



Office of the Secretary

UNITED STATES OF AMERICA  
FEDERAL TRADE COMMISSION  
WASHINGTON, D.C. 20580

April 16, 2013

Rebecca A.D. Nelson, Esq.  
Bryan Cave LLP  
One Metropolitan Square  
211 North Broadway  
Suite 3600  
St. Louis, Missouri 63102-2750

Re: *Proposed Acquisition by Aderans Co. Ltd. of HC (USA), Inc.*  
*File No. 121-0184*

Dear Ms. Nelson:

The Federal Trade Commission's Bureau of Competition has been conducting a non-public investigation to determine whether the proposed acquisition by Aderans Co. Ltd. of HC (USA) Inc. may violate Section 7 of the Clayton Act or Section 5 of the Federal Trade Commission Act.

Upon further review of this matter, it now appears that no further action is warranted by the Commission at this time. Accordingly, on April 5, 2013, the investigation was closed. This action is not to be construed as a determination that a violation may not have occurred, just as the pendency of an investigation should not be construed as a determination that a violation has occurred. The Commission reserves the right to take such further action as the public interest may require.

By direction of the Commission, Commissioner Wright recused.

Donald S. Clark  
Secretary

cc: Kristin Petersen, Esq.  
Bryan Cave LLP