

Boundary Street, Plymouth, Massachusetts, 02366. Revere rolled and coated zinc, copper, brass, and magnesium plates which were used by customers for photoengraving.

III. JURISDICTION

3. MEL is, and at all times relevant herein, has been engaged in commerce as “commerce” is defined in Section 1 of the Clayton Act, as amended, 15 U.S.C. § 12, and is a corporation whose business is in or affects commerce as “commerce” is defined in Section 4 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 44.

IV. THE ACQUISITION

4. In September 2007, MEL acquired the worldwide assets of Revere for approximately \$15 million. At the time of the acquisition, both MEL and Revere manufactured magnesium plates for photoengraving. While Revere also manufactured and sold zinc, copper, and brass plates for photoengraving, prior to its acquisition of Revere, MEL only sold magnesium plates for photoengraving applications.

V. THE RELEVANT PRODUCT MARKET

5. For purposes of this Complaint, the relevant line of commerce within which to analyze the effects of the transaction is the market for magnesium plates for photoengraving.

VI. THE RELEVANT GEOGRAPHIC MARKET

6. For purposes of this Complaint, the relevant geographic market within which to analyze the effects of the transaction is the world.

VII. MARKET STRUCTURE

7. The market for photoengraving magnesium plates is highly concentrated. Prior to the transaction, MEL and Revere were the only suppliers of magnesium plates for photoengraving in the world, and thus, the acquisition resulted in a merger-to-monopoly in the relevant market.

VIII. CONDITIONS OF ENTRY

8. Entry into the relevant market has not been, and would not be, timely, likely, or sufficient in magnitude, character, and scope to deter or counteract the anticompetitive effects of the acquisition. Magnesium alloy must be rolled to precise specifications in order to be used for photoengraving applications, and thus, substantial expertise is necessary for entry into this market. Further, the relevant market is small, which deters potential entrants from investing in the skill and expertise required for entry.

IX. EFFECTS OF THE ACQUISITION

9. The effects of the acquisition have been a substantial lessening of competition, and the creation of a monopoly in the relevant market in violation of Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, and Section 5 of the FTC Act, as amended, 15 U.S.C. § 45. Specifically, the acquisition has:

- a. Eliminated actual, direct, and substantial competition between MEL and Revere in the relevant market;
- b. Substantially increased the level of concentration in the relevant market; and
- c. Increased MEL's ability to exercise market power unilaterally in the relevant market.

X. VIOLATIONS CHARGED

10. The allegations contained in Paragraphs 1 through 9 above are hereby incorporated by reference as though fully set forth here.

11. The agreement described in Paragraph 4 constitutes a violation of Section 5 of the FTC Act, as amended, 15 U.S.C. § 45.

12. The transaction described in Paragraph 4 constitutes a violation of Section 5 of the FTC Act, as amended, 15 U.S.C. § 45, and Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18.

WHEREFORE, THE PREMISES CONSIDERED, the Federal Trade Commission on this __ day of _____, 2012, issues its Complaint against said Respondent.

By the Commission.

Donald S. Clark
Secretary