

UNITED STATES OF AMERICA
BEFORE FEDERAL TRADE COMMISSION

COMMISSIONERS: Jon Leibowitz, Chairman
Pamela Jones Harbour
William E. Kovacic
J. Thomas Rosch

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In the Matter of)	
)	
SERVICE CORPORATION INTERNATIONAL,)	Docket No. C-4284
a corporation,)	
)	
and)	
)	
KEYSTONE NORTH AMERICA INC.)	
a corporation.)	
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ORDER TO HOLD SEPARATE AND MAINTAIN ASSETS

The Federal Trade Commission (“Commission”), having initiated an investigation of the proposed acquisition by Respondent Service Corporation International (“SCI”) of Respondent Keystone North America Inc. (“KNA”), and Respondents having been furnished thereafter with a copy of a draft of Complaint that the Bureau of Competition proposed to present to the Commission for its consideration and which, if issued by the Commission, 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; and

Respondents, their attorneys, and counsel for the Commission having thereafter executed a Consent Agreement, containing an admission by Respondents of all the jurisdictional facts set forth in the aforesaid draft of Complaint, a statement that the signing of said Consent Agreement is for settlement purposes only and does not constitute an admission by Respondents that the law has been violated as alleged in such Complaint, or that the facts as alleged in such Complaint, other than jurisdictional facts, are true, and waivers and other provisions as required by the Commission’s Rules; and

The Commission having thereafter considered the matter and having determined to accept the executed Consent Agreement and to place such Consent Agreement on the public record for a period of thirty (30) days for the receipt and consideration of public comments, now in further conformity with the procedure described in Commission Rule 2.34, 16 C.F.R. § 2.34,

hereby issues its Complaint, makes the following jurisdictional findings, and issues this Order to Hold Separate and Maintain Assets (“Hold Separate Order”):

1. Respondent Service Corporation International (“SCI”) is a corporation organized, existing and doing business under and by virtue of the laws of the State of Texas, with its corporate head office and principal place of business located at 1929 Allen Parkway, Houston, Texas 77019.
2. Respondent Keystone North America Inc. is a corporation organized, existing and doing business under and by virtue of the laws of Canada, with its registered and head office at Suite 2400, 250 Yonge Street, Toronto, Ontario, M5B 2M6. Respondent KNA does business in the United States through its headquarters, which is located at 400 North Ashley Drive, Suite 1900, Tampa, Florida 33602.
3. The Commission has jurisdiction of the subject matter of this proceeding and of the Respondents, and the proceeding is in the public interest.

ORDER

I.

IT IS ORDERED that in addition to definitions in the Consent Agreement and the Decision and Order, which are incorporated herein by reference and made a part hereof, the following definitions shall apply:

- A. “SCI” means Service Corporation International, its directors, officers, employees, agents, representatives, successors, and assigns; and its subsidiaries, divisions, groups, and affiliates controlled by Service Corporation International (including, after the Acquisition Effective Date, KNA) and the respective directors, officers, employees, agents, representatives, successors, and assigns of each.
- B. “KNA” means Keystone North America Inc., its directors, officers, employees, agents, representatives, successors, and assigns; and its subsidiaries, divisions, groups, and affiliates controlled by Keystone North America Inc., and the respective directors, officers, employees, agents, representatives, successors, and assigns of each.
- C. “Respondents” means, collectively, SCI and KNA, *provided however*, that, after the Acquisition Effective Date, Respondents shall mean SCI.
- D. “Commission” means the Federal Trade Commission.
- E. “Consent Agreement” means the Agreement Containing Consent Orders in this matter.

- F. “Decision and Order” means the:
1. Proposed Decision and Order contained in the Consent Agreement in this matter until the issuance of a final Decision and Order by the Commission, and
 2. Final Decision and Order issued by the Commission in this matter.
- G. “Hold Separate Business” means a business that includes each KNA Divestiture Business until the day after such KNA Divestiture Business is fully and finally divested to an Acquirer.
- H. “Hold Separate Manager” means any Hold Separate Manager appointed pursuant to this Order.
- I. “Hold Separate Order” means this Order to Hold Separate and Maintain Assets.
- J. “Hold Separate Period” means the time period starting on the Acquisition Effective Date and continuing so long as the Hold Separate Business includes at least one Divestiture Business.
- K. “Interim Monitor” means any monitor appointed pursuant to this Hold Separate Order or the Decision and Order.
- L. “KNA Confidential Business Information” means Confidential Divestiture Business Information that relates to one or more KNA Divestiture Businesses.
- M. “KNA Divestiture Business” means a Divestiture Business that was owned or operated by KNA prior to the Acquisition Effective Date.
- N. “KNA Hold Separate Employees” means any and all full-time, part-time, or contract employees of Respondent KNA whose duties relate primarily to operation of one or more KNA Divestiture Businesses included in the Hold Separate Business and such other employees of Respondent KNA, other than Support Service Employees, as are necessary to maintain the economic viability, marketability, and competitiveness of the Hold Separate Business and operate the Hold Separate Business, and each KNA Divestiture Business included in the Hold Separate Business, in the regular and ordinary course and in accordance with past practice.
- O. “Orders” means the Decision and Order and Hold Separate Order.
- P. “SCI Confidential Business Information” means Confidential Divestiture Business Information that relates to one or more SCI Divestiture Businesses.
- Q. “SCI Divestiture Business” means a Divestiture Business that was owned or operated by Respondent SCI prior to Acquisition Effective Date.

- R. “SCI Divestiture Employees” means any and all full-time, part-time, or contract employees of Respondent SCI whose duties relate primarily to operations of one or more SCI Divestiture Business(es) and such other SCI employees, other than Support Service Employees, as are necessary to maintain the economic viability, marketability, and competitiveness of the SCI Divestiture Businesses, and operate them in the regular and ordinary course and in accordance with past practice.
- S. “Support Services” means (i) human resources and administrative services such as payroll processing, labor relations support, pension administration, and procurement and administration of employee benefits, including health benefits; (ii) federal and state regulatory compliance and policy development services; (iii) environmental health and safety services; (iv) financial accounting services; (v) preparation of tax returns; (vi) audit services; (vii) information technology support services; (viii) processing of accounts payable and accounts receivable; (ix) technical support; (x) procurement of supplies; (xi) maintenance and repair of facilities; (xii) legal services or (xiii) other services (excluding pricing, marketing, strategic planning or other services related to engaging or responding to competition) that either Respondent, in the ordinary course of business, provides to one or more Divestiture Businesses through third party contracts, or employees who provide such services generally to Facilities owned and operated by such Respondent.
- T. “Support Services Employee” means an employee or contractor of either Respondent whose duties primarily relate to providing Support Services and do not involve assisting Facilities with pricing, marketing, strategic planning or other services related to engaging or responding to competition.

II.

IT IS FURTHER ORDERED that

- A. From the date Respondents execute the Consent Agreement until the date the Hold Separate Order terminates, Respondents shall take all actions necessary to maintain the full economic viability, marketability, and competitiveness of each Divestiture Business until and unless such Business is fully and finally transferred to an Acquirer, and to prevent the destruction, removal, wasting, deterioration, or impairment of each such Business (except for ordinary wear and tear). Further, Respondents shall not sell, transfer, encumber, or otherwise impair a Divestiture Business other than in the manner prescribed in the Decision and Order.
- B. Respondent SCI shall maintain the operations of each SCI Divestiture Business in the regular and ordinary course of the Business and in accordance with past practice (including regular repair and maintenance of the assets of such business) from the date Respondent SCI executes the Consent Agreement until the day after full and final transfer of the Business to an Acquirer.

- C. In operating and maintaining each SCI Divestiture Business, Respondent SCI shall:
1. provide each SCI Divestiture Business with sufficient working capital to operate at least at current rates of operation and to carry on, at least at their scheduled pace, all planned capital projects, business plans, and promotional activities;
 2. continue, at least at their scheduled pace, any additional expenditures for each SCI Divestiture Business that were authorized prior to the date the Consent Agreement was signed by Respondent SCI, including, but not limited to, promotional, marketing, and sales expenditures;
 3. use best efforts, consistent with past practice, to maintain and increase sales of each SCI Divestiture Business and provide such resources as may be necessary to respond to competition against each SCI Divestiture Business;
 4. provide such Support Services to each SCI Divestiture Business as were being provided as of the date the Consent Agreement was signed by Respondent SCI;
 5. use best efforts to preserve and maintain existing relationships with the customers, suppliers, vendors, private and governmental entities, and others having business relations with each SCI Divestiture Business;
 6. provide the SCI Divestiture Employees with the authority and resources necessary to maintain and operate the SCI Divestiture Business(es) in a manner consistent with past practice and this Hold Separate Order;
 7. ensure that no SCI Divestiture Employee has responsibilities or duties related to the operation or management of a SCI Divestiture Business and a Facility acquired through the Acquisition if the SCI Divestiture Business and the Facility are located in the same geographic or product market, as such markets are alleged in the Complaint;
 8. continue all financial and other benefits of the SCI Divestiture Employees and provide financial incentives to such employees to continue in their positions and to operate and maintain the SCI Divestiture Business(es) in a manner consistent with past practice and this Hold Separate Order; and
 9. replace any SCI Divestiture Employee who leaves the employ of Respondent with an employee of similar skill, training and expertise, and treat such employee as a SCI Divestiture Employee under the terms of this Hold Separate Order.
- D. From the date Respondent KNA executes the Consent Agreement until the Acquisition Effective Date, Respondent KNA shall maintain the operations of each KNA Divestiture Business in the regular and ordinary course of the Business and in accordance with past practice (including regular repair and maintenance of the assets of such business). In operating and maintaining each KNA Divestiture Business, Respondent KNA shall:

1. provide each KNA Divestiture Business with sufficient working capital to operate at least at current rates of operation and to carry on, at least at their scheduled pace, all planned capital projects, business plans, and promotional activities;
2. continue, at least at their scheduled pace, any additional expenditures for each KNA Divestiture Business that were authorized prior to the date the Consent Agreement was signed by Respondent KNA, including, but not limited to, promotional, marketing, and sales expenditures;
3. use best efforts, consistent with past practice, to maintain and increase sales of each KNA Divestiture Business and provide such resources as may be necessary to respond to competition against each KNA Divestiture Business;
4. provide such Support Services to each KNA Divestiture Business as were being provided as of the date the Consent Agreement was signed by Respondent KNA;
5. use best efforts to preserve and maintain existing relationships with the customers, suppliers, vendors, private and governmental entities, and others having business relations with each KNA Divestiture Business;
6. continue all financial and other benefits of the KNA Hold Separate Employees and provide financial incentives to such employees to continue in their positions and to operate and maintain the KNA Divestiture Business(es) in a manner consistent with past practice and this Hold Separate Order; and
7. replace any KNA Hold Separate Employee who leaves the employ of Respondent with an employee of similar skill, training and expertise, and treat such employee as a KNA Hold Separate Employee under the terms of this Hold Separate Order.

E. During the Hold Separate Period, Respondent SCI shall

1. maintain the Hold Separate Business separate, apart, and independent from Respondent's other businesses and assets as required by this Hold Separate Order; vest the Interim Monitor and the Hold Separate Manager with all rights, powers, and authority necessary to conduct the business of the Hold Separate Business;
2. not exercise direction or control over, or influence directly or indirectly, the Hold Separate Business or any of its operations, except to the extent necessary to fulfill Respondents' obligations under the Orders and applicable laws; and
3. provide Support Services to the Hold Separate Businesses as may be requested by the Interim Monitor and/or Hold Separate Manager.

F. Within ten (10) days of a request by the Commission or by an Acquirer or proposed Acquirer (as applicable), Respondents shall, to the extent permitted by law, provide to such Acquirer or proposed Acquirer, the following information regarding each Divestiture Business Employee whose duties relate to a Divestiture Business that Respondents propose to or have divested to such Acquirer:

1. name, job title or position, date of hire, and effective service date;
2. a specific description of the employee's responsibilities;
3. the base salary or current wages;
4. the most recent bonus paid, aggregate annual compensation for the relevant Respondent's last fiscal year, and current target or guaranteed bonus, if any;
5. employment status (i.e., active or on leave or disability; full-time or part-time);
6. any other material terms and conditions of employment in regard to such employee that are not otherwise generally available to similarly situated employees; and
7. at the option of the proposed Acquirer or Acquirer (as applicable), copies of all employee benefit plans and summary plan descriptions (if any) applicable to the relevant employees.

G. Respondents shall not interfere with the employment by an Acquirer of any Divestiture Business Employee; shall not offer any incentive to such Employee to decline employment with an Acquirer or to accept other employment with Respondents; and shall eliminate any contractual impediments that may deter such Employee from accepting employment with an Acquirer including, but not limited to, removing any non-compete or confidentiality provisions of employment or other contracts that would affect the ability of such Employee to be employed by an Acquirer, and paying, or transferring to the account of the Employee, all current and accrued bonuses, pensions and other current and accrued benefits.

H. For a period of two (2) years after the last Divestiture Closing Date, Respondent SCI shall not, directly or indirectly, solicit, induce, or attempt to solicit or induce any Divestiture Business Employee(s) who have accepted offers of employment with an Acquirer, or who are employed by an Acquirer, to terminate their employment relationship with such Acquirer;

provided, however, a violation of this provision will not occur if: (1) the Employee's employment has been terminated by an Acquirer; (2) Respondent SCI advertises for employees in newspapers, trade publications, or other media not targeted specifically at such Employees; or (3) Respondent SCI hires Employees who independently apply for employment with Respondent, so long as such Employees were not solicited by Respondent SCI in violation of this paragraph.

III.

IT IS FURTHER ORDERED that

- A. After the Acquisition Effective Date, Respondents shall not use or disclose Confidential Divestiture Business Information to any Person except as follows:
1. Respondents may disclose Confidential Divestiture Business Information regarding a particular Divestiture Business to the Acquirer or proposed Acquirer (as the case may be) of such Business or other Persons specifically authorized by such Acquirer or proposed Acquirer to receive such information;
 2. Respondents may use and disclose Confidential Divestiture Business Information as necessary to comply with the requirements of the Orders, Respondents' obligations to an Acquirer under a Divestiture Agreement(s), or applicable laws; and
 3. Respondents may use and disclose Confidential Divestiture Business Information as necessary to enforce the terms of any Divestiture Agreement or defend against any dispute or legal proceeding, *so long as* Confidential Divestiture Business Information is only disclosed to a Third Party as required by a court or pursuant to an appropriate confidentiality order, agreement, or arrangement with the Acquirer (if any) of the relevant Divestiture Business (but Respondent shall not be deemed to have violated this requirement if the relevant Acquirer withholds such agreement unreasonably); and Respondents use their best efforts to obtain a protective order to protect the confidentiality of such Confidential Divestiture Business Information during any adjudication or other court proceedings;
provided, that in no case shall KNA Confidential Business Information be disclosed to any employee or contractor of Respondents other than a KNA Hold Separate Employee or a Support Services Employee unless such disclosure is necessary to comply with applicable laws;

provided further, that in no case shall SCI Confidential Business Information be disclosed to any employee of Respondents other than a SCI Divestiture Employee or a Support Services Employee unless such disclosure is necessary to comply with applicable laws.
- B. Respondent SCI shall require, as a condition of continued employment, that each SCI Divestiture Employee agree not to disclose any SCI Confidential Business Information to any Person other than a SCI Divestiture Employee except as authorized to do so by Respondent SCI.
- C. During the Hold Separate Period, Respondent SCI shall require, as a condition of continued employment, that each KNA Hold Separate Employee agree not to disclose any KNA Confidential Business Information to anyone other than a fellow KNA Hold

Separate Employee, except as authorized to do so by the Interim Monitor, the Interim Manager or the Divestiture Trustee.

- D. Respondent SCI shall take such steps as are necessary to reasonably ensure that all employees and contractors, other than SCI Divestiture Employees and KNA Hold Separate Employees, who possess or obtain Confidential Divestiture Business Information,
 - 1. use and disclose such Confidential Divestiture Business Information only for purposes specifically authorized by the Orders, and
 - 2. do not disclose any Confidential Divestiture Business Information to any employee other than a Support Services Employee, a KNA Hold Separate Employee, or a SCI Divestiture Employee unless authorized to do so by Respondent SCI.

- E. On or before the Acquisition Effective Date, Respondents shall provide written notification of the restrictions on the use of Confidential Divestiture Business Information that are contained in the Orders to all Divestiture Business Employees and other Respondent Employees who may otherwise have access to Confidential Divestiture Business Information and shall require that all such employees acknowledge their acceptance and understanding of such restrictions.

IV.

IT IS FURTHER ORDERED that

- A. The Commission appoints Shaun M. Martin as Interim Monitor and approves the Interim Monitor Agreement between Shaun M. Martin and Respondents, attached as Confidential Appendix A to the Hold Separate Order entered in this matter.

- B. The Interim Monitor's duties and responsibilities shall include the following:
 - 1. the Interim Monitor shall act in a fiduciary capacity for the benefit of the Commission;
 - 2. the Interim Monitor shall have the power and authority to monitor Respondents' compliance with this Hold Separate Order and shall exercise such power and authority and carry out his or her duties and responsibilities in a manner consistent with the purposes this Hold Separate Order and in consultation with the Commission; and
 - 3. the Interim Monitor may, in his or her sole discretion, consult with third parties in the exercise of his or her duties under this Hold Separate Order, or under any agreement between the Interim Monitor and Respondent;

4. thirty (30) days after the Acquisition Effective Date, and every thirty (30) days thereafter until this Hold Separate Order terminates, the Interim Monitor shall report in writing to the Commission concerning efforts to accomplish the purposes of this Hold Separate Order. Included within that report shall be the Interim Monitor's assessment of the extent to which the Divestiture Businesses are, or prior to divestiture were, meeting (or exceeding) their projected goals and budgets as reflected in operating plans, budgets, projections, or any other regularly prepared financial statements; and
 5. the Interim Monitor shall be permitted, in consultation with the Commission staff, to remove the Hold Separate Manager for cause. Within fifteen (15) days after such removal of the Manager, Respondent SCI shall appoint a replacement Manager, subject to the approval of the Commission, on the same terms and conditions as provided in this Hold Separate Order.
- C. Respondent SCI shall, pursuant to the Interim Monitor Agreement, transfer to and confer upon the Interim Monitor all rights, powers, and authority necessary to permit the Interim Monitor to perform his duties and responsibilities pursuant to this Hold Separate Order, in a manner consistent with the purposes of the Decision and Order and in consultation with Commission staff, and shall include in the Interim Monitor Agreement all provisions necessary to effectuate this requirement, including without limitation provisions that provide the following:
1. the Interim Monitor shall act in a fiduciary capacity for the benefit of the Commission;
 2. the Interim Monitor shall have the responsibility for monitoring Respondents' compliance with their obligations pursuant to the Orders, including without limitation, maintaining the viability, marketability, and competitiveness of each Divestiture Business prior to its divestiture;
 3. the Interim Monitor shall have responsibility for supervising the Hold Separate Business, including without limitation, monitoring its organization and independence from Respondents and its management by the Hold Separate Manager appointed pursuant to this Hold Separate Order;
 4. Subject to all applicable laws, regulations and legally recognized privileges of Respondents, the Interim Monitor shall have full and complete access to all personnel, books, records, documents, and facilities of the Divestiture Businesses and to any other relevant information as the Interim Monitor may reasonably request including, but not limited to, all documents and records kept by Respondents in the ordinary course of business that relate to the Divestiture Businesses. Respondents shall develop such financial or other information as the Interim Monitor may reasonably request and shall cooperate with the Interim Monitor;

5. the Interim Monitor shall have the authority to employ, at the cost and expense of Respondent SCI, such consultants, accountants, attorneys, and other representatives and assistants as are reasonably necessary to carry out the Interim Monitor's duties and responsibilities;
 6. the Interim Monitor shall serve, without bond or other security, at the expense of Respondent SCI, on such reasonable and customary terms and conditions to which the Monitor and Respondent SCI agree and that the Commission approves;
 7. Respondent SCI shall indemnify the Interim Monitor and hold the Interim Monitor harmless against any losses, claims, damages, liabilities, or expenses arising out of, or in connection with, the performance of the Interim 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 Interim Monitor; and
 8. at the option of Respondent SCI, the Interim Monitor and each of the Interim Monitor's consultants, accountants, attorneys, and other representatives and assistants will be required to sign an appropriate confidentiality agreement; *provided, however*, such agreement shall not restrict the Interim Monitor from providing any information to the Commission.
- D. No later than one (1) day after the Acquisition Effective Date, Respondent SCI shall transfer all rights, powers, and authority necessary to manage and maintain the Hold Separate Business, to James R. Stark, who shall serve as Hold Separate Manager pursuant to the Hold Separate Manager Agreement attached hereto as Confidential Exhibit B.
- E. Respondent SCI shall ensure that the management agreement between Respondent SCI and the Hold Separate Manager provides the following:
1. Respondent SCI shall provide reasonable financial incentives to the Hold Separate Manager for performing his or her duties under this Hold Separate Order and the management agreement. Such incentives shall include a continuation of all employee benefits the Manager currently receives from Respondents, including regularly scheduled raises, bonuses, vesting of pension benefits (as permitted by law), and additional incentives as may be necessary to incentivize an individual acceptable to the Commission to accept the position of Hold Separate Manager.
 2. The Hold Separate Manager shall report directly and exclusively to the Interim Monitor and shall manage the Hold Separate Business independently of the management of Respondents. The Manager shall not be involved, in any way, in the operations of the other businesses of Respondents during the term of this Hold Separate Order.

3. The Hold Separate Manager shall make no material changes in the ongoing operations of the Hold Separate Business except with the approval of the Interim Monitor, in consultation with the Commission staff.
 4. The Hold Separate Manager shall have the authority, with the approval of the Interim Monitor, to remove Hold Separate Business employees and replace them with others of similar experience or skills. If any Person ceases to act or fails to act diligently and consistent with the purposes of this Hold Separate Order, the Manager, in consultation with the Interim Monitor, may request Respondent SCI to, and Respondent SCI shall, appoint a substitute Person, which Person the Manager shall have the right to approve.
 5. In addition to KNA Hold Separate Employees, the Manager may, with the approval of the Interim Monitor, employ such Persons as are reasonably necessary to assist the Manager in managing the Hold Separate Business.
 6. Respondents shall facilitate the ability of the Interim Monitor and the Hold Separate Manager to comply with the duties and obligations set forth in this Hold Separate Order, and shall take no action that interferes with or hinders the authority, rights, or responsibilities of either as set forth herein or any agreement between the Interim Monitor and Respondents or the Hold Separate Manager and Respondents.
 7. The Commission may require the Hold Separate Manager, the Interim Monitor and each of the Interim Monitor's consultants, accountants, attorneys, and other representatives and assistants to sign an appropriate confidentiality agreement relating to materials and information received from the Commission in connection with performance of the Interim Monitor's duties.
- F. If the Interim Monitor ceases to act or fails to act diligently and consistent with the purposes of this Hold Separate Order, the Commission may appoint a substitute Interim Monitor consistent with the terms of this Hold Separate Order, subject to the consent of Respondent SCI, whose consent shall not be unreasonably withheld. If Respondent SCI has not opposed, in writing, including the reasons for opposing, the selection of the substitute Interim Monitor within ten (10) days after notice by the staff of the Commission to Respondent SCI of the identity of any substitute Interim Monitor, Respondent SCI shall be deemed to have consented to the selection of the proposed substitute Interim Monitor. Respondent SCI and the substitute Interim Monitor shall execute an Interim Monitor Agreement, subject to the approval of the Commission, consistent with this Order.
- G. The Interim Monitor and the Hold Separate Manager shall serve until termination of this Hold Separate Order.
- H. The Commission may on its own initiative, or at the request of the Interim Monitor, issue such additional orders or directions as may be necessary or appropriate to assure compliance with the requirements of the Orders.

- I. The Interim Monitor appointed pursuant to this Hold Separate Order may be the same person appointed as an Interim Monitor or Divestiture Trustee(s) pursuant to the relevant provisions of the Decision and Order.

V.

IT IS FURTHER ORDERED that within thirty (30) days after the date this Hold Separate Order becomes final, and every thirty (30) days thereafter until Respondent has fully complied with its obligations to assign, grant, license, divest, transfer, deliver, or otherwise convey the relevant assets as required by the Decision and Order, Respondent shall submit to the Commission a verified written report setting forth in detail the manner and form in which it intends to comply, is complying, and has complied with this Hold Separate Order.

VI.

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

- A. any proposed dissolution of Respondents;
- B. any proposed acquisition, merger, or consolidation of Respondents; or
- C. any other change in Respondents, including without limitation, assignment and the creation or dissolution of subsidiaries, if such change may affect compliance obligations arising out of this Order.

VII.

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 office, such Respondent shall, without restraint or interference, permit any duly authorized representative of the Commission:

- A. Access, during business office hours of the Respondent and in the presence of counsel, to all facilities and access to inspect and copy all books, ledgers, accounts, correspondence, memoranda, and all other records and documents in the possession or under the control of such Respondent related to compliance with this Order, which copying services shall be provided by Respondent at the request of the authorized representative(s) of the Commission and at the expense of the Respondent; and
- B. To interview officers, directors, or employees of the Respondent, who may have counsel present, regarding such matters.

VIII.

IT IS FURTHER ORDERED that this Hold Separate Order shall terminate on the earlier of:

- A. Three (3) days after the Commission withdraws its acceptance of the Consent Agreement pursuant to the provisions of Commission Rule 2.34, 16 C.F.R. § 2.34; or
- B. The later of:
 - 1. The day after all Divestiture Businesses have been divested as required by and described in the Decision and Order, or
 - 2. The day the Decision and Order becomes final.

By the Commission.

Donald S. Clark
Secretary

SEAL
ISSUED: March 24, 2010