

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

In the Matter of)	
)	
AEA Investors 2006 Fund, L.P.)	
a limited partnership,)	
)	
HII Holding Corporation,)	File No. 0810245
a corporation, and)	
)	
Houghton International, Inc.,)	
a corporation.)	
)	
)	

AGREEMENT CONTAINING CONSENT ORDER

The Federal Trade Commission (“Commission”), having initiated an investigation of the consummated acquisition by AEA Investors 2006 Fund L.P. (“AEA”); its wholly owned subsidiary HII Holding Corporation (“HII”); and HII’s wholly owned subsidiary Houghton International, Inc. (“Houghton”) (hereinafter collectively “Proposed Respondents”), of D.A. Stuart Holding GmbH (“D.A. Stuart”), and it now appearing that Proposed Respondents are willing to enter into this Agreement Containing Consent Order (“Consent Agreement”) to divest certain assets and providing for other relief:

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 AEA is a limited partnership organized, existing, and doing business under and by virtue of the laws of the State of Delaware, with its office and principal place of business located at 55 East 52nd Street, New York, New York 10055.

2. Proposed Respondent HII Holding Corporation is a corporation organized, existing, and doing business under and by virtue of the laws of the State of Delaware, with its office and principal place of business located at Madison and Van Buren Avenues, Valley Forge, Pennsylvania 19482.

3. Proposed Respondent Houghton is a corporation organized, existing, and doing business under and by virtue of the laws of the State of Pennsylvania,

with its office and principal place of business located at Madison and Van Buren Avenues, Valley Forge, Pennsylvania 19482.

4. Proposed Respondents admit all the jurisdictional facts set forth in the draft of the Complaint attached hereto.
5. Proposed Respondents waive:
 - a. any further procedural steps;
 - b. the requirement that the Commission's Decision and Order, which is attached hereto and made a part hereof, contain a statement of findings of fact and conclusions of law;
 - c. all rights to seek judicial review or otherwise challenge or contest the validity of the Decision and Order attached hereto, entered pursuant to this Consent Agreement; and
 - d. any claim under the Equal Access to Justice Act.
6. Proposed Respondents shall submit an initial report within ten (10) days of the date on which they execute this Consent Agreement and every thirty (30) days thereafter until the Decision and Order becomes final, pursuant to Section 2.33 of the Commission's Rules, 16 C.F.R. § 2.33, or the divestiture required pursuant to Paragraph II.A. of the Decision and Order is accomplished, whichever is earlier. Each such report shall be signed by the Proposed Respondents and shall set forth in detail the manner in which the Proposed Respondents have to date complied or have prepared to comply, are complying, and will comply with the Decision and Order. Such reports will not become part of the public record unless and until this Consent Agreement and the Decision and Order are accepted by the Commission for public comment.
7. This Consent Agreement shall not become part of the public record of the proceeding unless and until it is accepted by the Commission. If this Consent Agreement is accepted by the Commission, it, together with the draft of Complaint contemplated thereby, will be placed on the public record for a period of thirty (30) days and information in respect thereto publicly released. The Commission thereafter may either withdraw its acceptance of this Consent Agreement and so notify Proposed Respondents, in which event it will take such action as it may consider appropriate, or issue and serve its Complaint (in such form as the circumstances may require) and issue its Decision and Order, in disposition of the proceeding.
8. This Consent Agreement contemplates that, if it is accepted by the Commission, 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 the Proposed Respondent: (1) issue and serve its Complaint corresponding in form and substance with the draft of Complaint here attached and its Decision and Order, and (2) make information public with respect thereto.

9. 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 of Complaint here attached, or that the facts as alleged in the draft Complaint, other than jurisdictional facts, are true.
10. 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 as, and within the same time provided by statute for, other orders. 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), shall constitute service. Proposed Respondents waive any right they may otherwise have to any other manner of service. Proposed Respondents also waive any right they may otherwise have to service of any Appendices incorporated by reference into the Decision and Order 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, if Proposed Respondents are already in possession of copies of such Appendices.
11. The Complaint may be used in construing the terms of the Decision and Order but no other agreement, understanding, representation, or interpretation not contained in the Decision and Order may be used to vary or contradict the terms of the Decision and Order.
12. Proposed Respondents have read the draft Complaint and the Decision and Order contemplated hereby. By signing this Consent Agreement, Proposed Respondents represent and warrant that:
 - a. they can accomplish the full relief contemplated by the attached Decision and Order;
 - b. all parents, subsidiaries, affiliates, and successors necessary to effectuate the full relief contemplated by this Consent Agreement and the attached Decision and Order are parties to this Consent Agreement and the attached Decision and Order and are bound thereby as if they had signed this Consent Agreement and were made parties to this proceeding and to the Decision and Order;
 - c. notwithstanding any provision in the Remedial Agreements (as defined in the Decision and Order), Proposed Respondents have obtained all third-

party approvals and consents necessary to complete the required divestitures;

- d. all Remedial Agreements (as defined in the Decision and Order) comport with all of the relevant requirements of the Decision and Order, require Proposed Respondents to divest all assets required to be divested pursuant to the Decision and Order, and comply with all other related provisions of the Decision and Order; and
 - e. Proposed Respondents shall interpret each Remedial Agreement approved by the Commission in a manner that is fully consistent with all of the relevant provisions and the remedial purposes of the Decision and Order.
13. Proposed Respondents have read the draft of Complaint and the Decision and Order contemplated hereby. Proposed Respondents understand that once the Decision and Order has been issued, they will be required to file one or more compliance reports showing that they have fully complied with the Decision and Order. Proposed Respondents agree to comply with the terms of the proposed Decision from the date they sign this Consent Agreement. 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 after the Decision and Order becomes final.

AEA INVESTORS 2006 FUND, L.P.
HII Holding Corporation
Houghton International, Inc.

FEDERAL TRADE COMMISSION

Christopher P. Mahan

James W. Frost

Treasurer, AEA Management (Cayman) Ltd.,
General Partner of AEA Investors Partners 2006 L.P.,
General Partner of AEA Investors 2006 Fund L.P.

Attorney
Bureau of Competition

Dated: _____

APPROVED:

Peter Guryan

Phillip L. Broyles

Counsel for AEA Investors 2006 Fund L.P.
HII Holding Corporation
Houghton International, Inc.

Assistant Director
Bureau of Competition

Dated: _____

Norman A. Armstrong, Jr.

Deputy Director
Bureau of Competition

Richard A. Feinstein

Director
Bureau of Competition