the said Acts, and that a complaint should issue stating its charges in that respect. The Commission accepted the Consent Agreement and placed it on the public record for a period of 30 days for the receipt and consideration of public comments; at the same time, it issued and served its Complaint and Order to Maintain Assets. The Commission duly considered any comments received from interested persons pursuant to Commission Rule 2.34, 16 C.F.R. § 2.34. Now, in further conformity with the procedure described in Rule 2.34, the Commission hereby makes the following jurisdictional findings and issues the following Decision and Order (“Order”):

1. Respondent Grifols, S.A., is a corporation organized, existing, and doing business under and by virtue of the laws of the Kingdom of Spain with its executive offices and principal place of business located at Avinguda de la Generalitat, 152-158, Parc de Negocis Can Sant Joan, Barcelona, Spain 08174. Its United States address for service of process and the Complaint, the Decision and Order, and the Order to Maintain Assets, is as follows: General Counsel, c/o Grifols Shared Services North America, Inc., 2410 Lillyvale Avenue, Los Angeles, California 90032.
2. Respondent Grifols Shared Services North America, Inc. is a corporation organized, existing, and doing business under and by virtue of the laws of the Commonwealth of Virginia with its executive offices and principal place of business located at 2410 Lillyvale Avenue, Los Angeles, California 90032.
3. Biotest US, is a corporation organized, existing, and doing business under and by virtue of the laws of the State of Delaware with its executive offices and principal place of business located at 901 Yamato Road, Suite 101, Boca Raton, Florida 33431.
4. The Biotest Divestiture Trust, is a statutory trust organized under the laws of Maryland and pursuant to the terms of a Declaration of Trust, dated January 17, 2018, and an Amended and Restated Declaration of Trust, dated July 8, 2018, by and among Biotest AG (an Aktiengesellschaft organized under the laws of the Federal

Republic of Germany), as grantor, and Eric Rosenbach, a U.S. citizen. The mailing address of The Biotest Divestiture Trust is c/o Eric Rosenbach, Trustee, 402 Norfolk St., Cambridge, Massachusetts 02139. The Trust Agreement for the Biotest Divestiture Trust is contained in Non-Public Appendix I of the Order.

5. The Commission has jurisdiction over the subject matter of this proceeding and over the Respondents, and the proceeding is in the public interest.

ORDER

I.

IT IS HEREBY ORDERED that, as used in the Order, the following definitions shall apply:

- A. “Respondents” means, individually and collectively: Grifols, S.A. and Grifols Shared Services North America, Inc.; their directors, officers, employees, agents, representatives, successors, and assigns; and their joint ventures, subsidiaries, divisions, groups, and affiliates, in each case controlled by Grifols, S.A. or Grifols Shared Services North America, Inc. (including, without limitation, Biomat USA), and the respective directors, officers, employees, agents, representatives, successors, and assigns of each. After the Acquisition, Respondents will include Biotest US.
- B. “Biotest US” means Biotest US Corporation; its directors, officers, employees, agents, representatives, successors, and assigns; and its joint ventures, subsidiaries, divisions, groups, and affiliates, in each case controlled by Biotest US Corporation (including, without limitation, Biotest Pharmaceuticals Corporation), and the respective directors, officers, employees, agents, representatives, successors, and assigns of each.
- C. “Commission” means the Federal Trade Commission.
- D. “Acquirer(s)” means the following:
 1. a Person specified by name in this Order to acquire particular assets or rights that a Respondent is required to assign, grant, license, divest, transfer, deliver, or otherwise convey pursuant to this Order and that has been approved by the Commission to accomplish the requirements of this Order in connection with the Commission’s determination to make this Order final and effective; or
 2. a Person approved by the Commission to acquire particular assets or rights that a Respondent is required to assign, grant, license, divest, transfer, deliver, or otherwise convey pursuant to this Order.
- E. “Acquisition” means Respondents’ acquisition of Biotest US pursuant to the Acquisition Agreement.

- F. “Acquisition Agreement” means the *Stock Purchase Agreement* by and between Grifols Shared Services North America, Inc., Biotest US Corporation, Biotest AG, and, solely for the purposes of Section 7.13 of the *Stock Purchase Agreement*, as guarantor, Grifols, S.A. dated December 22, 2017, and the *Amendment* [amendment insert] dated [insert] that were submitted by the Respondents to the Commission in this matter. The Acquisition Agreement is contained in Non-Public Appendix I.
- G. “Acquisition Date” means the date on which Respondents acquire fifty percent (50%) or more of the outstanding voting securities of Biotest US.
- H. “ADMA” means ADMA Biologics, Inc., a corporation organized, existing, and doing business under and by virtue of the laws of the State of Delaware with its executive offices and principal place of business located at 465 State Route 17, Ramsey, New Jersey 07446.
- I. “Agency(ies)” means any government regulatory authority or authorities in the world responsible for granting approval(s), clearance(s), qualification(s), license(s), or permit(s) for any aspect of the operation of the Business of a Plasma Donor Center. The term “Agency” includes, without limitation, the United States Food and Drug Administration (“FDA”).
- J. “Applicant Plasma” means human plasma collected from any of the Plasma Donor Center Divestiture Facilities that has not been fully tested and cleared within the Respondents’ donor management system (*i.e.*, Blood Establishment Computer System) for subsequent use or distribution.
- K. “Blood Establishment Computer System” means the computer hardware, computer software, peripheral devices, networks, and documentation (*e.g.*, users manuals and standard operating procedures) as required by the FDA pursuant to 21 CFR 211.68, 606.100(b), and 606.160 that apply to blood establishment validation systems, and any other components of such a system as required by the FDA in order to (i) ensure the proper diagnosis of disease or other conditions in donors of human blood or blood components, or (ii) to prevent disease by preventing the release of unsuitable blood and blood components.
- L. “Business” means the activities related to the collection and processing of human blood and blood components (*e.g.*, plasma) conducted at Plasma Donor Centers.
- M. “Closing Date” means, as to each Plasma Donor Center Divestiture Facility, the date on which a Respondent (or a Divestiture Trustee) consummates a transaction to assign, grant, license, divest, transfer, deliver, or otherwise convey assets related to such Plasma Donor Center Divestiture Facility to an Acquirer pursuant to this Order.
- N. “Collection Materials” means materials used under the standard operation procedures for blood collection, handling, and processing at each of the Plasma Donor Center Divestiture Facilities (*e.g.*, plasma collection tubes).

- O. “Current Operating Condition” means that, as of the date of delivery to the Acquirer, the machine meets or exceeds all current operational, functional, and productive capabilities required to perform plasmapheresis.
- P. “Disposable Medical Supplies” means general medical products regularly used in the conduct of the Business of a Plasma Donor Center that are intended for one-time or temporary use (*e.g.*, gloves, needles, bandages, paper products, syringes, and wipes).
- Q. “Divestiture Trustee” means the trustee appointed by the Commission pursuant to Paragraph V of this Order.
- R. “Domain Name” means the domain name(s) (uniform resource locators), and registration(s) thereof, issued by any Person or authority that issues and maintains the domain name registration; *provided, however*, “Domain Name” shall not include any trademark or service mark rights to such domain names other than the rights to the Product Trademarks required to be divested.
- S. “Government Entity” means any Federal, state, local, or non-U.S. government; any court, legislature, government agency, or government commission; or any judicial or regulatory authority of any government.
- T. “Fixtures and Equipment” means all furniture, fixtures, furnishings, machinery, equipment, supplies and other tangible personal property used or held for use in the operation of the Business of each of the Plasma Donor Center Divestiture Facilities respectively, or if leased, the Respondents’ leasehold interest therein.
- U. “Kedplasma” means (i) Kedplasma LLC, wholly-owned subsidiary of Kedrion S.p.a. and a corporation organized, existing, and doing business under and by virtue of the laws of the State of Delaware with its executive offices and principal place of business located at Parker Plaza, 400 Kelby Street, Fort Lee, New Jersey 07024; or (ii) Kedrion S.p.a, a corporation organized, existing, and doing business under and by virtue of the laws of the Italian Republic with its registered office located at Località Ai Conti – 55051 Barga (Lucca) - frazione Castelvecchio Pascoli, Italy and any other subsidiary of Kedrion S.p.a.
- V. “Law” means all laws, statutes, rules, regulations, ordinances, and other pronouncements by any Government Entity having the effect of law.
- W. “Monitor” means any monitor appointed pursuant to Paragraph IV of this Order or Paragraph III of the related Order to Maintain Assets.
- X. “Orders” means this Decision and Order and the related Order to Maintain Assets.
- Y. “Order Date” means the date on which the final Decision and Order in this matter is issued by the Commission.
- Z. “Order to Maintain Assets” means the Order to Maintain Assets incorporated into and made a part of the Consent Agreement.

- AA. “Ownership Interest” means any voting or non-voting stock, share capital, equity, notes convertible into any voting or non-voting stock, or other interest in an entity.
- BB. “Person” means any individual, partnership, joint venture, firm, corporation, association, trust, unincorporated organization, or other business or Government Entity, and any subsidiaries, divisions, groups, or affiliates thereof.
- CC. “Plasma Donor Center(s)” means a facility used for the collection of whole blood or plasma from human donors that operates in accordance with FDA rules related to the evaluation of the eligibility of potential donors and to the storing, processing, tracking, testing, and shipping of human blood or blood components for further manufacturing and use in blood or plasma-based therapies.
- DD. “Plasma Donor Center Approval(s)” means any approvals, registrations, permits, licenses, consents, authorizations, and other approvals, and pending applications and requests therefor, required by applicable Agencies related to the operation of the Business of a Plasma Donor Center.
- EE. “Plasma Donor Center Confidential Business Information” means all information owned by, or in the possession or control of, a Respondent that is not in the public domain and that is directly related to the conduct of the Business of the Plasma Donor Center Divestiture Facilities. The term “Plasma Donor Center Confidential Business Information” *excludes*, and Respondents are not required to submit the following information to an Acquirer:
1. information relating to a Respondent’s general business strategies or practices that does not discuss with particularity the Business of a particular Plasma Donor Center Divestiture Facility;
 2. information specifically excluded from the Plasma Donor Center Divestiture Assets conveyed to the Acquirer;
 3. information that is contained in documents, records, or books of a Respondent that is provided to an Acquirer by a Respondent that is unrelated to the Plasma Donor Center Divestiture Facilities acquired by that Acquirer or that is exclusively related to Plasma Donor Centers retained by the Respondents; and
 4. information that is protected by the attorney work product, attorney-client, joint defense, or other privilege prepared in connection with the Acquisition and relating to any United States, state, or foreign antitrust or competition Laws.
- FF. “Plasma Donor Center Contracts” means all contracts or agreements:
1. pursuant to which a Third Party provides any specialized services necessary to the operation of the Business of the specified Plasma Donor Center Divestiture Facility to a Respondent including, but not limited to, consultation arrangements; and/or

2. pursuant to which a Third Party provides any equipment necessary to the operation of the Business of the specified Plasma Donor Center Divestiture Facility to a Respondent; and
3. pursuant to which a Third Party provides any software necessary to the operation of the Business of the specified Plasma Donor Center Divestiture Facility to a Respondent.

provided, however, that where any such contract or agreement also relates to a Plasma Donor Center(s) that is being retained by the Respondents, a Respondent shall, at the Acquirer's option, assign or otherwise make available to the Acquirer all such rights under the contract or agreement as are related to the specified Plasma Donor Center Divestiture Facility, but concurrently may retain similar rights for the Plasma Donor Centers retained by the Respondents.

GG. "Plasma Donor Center Divestiture Agreement(s)" means the following:

1. *Plasma Center Purchase Agreement* by and between Kedplasma LLC and Biomat USA, Inc., dated June 18, 2018;
2. *Transition Services Agreement* by and between Kedplasma LLC and Biomat USA, Inc., dated June 18, 2018; and
3. all amendments, exhibits, attachments, agreements, and schedules attached to and submitted to the Commission with the foregoing listed agreement(s).

The Plasma Donor Center Divestiture Agreements are contained in Non-Public Appendix II.A. The Plasma Donor Center Divestiture Agreements that have been approved by the Commission to accomplish the requirements of this Order in connection with the Commission's determination to make this Order final and effective are Remedial Agreements.

HH. "Plasma Donor Center Divestiture Assets" means all rights, title, and interest in and to the Business of Respondents related to each of the Plasma Donor Center Divestiture Facilities, to the extent legally transferable and as such assets and rights are in existence as of the date the Respondents sign the Consent Agreement in this matter, and to be maintained by the Respondents in accordance with the Order to Maintain Assets until the Closing Date, including, without limitation, the following:

1. all rights to all of the leasehold interests in the real property at which the Plasma Donor Center Divestiture Facility is located and the building and improvements thereon;
2. all rights to all of the Plasma Donor Center Contracts;
3. all Fixtures and Equipment;
4. all Plasma Donor Center Approvals;
5. at the Acquirer's option, all Applicant Plasma in inventory as of Closing Date;

6. at the Acquirer's option, either (i) all plasmapheresis machines used or held for use in the operation of the Business at each respective Plasma Donor Center Divestiture Facility (which machines shall be delivered to the Acquirer in Current Operating Condition), or (ii) a license for an interim period to use all plasmapheresis machines used or held for use in the operation of the Business at each respective Plasma Donor Center Divestiture Facility (which machines shall be provided to the Acquirer in Current Operating Condition) for a time sufficient to allow the Acquirer to transition to the Acquirer's own plasmapheresis machines;
7. at least two (2) weeks supply (in the ordinary course of business) of Collection Materials at each Plasma Donor Center Divestiture Facility;
8. at least two (2) weeks supply (in the ordinary course of business) of Disposable Medical Supplies at each Plasma Donor Center Divestiture Facility;
9. at least two (2) weeks supply (in the ordinary course of business) of janitorial supplies, including such supplies as are required to prevent exposure to potentially infectious materials;
10. all donor records and registries related to the blood or blood component (*e.g.*, plasma) donations made at the particular Plasma Donor Center Divestiture Facility, including any records made by personnel at that Plasma Donor Center Divestiture Facility relating to the collection of plasma from a donor;
11. all computers and computer equipment, printers, software and databases, routers, servers, switches and timeclocks and documentation related to any of the foregoing used or held for use in the operation of the Business of each Plasma Donor Center Divestiture Facility (all cabling within each center shall remain in place), which shall also include access to any computer databases or donor information connected or related to each Plasma Donor Center Divestiture Facility at the corporate level held outside the respective Plasma Donor Center Divestiture Facility;
12. at the Acquirer's option, a license for an interim period to the Blood Establishment Computer System that was in use in connection with the operation of each Plasma Donor Center Divestiture Facility prior to the Acquisition for a time sufficient to allow the Acquirer to transition to the Acquirer's own Blood Establishment Computer System for that facility;
13. all Website(s) related exclusively to the specified Plasma Donor Center Divestiture Facility;
14. the content related exclusively to the specified Plasma Donor Center Divestiture Facility that is displayed on any Website that is not dedicated exclusively to the specified Plasma Donor Center Divestiture Facility;
15. at the option of the Acquirer, all Plasma Donor Center Contracts related to the specified Plasma Donor Center Divestiture Facility; and
16. all of a Respondent's books, records, and files directly related to the foregoing;

provided, however, that in cases in which documents or other materials included in the assets to be divested contain information: (i) that relates both to the specified Plasma Donor Center Divestiture Facility and a Plasma Donor Center retained by the Respondents and cannot be segregated in a manner that preserves the usefulness of the information as it relates to the specified Plasma Donor Center Divestiture Facility; or (ii) for which any Respondent has a legal obligation to retain the original copies, that Respondent shall be required to provide only copies or relevant excerpts of the documents and materials containing this information. In instances where such copies are provided to the Acquirer, the Respondents shall provide the Acquirer access to original documents under circumstances where copies of documents are insufficient for evidentiary or regulatory purposes. The purpose of this provision is to ensure that the Respondents provide the Acquirer with the above-described information without requiring a Respondent completely to divest itself of information that, in content, also relates to Plasma Donor Centers retained by the Respondents.

- II. “Plasma Donor Center Divestiture Facility(ies)” means the Plasma Donor Centers located at the following addresses, individually and collectively:
1. 3160 Wrightsboro Road, Augusta, Georgia 30909;
 2. 2002 N Street, Lincoln, Nebraska 68510; and
 3. 444 Martin Luther King Jr. Boulevard, Youngstown, Ohio 44502.
- JJ. “Plasma Donor Center Employee Information” means the following, for each employee of a Plasma Donor Center Divestiture Facility, as and to the extent permitted by Law:
1. a complete and accurate list containing the name of each employee of a Plasma Donor Center Divestiture Facility (including former employees who were employed by a Respondent within ninety (90) days of the execution date of any Remedial Agreement); and
 2. with respect to each such employee, the following information:
 - a. direct contact information for the employee, including telephone number;
 - b. the date of hire and effective service date;
 - c. job title or position held;
 - d. a specific description of the employee’s responsibilities related to the relevant Plasma Donor Center Divestiture Facility; *provided, however*, in lieu of this description, a Respondent may provide the employee’s most recent performance appraisal;
 - e. the base salary or current wages;
 - f. the most recent bonus paid, aggregate annual compensation for the relevant Respondent’s last fiscal year, and current target or guaranteed bonus, if any;

- g. employment status (*i.e.*, active or on leave or disability; full-time or part-time);
 - h. all other material terms and conditions of employment in regard to such employee that are not otherwise generally available to similarly situated employees; and
3. at the Acquirer's option, copies of all employee benefit plans and summary plan descriptions (if any) applicable to the relevant employees.

KK. "Relevant Geographic Markets" means the following:

- 1. City of Lincoln, Nebraska;
- 2. City of Augusta, Georgia; and
- 3. City of Youngstown, Ohio.

LL. "Remedial Agreement(s)" means the following:

- 1. any agreement between a Respondent and an Acquirer that is specifically referenced and attached to this Order, including all amendments, exhibits, attachments, agreements, and schedules thereto, related to the relevant assets or rights to be assigned, granted, licensed, divested, transferred, delivered, or otherwise conveyed, including, without limitation, any agreement to supply specified products (or components thereof) or services, and that has been approved by the Commission to accomplish the requirements of the Order in connection with the Commission's determination to make this Order final and effective;
- 2. any agreement between a Respondent and a Third Party to effect the assignment of assets or rights of that Respondent related to a Plasma Donor Center Divestiture Facility(ies) or other Order requirement to the benefit of an Acquirer that is specifically referenced and attached to this Order, including all amendments, exhibits, attachments, agreements, and schedules thereto, that has been approved by the Commission to accomplish the requirements of the Order in connection with the Commission's determination to make this Order final and effective;
- 3. any agreement between a Respondent and an Acquirer (or between a Divestiture Trustee and an Acquirer) that has been approved by the Commission to accomplish the requirements of this Order, including all amendments, exhibits, attachments, agreements, and schedules thereto, related to the relevant assets or rights to be assigned, granted, licensed, divested, transferred, delivered, or otherwise conveyed, including, without limitation, any agreement by that Respondent to supply specified products (or components thereof) or services, and that has been approved by the Commission to accomplish the requirements of this Order; and/or
- 4. any agreement between a Respondent and a Third Party to effect the assignment of assets or rights of that Respondent related to a Plasma Donor Center Divestiture Facility(ies) or other Order requirement to the benefit of an Acquirer that has been

approved by the Commission to accomplish the requirements of this Order, including all amendments, exhibits, attachments, agreements, and schedules thereto.

- MM. “Third Party(ies)” means any non-governmental Person other than the following: a Respondent; or an Acquirer of particular assets or rights pursuant to this Order.
- NN. “Website” means the content of the Website(s) located at the Domain Names, the Domain Names, and all copyrights in such Website(s), to the extent owned by a Respondent; *provided, however*, “Website” shall not include the following: (1) content owned by Third Parties and other Product Intellectual Property not owned by a Respondent that are incorporated in such Website(s), such as stock photographs used in the Website(s), *except* to the extent that a Respondent can convey its rights, if any, therein; or (2) content unrelated to any of the Plasma Donor Center Divestiture Facilities.

II.

IT IS FURTHER ORDERED that:

- A. Not later than thirty (30) days after the Order Date, Respondents shall divest the Plasma Donor Center Divestiture Assets, absolutely and in good faith, to Kedplasma pursuant to, and in accordance with, the Plasma Donor Center Divestiture Agreements (which agreements shall not limit or contradict, or be construed to limit or contradict, the terms of this Order, it being understood that this Order shall not be construed to reduce any rights or benefits of Kedplasma or to reduce any obligations of Respondents under such agreements), and each such agreement, if it becomes a Remedial Agreement related to the Plasma Donor Center Divestiture Assets is incorporated by reference into this Order and made a part hereof;

provided, however, that if Respondents have divested the Plasma Donor Center Divestiture Assets to Kedplasma prior to the Order Date, and if, at the time the Commission determines to make this Order final and effective, the Commission notifies Respondents that Kedplasma is not an acceptable purchaser of any of the Plasma Donor Center Divestiture Assets, then Respondents shall immediately rescind the transaction with Kedplasma, in whole or in part, as directed by the Commission, and shall divest the Plasma Donor Center Divestiture Assets within one hundred eighty (180) days after the Order Date, absolutely and in good faith, at no minimum price, to an Acquirer that receives the prior approval of the Commission, and only in a manner that receives the prior approval of the Commission;

provided further, that if Respondents have divested the Plasma Donor Center Divestiture Assets to Kedplasma prior to the Order Date, and if, at the time the Commission determines to make this Order final and effective, the Commission notifies Respondents that the manner in which the divestiture was accomplished is not acceptable, the

Commission may direct Respondents, or appoint a Divestiture Trustee, to effect such modifications to the manner of divestiture of the Plasma Donor Center Divestiture Assets to Kedplasma (including, but not limited to, entering into additional agreements or arrangements) as the Commission may determine are necessary to satisfy the requirements of this Order.

- B. Prior to the Closing Date, Respondents shall provide the Acquirer with the opportunity to review all contracts or agreements that are Plasma Donor Center Contracts for the purposes of the Acquirer's determination whether to assume such contracts or agreements.
- C. Prior to the Closing Date, Respondents shall secure all consents and waivers from all Third Parties that are necessary to permit Respondents to divest the Plasma Donor Center Divestiture Assets to an Acquirer, and to permit the Acquirer to continue the Business of the Plasma Donor Center Divestiture Facility;
- provided, however,* Respondents may satisfy this requirement by certifying that the Acquirer has executed all such agreements directly with each of the relevant Third Parties.
- D. Respondents shall:
1. submit to the Acquirer, at Respondents' expense, all Plasma Donor Center Confidential Business Information;
 2. deliver all Plasma Donor Center Confidential Business Information:
 - a. in good faith;
 - b. in a timely manner, *i.e.*, as soon as practicable, avoiding any delays in transmission of the respective information; and
 - c. in a manner that ensures its completeness and accuracy and that fully preserves its usefulness;
 3. pending complete delivery of all such Plasma Donor Center Confidential Business Information to the Acquirer, provide that Acquirer and the Monitor (if any has been appointed) with access to all such Plasma Donor Center Confidential Business Information and employees who possess or are able to locate such information for the purposes of identifying the books, records, and files that contain such Plasma Donor Center Confidential Business Information and facilitating the delivery in a manner consistent with this Order;
 4. not use, directly or indirectly, any such Plasma Donor Center Confidential Business Information other than as necessary to comply with the following:
 - a. the requirements of this Order;
 - b. Respondents' obligations to the Acquirer under the terms of any related Remedial Agreement; or

- c. applicable Law;
- 5. not disclose or convey any Plasma Donor Center Confidential Business Information, directly or indirectly, to any Person except (i) the Acquirer, (ii) other Persons specifically authorized by that Acquirer or staff of the Commission to receive such information, (iii) the Commission, or (iv) the Monitor (if any has been appointed) and *except* to the extent necessary to comply with applicable Law;
- 6. not provide, disclose or otherwise make available, directly or indirectly, any Plasma Donor Center Confidential Business Information to the employees associated with the Plasma Donor Centers that are being retained by the Respondents; and
- 7. institute procedures and requirements to ensure that the above-described employees:
 - a. do not provide, disclose or otherwise make available, directly or indirectly, any Plasma Donor Center Confidential Business Information in contravention of this Order to Maintain Assets; and
 - b. do not solicit, access or use any Plasma Donor Center Confidential Business Information that they are prohibited from receiving for any reason or purpose.

E. Respondents shall:

- 1. not later than ten (10) days after a request from the Acquirer, provide the Acquirer with the Plasma Donor Center Employee Information;
- 2. for a period of twelve (12) months after the Closing Date, provide the Acquirer with the opportunity to enter into employment contracts with the employees that work in the locations of each of the Plasma Donor Center Divestiture;
- 3. until the Closing Date, provide all of the above-described employees with reasonable financial incentives to continue in their positions consistent with past practices and/or as may be necessary to preserve the marketability, viability, and competitiveness of the Business related to each of the Plasma Donor Center Divestiture Facility. Such incentives shall include a continuation of all employee compensation and benefits offered by a Respondent until the Closing Date(s).

F. Until Respondents complete the divestiture of the Plasma Donor Center Divestiture Assets to the Acquirer:

- 1. Respondents shall take actions as are necessary to:
 - a. maintain the full economic viability and marketability of the Business associated with each Plasma Donor Center Divestiture Facility;
 - b. minimize any risk of loss of competitive potential for that Business;
 - c. prevent the destruction, removal, wasting, deterioration, or impairment of any of the Plasma Donor Center Divestiture Assets;

- d. ensure the assets related to each Plasma Donor Center Divestiture Facility are provided to the Acquirer without disruption, delay, or impairment of any regulatory approval processes related to the Business associated with each Plasma Donor Center Divestiture Facility; and
 2. Respondents shall not sell, transfer, encumber, or otherwise impair the Plasma Donor Center Divestiture Assets (other than in the manner prescribed in this Order).
- G. For a period of ten (10) years beginning on the Order Date, Respondents shall not, directly or indirectly, through subsidiaries, partnerships or otherwise, without providing prior written notification to the Commission:
1. acquire any ownership or leasehold interest in any facility that has operated as a Plasma Donor Center within (6) months prior to the date of such proposed acquisition within any of the Relevant Geographic Markets; or
 2. acquire any Ownership Interest in any entity that owns any interest in or operates a Plasma Donor Center, or owned any interest in or operated any Plasma Donor Center within six (6) months prior to such proposed acquisition in any of the Relevant Geographic Markets;

provided however, that advance written notification shall not apply to the construction of new facilities by Respondents or the acquisition of or leasing of a facility that has not operated as a Plasma Donor Center within six (6) months prior to Respondents' offer to purchase or lease.

Said notification shall be given on the Notification and Report Form set forth in the Appendix to Part 803 of Title 16 of the Code of Federal Regulations as amended (hereinafter referred to as "the Notification"), and shall be prepared and transmitted in accordance with the requirements of that part, except that no filing fee will be required for any such notification, notification shall be filed with the Secretary of the Commission, notification need not be made to the United States Department of Justice, and notification is required only of Respondents and not of any other party to the transaction. Respondents shall provide the Notification to the Commission at least thirty (30) days prior to consummating any such transaction (hereinafter referred to as the "first waiting period"). If, within the first waiting period, representatives of the Commission make a written request for additional information or documentary material (within the meaning of 16 C.F.R. § 803.20), Respondents shall not consummate the transaction until twenty (20) days after substantially complying with such request. Early termination of the waiting periods in this Paragraph may be requested and, where appropriate, granted by letter from the Bureau of Competition; *provided, however*, that the advanced written notification provisions of this Paragraph shall not apply to any transaction for which notification is required to be made, and has been made, pursuant to Section 7A of the Clayton Act, 15 U.S.C. 18a.

- H. The purpose of the divestiture of the Plasma Donor Center Divestiture Assets and the related obligations imposed on the Respondents by this Order is:
1. to ensure the continued use of such assets for the purposes of the Business associated with each Plasma Donor Center Divestiture Facility;
 2. to create a viable and effective competitor that is independent of Respondents in the Business of each Plasma Donor Center Divestiture Facility; and
 3. to remedy the lessening of competition resulting from the Acquisition as alleged in the Commission's Complaint in a timely and sufficient manner.

III.

IT IS FURTHER ORDERED that:

- A. In connection with, or as a result of Respondents' acquisition of the voting securities of Biotest US or pursuant to the Acquisition Agreement, Respondents shall not, directly or indirectly, acquire or hold:
1. any Ownership Interest in ADMA;
 2. any rights to nominate or obtain representation on the Board of Directors of ADMA;
 3. any rights to exercise dominion or control over ADMA; or
 4. any rights to direct, supervise, or manage the business of ADMA (including any rights to participate in the formulation, determination, or direction of any business decisions of ADMA).
- B. For a period of ten (10) years beginning on the Order Date, Respondents shall not, directly or indirectly, through subsidiaries, partnerships, or otherwise, without providing advanced written notification to the Commission:
1. acquire any Ownership Interest in ADMA;
 2. acquire any rights to nominate or obtain representation on the Board of Directors of ADMA; or
 3. acquire any assets or rights owned or controlled by ADMA exclusively used in the research, development, manufacture, distribution, marketing, or sale of hepatitis B immune globulin (*e.g.*, Nabi-HB®), including, without limitation, any FDA applications or approvals (*e.g.*, biological license) related to hepatitis B immune globulin.

Said notification shall be given on the Notification and Report Form set forth in the Appendix to Part 803 of Title 16 of the Code of Federal Regulations as amended (hereinafter referred to as "the Notification"), and shall be prepared and transmitted in accordance with the requirements of that part, except that no filing fee will be required

for any such notification, notification shall be filed with the Secretary of the Commission, notification need not be made to the United States Department of Justice, and notification is required only of Respondents and not of any other party to the transaction.

Respondents shall provide the Notification to the Commission at least thirty (30) days prior to consummating any such transaction (hereinafter referred to as the “first waiting period”). If, within the first waiting period, representatives of the Commission make a written request for additional information or documentary material (within the meaning of 16 C.F.R. § 803.20), Respondents shall not consummate the transaction until twenty (20) days after substantially complying with such request. Early termination of the waiting periods in this Paragraph may be requested and, where appropriate, granted by letter from the Bureau of Competition; *provided, however*, that the advanced written notification provisions of this Paragraph shall not apply to any transaction for which notification is required to be made, and has been made, pursuant to Section 7A of the Clayton Act, 15 U.S.C. 18a.

- C. The purpose of the requirements of Paragraph III is to ensure that the Respondents will not hold the voting securities of ADMA and will not seek to exert, or exert influence over the business operations of ADMA.

IV.

IT IS FURTHER ORDERED that:

- A. At any time after the Respondents sign the Consent Agreement in this matter, the Commission may appoint a monitor (“Monitor”) to assure that the Respondents expeditiously comply with all of their obligations and perform all of their responsibilities as required by this Order, the Order to Maintain Assets, and the Remedial Agreements.
- B. The Commission shall select the Monitor, subject to the consent of Respondents, which consent shall not be unreasonably withheld. If Respondents have not opposed, in writing, including the reasons for opposing, the selection of a proposed Monitor within ten (10) days after notice by the staff of the Commission to Respondents of the identity of any proposed Monitor, Respondents shall be deemed to have consented to the selection of the proposed Monitor.
- C. Not later than ten (10) days after the appointment of the Monitor, Respondents shall execute an agreement that, subject to the prior approval of the Commission, confers on the Monitor all the rights and powers necessary to permit the Monitor to monitor each Respondent’s compliance with the relevant requirements of the Order in a manner consistent with the purposes of the Order.
- D. If a Monitor is appointed, each Respondent shall consent to the following terms and conditions regarding the powers, duties, authorities, and responsibilities of the Monitor:

1. The Monitor shall have the power and authority to monitor each Respondent's compliance with the divestiture and asset maintenance obligations and related requirements of the Order, and shall exercise such power and authority and carry out the duties and responsibilities of the Monitor in a manner consistent with the purposes of the Order and in consultation with the Commission;
 2. The Monitor shall act in consultation with the Commission or its staff, and shall serve as an independent third party and not as an employee or agent of the Respondents or of the Commission; and
 3. The Monitor shall serve until Respondents complete each of the divestitures required by this Order and complete any transitional services required to be provided to an Acquirer under this Order or related Remedial Agreement(s), *provided, however*, that the Monitor's service shall not extend more than two (2) years after the Order Date *unless* the Commission decides to extend or modify this period as may be necessary or appropriate to accomplish the purposes of the Orders.
- E. Subject to any demonstrated legally recognized privilege, the Monitor shall have full and complete access to each Respondent's personnel, books, documents, records kept in the ordinary course of business, facilities, and technical information, and such other relevant information as the Monitor may reasonably request, related to that Respondent's compliance with its obligations under the Orders, including, but not limited to, its obligations related to the relevant assets. Each Respondent shall cooperate with any reasonable request of the Monitor and shall take no action to interfere with or impede the Monitor's ability to monitor that Respondent's compliance with the Orders.
- F. The Monitor shall serve, without bond or other security, at the expense of Respondents, on such reasonable and customary terms and conditions as the Commission may set. The Monitor shall have authority to employ, at the expense of Respondents, such consultants, accountants, attorneys, and other representatives and assistants as are reasonably necessary to carry out the Monitor's duties and responsibilities.
- G. Respondents shall indemnify the Monitor and hold the Monitor harmless against any losses, claims, damages, liabilities, or expenses arising out of, or in connection with, the performance of the Monitor's duties, including all reasonable fees of counsel and other reasonable expenses incurred in connection with the preparations for, or defense of, any claim, whether or not resulting in any liability, except to the extent that such losses, claims, damages, liabilities, or expenses result from gross negligence, willful or wanton acts, or bad faith by the Monitor.
- H. Respondents shall report to the Monitor in accordance with the requirements of this Order and as otherwise provided in any agreement approved by the Commission. The Monitor shall evaluate the reports submitted to the Monitor by a Respondent, and any reports submitted by the Acquirer with respect to the performance of a Respondent's obligations under the Order or the Remedial Agreement(s). Within thirty (30) days after

the date the Monitor receives these reports, the Monitor shall report in writing to the Commission concerning performance by a Respondent of its obligations under the Order.

- I. Respondents may require the Monitor and each of the Monitor's consultants, accountants, attorneys, and other representatives and assistants to sign a customary confidentiality agreement; *provided, however*, that such agreement shall not restrict the Monitor from providing any information to the Commission.
- J. The Commission may, among other things, require the Monitor and each of the Monitor's consultants, accountants, attorneys, and other representatives and assistants to sign an appropriate confidentiality agreement related to Commission materials and information received in connection with the performance of the Monitor's duties.
- K. If the Commission determines that the Monitor has ceased to act or failed to act diligently, the Commission may appoint a substitute Monitor in the same manner as provided in this Paragraph.
- L. The Commission may on its own initiative, or at the request of the Monitor, issue such additional orders or directions as may be necessary or appropriate to assure compliance with the requirements of the Order.
- M. The Monitor appointed pursuant to this Order may be the same Person appointed as a Divestiture Trustee pursuant to the relevant provisions of this Order.

V.

IT IS FURTHER ORDERED that:

- A. If the Respondents have not fully complied with the obligations to assign, grant, license, divest, transfer, deliver, or otherwise convey the Plasma Donation Center Divestiture Assets as required by this Order, the Commission may appoint a trustee ("Divestiture Trustee") to assign, grant, license, divest, transfer, deliver, or otherwise convey these assets in a manner that satisfies the requirements of this Order. In the event that the Commission or the Attorney General brings an action pursuant to § 5(l) of the Federal Trade Commission Act, 15 U.S.C. § 45(l), or any other statute enforced by the Commission, Respondents shall consent to the appointment of a Divestiture Trustee in such action to assign, grant, license, divest, transfer, deliver, or otherwise convey these assets. Neither the appointment of a Divestiture Trustee nor a decision not to appoint a Divestiture Trustee under this Paragraph shall preclude the Commission or the Attorney General from seeking civil penalties or any other relief available to it, including a court-appointed Divestiture Trustee, pursuant to § 5(l) of the Federal Trade Commission Act, or any other statute enforced by the Commission, for any failure by a Respondent to comply with this Order.

- B. The Commission shall select the Divestiture Trustee, subject to the consent of Respondents, which consent shall not be unreasonably withheld. The Divestiture Trustee shall be a Person with experience and expertise in acquisitions and divestitures. If Respondents have not opposed, in writing, including the reasons for opposing, the selection of any proposed Divestiture Trustee within ten (10) days after notice by the staff of the Commission to Respondents of the identity of any proposed Divestiture Trustee, Respondents shall be deemed to have consented to the selection of the proposed Divestiture Trustee.
- C. Not later than ten (10) days after the appointment of a Divestiture Trustee, Respondents shall execute a trust agreement that, subject to the prior approval of the Commission, transfers to the Divestiture Trustee all rights and powers necessary to permit the Divestiture Trustee to effect the divestiture required by this Order.
- D. If a Divestiture Trustee is appointed by the Commission or a court pursuant to this Paragraph, Respondents shall consent to the following terms and conditions regarding the Divestiture Trustee's powers, duties, authority, and responsibilities:
1. Subject to the prior approval of the Commission, the Divestiture Trustee shall have the exclusive power and authority to assign, grant, license, divest, transfer, deliver, or otherwise convey the assets that are required by this Order to be assigned, granted, licensed, divested, transferred, delivered, or otherwise conveyed.
 2. The Divestiture Trustee shall have one (1) year after the date the Commission approves the trust agreement described herein to accomplish the divestiture, which shall be subject to the prior approval of the Commission. If, however, at the end of the one (1) year period, the Divestiture Trustee has submitted a plan of divestiture or the Commission believes that the divestiture(s) can be achieved within a reasonable time, the divestiture period may be extended by the Commission; *provided, however*, the Commission may extend the divestiture period only two (2) times.
 3. Subject to any demonstrated legally recognized privilege, the Divestiture Trustee shall have full and complete access to the personnel, books, records, and facilities related to the relevant assets that are required to be assigned, granted, licensed, divested, delivered, or otherwise conveyed by this Order and to any other relevant information as the Divestiture Trustee may request. Respondents shall develop such financial or other information as the Divestiture Trustee may request and shall cooperate with the Divestiture Trustee. Respondents shall take no action to interfere with or impede the Divestiture Trustee's accomplishment of the divestiture(s). Any delays in divestiture caused by a Respondent shall extend the time for divestiture under this Paragraph in an amount equal to the delay, as determined by the Commission or, for a court-appointed Divestiture Trustee, by the court.

4. The Divestiture Trustee shall use commercially reasonable efforts to negotiate the most favorable price and terms available in each contract that is submitted to the Commission, subject to Respondents' absolute and unconditional obligation to divest expeditiously and at no minimum price. The divestiture(s) shall be made in the manner and to an Acquirer as required by this Order; *provided, however*, if the Divestiture Trustee receives bona fide offers from more than one acquiring Person, and if the Commission determines to approve more than one such acquiring Person, the Divestiture Trustee shall divest to the acquiring Person selected by Respondents from among those approved by the Commission; *provided further, however*, that Respondents shall select such Person within five (5) days after receiving notification of the Commission's approval.
5. The Divestiture Trustee shall serve, without bond or other security, at the cost and expense of Respondents, on such reasonable and customary terms and conditions as the Commission or a court may set. The Divestiture Trustee shall have the authority to employ, at the cost and expense of Respondents, such consultants, accountants, attorneys, investment bankers, business brokers, appraisers, and other representatives and assistants as are necessary to carry out the Divestiture Trustee's duties and responsibilities. The Divestiture Trustee shall account for all monies derived from the divestiture and all expenses incurred. After approval by the Commission of the account of the Divestiture Trustee, including fees for the Divestiture Trustee's services, all remaining monies shall be paid at the direction of Respondents, and the Divestiture Trustee's power shall be terminated. The compensation of the Divestiture Trustee shall be based at least in significant part on a commission arrangement contingent on the divestiture of all of the relevant assets that are required to be divested by this Order.
6. Respondents shall indemnify the Divestiture Trustee and hold the Divestiture Trustee harmless against any losses, claims, damages, liabilities, or expenses arising out of, or in connection with, the performance of the Divestiture Trustee's duties, including all reasonable fees of counsel and other expenses incurred in connection with the preparation for, or defense of, any claim, whether or not resulting in any liability, except to the extent that such losses, claims, damages, liabilities, or expenses result from gross negligence, willful or wanton acts, or bad faith by the Divestiture Trustee.
7. The Divestiture Trustee shall have no obligation or authority to operate or maintain the relevant assets required to be divested by this Order; *provided, however*, that the Divestiture Trustee appointed pursuant to this Paragraph may be the same Person appointed as Monitor pursuant to the relevant provisions of this Order or the Order to Maintain Assets in this matter.
8. The Divestiture Trustee shall report in writing to Respondents and to the Commission every sixty (60) days concerning the Divestiture Trustee's efforts to accomplish the divestiture.

9. Respondents may require the Divestiture Trustee and each of the Divestiture Trustee's consultants, accountants, attorneys, and other representatives and assistants to sign a customary confidentiality agreement; *provided, however*, that such agreement shall not restrict the Divestiture Trustee from providing any information to the Commission.
- E. The Commission may, among other things, require the Divestiture Trustee and each of the Divestiture Trustee's consultants, accountants, attorneys, and other representatives and assistants to sign an appropriate confidentiality agreement related to Commission materials and information received in connection with the performance of the Divestiture Trustee's duties.
- F. If the Commission determines that a Divestiture Trustee has ceased to act or failed to act diligently, the Commission may appoint a substitute Divestiture Trustee in the same manner as provided in this Paragraph.
- G. The Commission or, in the case of a court-appointed Divestiture Trustee, the court, may on its own initiative or at the request of the Divestiture Trustee issue such additional orders or directions as may be necessary or appropriate to accomplish the divestiture(s) required by this Order.

VI.

IT IS FURTHER ORDERED that, in addition to any other requirements and prohibitions relating to Confidential Business Information in this Order, each Respondent shall assure that its own counsel (including its own in-house counsel under appropriate confidentiality arrangements) shall not retain unredacted copies of documents or other materials provided to an Acquirer or access original documents provided to an Acquirer, except under circumstances where copies of documents are insufficient or otherwise unavailable, and for the following purposes:

- A. to assure such Respondent's compliance with any Remedial Agreement, this Order, any Law (including, without limitation, any requirement to obtain regulatory licenses or approvals, and rules promulgated by the Commission), any data retention requirement of any applicable Government Entity, or any taxation requirements; or
- B. to defend against, respond to, or otherwise participate in any litigation, investigation, audit, process, subpoena, or other proceeding relating to the divestiture or any other aspect of the Divestiture Products or the assets and Businesses associated with those Divestiture Products;

provided, however, that a Respondent may disclose such information as necessary for the purposes set forth in this Paragraph pursuant to an appropriate confidentiality order, agreement, or arrangement;

provided further, however, that pursuant to this Paragraph, a Respondent needing such access to original documents shall: (i) require those who view such unredacted documents or other materials to enter into confidentiality agreements with the Acquirer (but shall not be deemed to have violated this requirement if that Acquirer withholds such agreement unreasonably); and (ii) use best efforts to obtain a protective order to protect the confidentiality of such information during any adjudication.

VII.

IT IS FURTHER ORDERED that:

- A. Any Remedial Agreement shall be deemed incorporated into this Order.
- B. Any failure by a Respondent to comply with any term of such Remedial Agreement shall constitute a failure to comply with this Order.
- C. Respondents shall include in each Remedial Agreement related to each of the Divestiture Products a specific reference to this Order, the remedial purposes thereof, and provisions to reflect the full scope and breadth of each Respondent's obligation to the Acquirer pursuant to this Order.
- D. No Respondent shall seek, directly or indirectly, pursuant to any dispute resolution mechanism incorporated in any Remedial Agreement, a decision the result of which would be inconsistent with the terms of this Order or the remedial purposes thereof.
- E. No Respondent shall modify or amend any of the terms of any Remedial Agreement without the prior approval of the Commission, except as otherwise provided in Rule 2.41(f)(5) of the Commission's Rules of Practice and Procedure, 16 C.F.R. § 2.41(f)(5). Notwithstanding any term of the Remedial Agreement(s), any modification or amendment of any Remedial Agreement made without the prior approval of the Commission, or as otherwise provided in Rule 2.41(f)(5), shall constitute a failure to comply with this Order.

VIII.

IT IS FURTHER ORDERED that:

- A. Within five (5) days of the Acquisition Date, Respondents shall submit to the Commission a letter certifying the date on which the Acquisition Date occurred, including a paper original submitted to the Secretary of the Commission and electronic copies to the Secretary at ElectronicFilings@ftc.gov and to the Compliance Division at bccompliance@ftc.gov.

- B. Within five (5) days of each Closing Date, Respondents shall submit to Commission staff a letter certifying the date on which that particular divestiture occurred, including a paper original submitted to the Secretary of the Commission and electronic copies to the Secretary at ElectronicFilings@ftc.gov and to the Compliance Division at bccompliance@ftc.gov.
- C. Within thirty (30) days after the Order Date, and every thirty (30) days thereafter until Respondents have completed the divestitures required by this Order, Respondents shall submit to the Commission a verified written report setting forth in detail the manner and form in which the Respondents intend to comply, are complying, and have complied with these requirements of this Order. Respondents shall include in their reports, among other things that are required from time to time, a full description of the efforts being made to comply with the relevant paragraphs of the Orders, including:
1. a detailed description of all substantive contacts, negotiations, or recommendations related to (i) the divestiture and transfer of all relevant assets and rights, and (ii) transitional services being provided by Respondents to the Acquirer; and
 2. a detailed description of the timing for the completion of such obligations.
- D. One (1) year after the Order Date, annually for the next nine (9) years on the anniversary of the Order Date, and at other times as the Commission may require, Respondents shall file a verified written report with the Commission setting forth in detail the manner and form in which it has complied and is complying with the Order.
- E. Respondents shall verify each compliance report with a notarized signature or sworn statement of the Chief Executive Officer or other officer or employee specifically authorized to perform this function, or self-verified in the manner set forth in 28 U.S.C. § 1746. Respondents shall submit an original and 2 copies of each compliance report as required by Commission Rule 2.41(a), 16 C.F.R. § 2.41(a), including a paper original submitted to the Secretary of the Commission and electronic copies to the Secretary at ElectronicFilings@ftc.gov and to the Compliance Division at bccompliance@ftc.gov. In addition, Respondents shall provide a copy of each compliance report to the Monitor if the Commission has appointed one in this matter.

IX.

IT IS FURTHER ORDERED that each Respondent shall notify the Commission at least thirty (30) days prior to:

- A. any proposed dissolution of Grifols, S.A. or Grifols Shared Services North America, Inc.;
- B. any proposed acquisition, merger, or consolidation of Grifols, S.A. or Grifols Shared Services North America, Inc.; or
- C. any other change in a Respondent including, but not limited to, assignment and the creation or dissolution of subsidiaries, if such change might affect compliance obligations arising out of this Order.

X.

IT IS FURTHER ORDERED that, for purposes of determining or securing compliance with this Order, and subject to any legally recognized privilege, and upon written request and upon five (5) days' notice to a Respondent made to its principal place of business as identified in this Order, registered office of its United States subsidiary, or its headquarters address, the notified Respondent shall, without restraint or interference, permit any duly authorized representative of the Commission:

- A. access, during business office hours of that Respondent and in the presence of counsel, to all facilities and access to inspect and copy all business and other records and all documentary material and electronically stored information as defined in Commission Rules 2.7(a)(1) and (2), 16 C.F.R. § 2.7(a)(1) and (2), in the possession or under the control of that Respondent related to compliance with this Order, which copying services shall be provided by that Respondent at the request of the authorized representative(s) of the Commission and at the expense of that Respondent; and
- B. to interview officers, directors, or employees of that Respondent, who may have counsel present, regarding such matters.

XI.

IT IS FURTHER ORDERED that this Order shall terminate on September 17, 2028.

By the Commission.

Donald S. Clark
Secretary

SEAL:
ISSUED: September 17, 2018

**NON-PUBLIC APPENDIX I
ACQUISITION AGREEMENT
[Cover Page]**

[Redacted From the Public Record Version, But Incorporated By Reference]

**NON-PUBLIC APPENDIX II.A
AGREEMENTS RELATED TO THE
PLASMA DONOR CENTER DIVESTITURE ASSETS
[Cover Page]**

[Redacted From the Public Record Version, But Incorporated By Reference]