

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

_____ )	
In the Matter of )	
)	
<b>ARKO Corp.,</b> )	
a corporation, )	
)	File No. 211-0087
<b>GPM Investments, LLC,</b> )	
a limited liability company, )	
)	
<b>GPM Southeast, LLC,</b> )	
a limited liability company, and )	
)	
<b>GPM Petroleum, LLC,</b> )	
a limited liability company. )	
_____ )	

**AGREEMENT CONTAINING CONSENT ORDER**

The Federal Trade Commission (“Commission”) initiated an investigation of the acquisition by GPM Southeast, LLC, and GPM Petroleum, LLC, directly controlled by GPM Investments, LLC, and indirectly controlled by ARKO Corp., collectively “Proposed Respondents.” The Commission’s Bureau of Competition has prepared a draft administrative complaint (“Draft Complaint”). The Bureau of Competition and Proposed Respondents enter into this Agreement Containing Consent Order (“Consent Agreement”) to divest certain assets and to provide for other relief to resolve the allegations in the Draft Complaint through a proposed Decision and Order, both of which are attached, to present to the Commission.

**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 ARKO Corp. 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 8565 Magellan Parkway, Suite 400, Richmond, Virginia 23227.
2. Proposed Respondent GPM Investments, LLC, is a limited liability company 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 8565 Magellan Parkway, Suite 400, Richmond, Virginia 23227.
3. Proposed Respondent GPM Southeast, LLC, is a limited liability company 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 8565 Magellan Parkway, Suite 400, Richmond, Virginia 23227.

4. Proposed Respondent GPM Petroleum, LLC, is a limited liability company 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 8565 Magellan Parkway, Suite 400, Richmond, Virginia 23227.
5. Proposed Respondents admit all the jurisdictional facts set forth in the Draft Complaint.
6. Proposed Respondents waive:
  - a. any further procedural steps;
  - b. the requirement that the Decision and Order contain a statement of findings of fact and conclusions of law;
  - c. all rights to seek judicial review or otherwise to challenge or contest the validity of the Decision and Order entered pursuant to this Consent Agreement; and
  - d. any claim under the Equal Access to Justice Act.
7. 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, or that the facts as alleged in the Draft Complaint, other than jurisdictional facts, are true.
8. Proposed Respondents shall submit an initial compliance report, pursuant to Commission Rule 2.33, 16 C.F.R. § 2.33, no later than 30 days after the date on which Proposed Respondents execute this Consent Agreement. After the Decision and Order becomes final, the reporting obligations contained in the Decision and Order shall control and the reporting obligations under this Consent Agreement shall cease. Each compliance report shall set forth in detail the manner in which Proposed Respondents have complied, have prepared to comply, are complying, and will comply with the Consent Agreement and the Decision and Order. Proposed Respondents shall provide sufficient information and documentation to enable the Commission to determine independently whether Proposed Respondents are in compliance with the Consent Agreement and the Decision and Order.
9. Each compliance report submitted pursuant to Paragraph 8 above shall be verified in the manner set forth in 28 U.S.C. § 1746 by the Chief Executive Officer or another officer or employee specifically authorized to perform this function. Proposed Respondents shall electronically file their compliance reports with the Secretary of the Commission at [ElectronicFilings@ftc.gov](mailto:ElectronicFilings@ftc.gov), and with the Compliance Division at [bccompliance@ftc.gov](mailto:bccompliance@ftc.gov), as required by Commission Rule 2.41(a), 16 C.F.R. § 2.41(a).

10. This Consent Agreement, and any compliance reports filed pursuant to this Consent Agreement, shall not become part of the public record of the proceeding unless and until the Commission accepts the Consent Agreement. If the Commission accepts this Consent Agreement, the Commission will place it, together with the Draft Complaint, the proposed Decision and Order, or if issued, its Complaint and Decision and Order, an explanation of the provisions of the proposed Decision and Order, and any other information that may help interested persons understand the order on the public record for the receipt of comments for 30 days.
11. This Consent Agreement contemplates that, if the Commission accepts the Consent Agreement, the Commission may (a) immediately issue and serve its Complaint corresponding in form and substance with the Draft Complaint here attached, (b) immediately issue and serve the attached Decision and Order, and (c) make information public with respect thereto. If the Commission has not immediately issued and served its Complaint and Decision and Order, and 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 Proposed Respondents, thereupon issue its Complaint and Decision and Order.
12. The Decision and Order shall become final upon service. Delivery of the Complaint and the Decision and Order to Proposed Respondents by any means provided in Commission Rule 4.4(a), 16 C.F.R. § 4.4(a), or by delivery to United States counsel for Proposed Respondents identified in this Consent Agreement, shall constitute service to Proposed Respondents. Proposed Respondents waive any rights they may have to any other manner of service. Proposed Respondents also waive any rights they may otherwise have to service of any appendices attached to or incorporated by reference into the Decision and Order, if Proposed Respondents are already in possession of such Appendices, 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.
13. The Complaint may be used in construing the terms of the Decision and Order, and no agreement, understanding, representation, or interpretation not contained in the Decision and Order or the Consent Agreement may be used to vary or contradict the terms of the Decision and Order.
14. By signing this Consent Agreement, Proposed Respondents represent and warrant that:
  - a. they can fulfill all the terms of and accomplish the full relief contemplated by the Decision and Order, including, among other things, effectuating all required divestitures, assignments, and transfers, and obtaining any necessary approvals from governmental authorities, leaseholders, and other third parties to effectuate the divestitures, assignments, and transfers; and

- b. all parents, subsidiaries, affiliates, and successors necessary to effectuate the full relief contemplated by this Consent Agreement and the Decision and Order are parties to this Consent Agreement and are bound as if they had signed this Consent Agreement and were made parties to this proceeding, or are within the control of parties to this Consent Agreement and the Decision and Order.
15. Proposed Respondents have read the Draft Complaint and the proposed Decision and Order. Proposed Respondents agree to comply with the terms of the proposed Decision and Order from the date they sign this Consent Agreement. Proposed Respondents understand that once the Commission has issued the Decision and Order, they will be required to file one or more compliance reports setting forth in detail the manner in which they have complied, have prepared to comply, are complying, and will comply with the Decision and Order. When final, the Decision and Order shall have the same force and effect and may be altered, modified, or set aside in the same manner and within the same time as provided by statute for other orders. 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.

**ARKO Corp.**  
**GPM Investments, LLC**  
**GPM Southeast, LLC**  
**GPM Petroleum, LLC**

\_\_\_\_\_  
By: Arie Kotler  
Chief Executive Officer  
ARKO Corp., GPM Investments, LLC, GPM  
Southeast, LLC, and GPM Petroleum, LLC

Dated: \_\_\_\_\_

\_\_\_\_\_  
By: Maury Bricks  
General Counsel  
ARKO Corp., GPM Investments, LLC, GPM  
Southeast, LLC, and GPM Petroleum, LLC

Dated: \_\_\_\_\_

\_\_\_\_\_  
Stephen M. Pepper  
Greenberg Traurig LLP  
Counsel for ARKO Corp., GPM Investments,  
LLC, GPM Southeast, LLC, and GPM  
Petroleum, LLC

Dated: \_\_\_\_\_

**Federal Trade Commission**

\_\_\_\_\_  
By: Kurt Herrera-Heintz  
Attorney  
Bureau of Competition

\_\_\_\_\_  
Peter Richman  
Assistant Director  
Bureau of Competition

\_\_\_\_\_  
Holly L. Vedova  
Director  
Bureau of Competition

Dated: \_\_\_\_\_