UNITED STATES OF AMERICA
BEFORE THE FEDERAL TRADE COMMISSION

COMMISSIONERS: **Edith Ramirez, Chairwoman**
Julie Brill
Maureen K. Ohlhausen
Joshua D. Wright

In the Matter of	)	
ARDAGH GROUP, S.A.	)	
a public limited liability company,	)	
SAINT-GOBAIN CONTAINERS, INC.	)	**Docket No. 9356**
a corporation,	)	
and	)	
COMPAGNIE DE SAINT-GOBAIN,	)	
a corporation.	)	

ORDER TO HOLD SEPARATE AND MAINTAIN ASSETS
[Public Record Version]

The Federal Trade Commission ("Commission"), having heretofore issued its Complaint charging Ardagh Group, S.A. ("Respondent Ardagh" or "Respondent"), Saint-Gobain Containers, Inc. (also known as Verallia North America ("VNA"), and Compagnie de Saint-Gobain ("CSG"), with a violation of Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45, and Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, and Respondents having been served with a copy of that Complaint, together with a notice of contemplated relief and having filed their answers denying said charges; and

Respondents, their attorneys, and counsel for the Commission having thereafter executed an Agreement Containing Consent Orders ("Consent Agreement"), containing an admission by Respondents of all the jurisdictional facts set forth in the aforesaid 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The Commission having thereafter withdrawn the matter from adjudication in accordance with Commission Rule 3.25(c), 16 C.F.R. § 3.25(c); and the Commission having thereafter considered the matter and having thereupon accepted the executed Consent Agreement and placed such agreement on the public record for the receipt of public comments pursuant to Commission Rule 2.34, 16 C.F.R. § 2.34, now in conformity with the procedure prescribed in Commission Rule 3.25(f), 16 C.F.R. § 3.25(f), the Commission hereby makes the following jurisdictional findings and factual findings and issues the following Order to Hold Separate and Maintain Assets ("Hold Separate Order"):

1. Respondent Ardagh Group, S.A., is a limited liability corporation organized, existing, and doing business under, and by virtue of, the laws of Luxembourg with its office and principal place of business at 56, rue Charles Martel, Luxembourg, and operates its glass container business in the United States through its subsidiary Ardagh Glass, Inc., which has its office and principal place of business located at 401 E. Jackson Street, Suite 2800, Tampa, FL 33602.

2. Respondent Saint-Gobain Containers, Inc., is a corporation organized, existing, and doing business under, and by virtue of, the laws of the state of Delaware with its principal place of business located at 1509 S. Macedonia Ave, Muncie, IN 47302.

3. Respondent Compagnie de Saint-Gobain is a corporation organized, existing, and doing business under, and by virtue of, the laws of France with its office and principal place of business located at "Les Miroirs," 18 avenue d'Alsace, Courbevoie, France, and its United States office and principal place of business located at 750 E. Swedesford Rd, Valley Forge, PA 19482.

4. The Federal Trade Commission has jurisdiction of the subject matter of this proceeding and of the Respondents and the proceeding is in the public interest.

I.

IT IS HEREBY ORDERED that, as used in this Hold Separate Order, the following definitions, and all other definitions used in the Consent Agreement and the Decision and Order, shall apply:

A. "Ardagh Retained Employees" means employees of Respondent Ardagh who are not Anchor Glass Designated Employees.

B. "Ardagh Retained Business" means the assets and businesses of Respondent Ardagh other than the Anchor Glass Business.

C. "Hold Separate Manager" means the Person appointed pursuant to Paragraph IV of this Hold Separate Order to be the manager of the Anchor Glass Business.

D. "Hold Separate Monitor" means the Person appointed pursuant to Paragraph III of this Hold Separate Order to oversee the Hold Separate Manager and the Anchor Glass Business.

E. "Hold Separate Period" means the period during which the Anchor Glass Business shall be held separate from the Ardagh Retained Business under this Hold Separate Order, which shall begin on the Acquisition Date and terminate on the Divestiture Date.

F. "Hold Separate Services" means those services provided by the Anchor Glass Business to the Ardagh Retained Business as described in Non-public Appendix B, and any other services as agreed to by Respondent Ardagh, the Hold Separate Manager, the Hold Separate Monitor, and Commission staff.

G. "Orders" means the Decision and Order in this matter and this Hold Separate Order.

II.

IT IS FURTHER ORDERED that:

A. With respect to the Anchor Glass Business during the Hold Separate Period:

1. Respondent Ardagh shall hold the Anchor Glass Business separate, apart, and independent of Respondent Ardagh's other businesses and assets as required by this Hold Separate Order and shall vest the Anchor Glass Business with all rights, powers, and authority necessary to conduct business in a manner consistent with the Orders. *PROVIDED, HOWEVER*, that the Anchor Glass Business shall be allowed to provide Hold Separate Services to Respondent Ardagh.

2. Respondent Ardagh shall not exercise direction or control over, or influence directly or indirectly, the Anchor Glass Business or any of its operations, the Hold Separate Monitor, or the Hold Separate Manager, except to the extent that Respondent Ardagh must exercise direction and control over the Anchor Glass Business as is necessary to assure compliance with the Consent Agreement, the Orders, and all applicable laws and regulations, including, in consultation with the Hold Separate Monitor, continued oversight of compliance of the Anchor Glass Business with policies and standards concerning safety, health, and environmental aspects of its operations and the integrity of its financial and operational controls. Respondent Ardagh shall have the right in consultation with the Hold Separate Monitor to defend any legal claims, investigations, or enforcement actions threatened or brought against the Anchor Glass Business;

3. Respondent Ardagh shall take all actions necessary to maintain and assure the continued viability, marketability, and competitiveness of the Anchor Glass Business (including, but not limited to, taking such actions as the Hold Separate Monitor in consultation with Commission staff requests or directs that are

reasonably necessary to maintain and assure the continued viability, marketability, and competitiveness of the Anchor Glass Business), prevent the destruction, removal, wasting, deterioration, or impairment of the Anchor Glass Business, except for ordinary wear and tear, and enable the Anchor Glass Business to operate in the regular and ordinary course of business as provided for in this Hold Separate Order.

4. Respondent Ardagh shall not sell, transfer, encumber, or otherwise impair the Anchor Glass Business (except as directed by the Hold Separate Monitor or required by the Order or the Hold Separate Order);

5. Respondent Ardagh shall provide the Anchor Glass Business with sufficient funding and financial resources necessary to maintain the full economic viability, marketability, and competitiveness of the Anchor Glass Business, including, but not limited to, all funding and financing necessary to: (i) operate the Anchor Glass Business in a manner consistent with how it has been operated, and is currently operated, in the normal course of business, and consistent with business, capital and strategic plans and operating budgets as of January 1, 2014; (ii) carry out any planned or existing capital projects and physical improvements; (iii) perform maintenance, replacement, or remodeling of assets in the ordinary course of business; and (iv) provide capital, working capital, and reimbursement for any operating expenses, losses, capital losses, or other losses.

B. The purpose of this Hold Separate Order is to: (1) maintain and preserve the Anchor Glass Business as viable, marketable, competitive, and ongoing businesses independent of Respondent Ardagh until the divestiture required by the Decision and Order is achieved; (2) ensure that no Confidential Business Information is exchanged between Respondent Ardagh and the Anchor Glass Business, except in accordance with the provisions of the Orders; (3) prevent interim harm to competition pending the divestiture and other relief; and (4) remedy any anticompetitive effects of the Acquisition.

III.

IT IS FURTHER ORDERED that:

A. Mr. Edward C. White shall serve as Hold Separate Monitor to monitor and supervise the management of the Anchor Glass Business and ensure that Respondent Ardagh complies with its obligations under the Orders.

B. Respondent Ardagh shall enter into the Hold Separate Monitor Agreement with the Hold Separate Monitor that is attached as Appendix A. The compensation for the Hold Separate Monitor is attached as Non-Public Appendix A-1. The Hold Separate Monitor Agreement shall become effective on the date this Hold Separate Order becomes final. The Hold Separate Monitor Agreement shall transfer to and confer upon the Hold Separate Monitor all rights, powers, and authority necessary to permit the Hold Separate

Monitor to perform his duties and responsibilities pursuant to this Hold Separate Order in a manner consistent with the purposes of the Orders and in consultation with Commission staff, and shall require that the Hold Separate Monitor act in a fiduciary capacity for the benefit of the Commission. Further, the Hold Separate Monitor Agreement shall provide that:

1. The Hold Separate Monitor shall have the responsibility for monitoring the organization of the Anchor Glass Business; supervising the management of the Anchor Glass Business by the Hold Separate Manager; maintaining the independence of the Anchor Glass Business; supervising and approving Hold Separate Services; ensuring continued and adequate funding of the Anchor Glass Business and its operation in the ordinary course of business as provided for in this Hold Separate Order; and monitoring Respondent Ardagh's compliance with its obligations pursuant to the Orders.

2. The Hold Separate Monitor shall act in a fiduciary capacity for the benefit of the Commission.

3. The Hold Separate Monitor shall have full and complete access to all of Respondent Ardagh's facilities, personnel, and books and records relating to the Anchor Glass Business as may be necessary for or relate to the performance of the Hold Separate Monitor's duties under the Orders and the Hold Separate Monitor Agreement. The books and records to which the Hold Separate Monitor shall have access include, but are not limited to, any and all:

    a. Data and databases, including, but not limited to, databases with financial information relating to the Anchor Glass Business;

    b. Regularly-prepared reports relating to the Anchor Glass Business, including, but not limited to, financial, revenue, customer or operating statements or reports prepared daily, weekly, monthly, or on some other regular interval;

    c. Regularly-prepared or periodic reports prepared and filed with any Governmental Agency;

    d. Reports or summaries of marketing and promotional activities by Respondent Ardagh that relate to the Anchor Glass Business;

    e. Reports, summaries, records, or documents from the past operations of the Anchor Glass Business sufficient to allow the Hold Separate Monitor to evaluate the performance of the Anchor Glass Business during the Hold Separate Period in comparison to the past performance of the Anchor Glass Business;

f. Other relevant reports, summaries, records documents, or information relating to the Anchor Glass Business as the Hold Separate Monitor may request; and

g. Financial summaries or reports, or other information, reports, or summaries relating to the Anchor Glass Business as the Hold Separate Monitor may request Respondent Ardagh to locate, collect, organize, and develop for the Hold Separate Monitor.

4. The Hold Separate Monitor shall have the authority to employ, at the cost and expense of Respondent Ardagh, such consultants, accountants, attorneys, and other representatives and assistants as are reasonably necessary to carry out the Hold Separate Monitor's duties and responsibilities.

5. The Hold Separate Monitor shall serve, without bond or other security, at the cost and expense of Respondent Ardagh, on reasonable and customary terms commensurate with the person's experience and responsibilities. Respondent Ardagh shall provide compensation to the Hold Separate Monitor, and pay the Hold Separate Monitor's costs and expenses (including, but not limited to, those related to consultants, accountants, attorneys, and other representatives and assistants) on a monthly or other reasonable periodic basis.

6. Respondent Ardagh shall indemnify the Hold Separate Monitor and hold him harmless against any losses, claims, damages, liabilities, or expenses arising out of, or in connection with, the performance of the Hold Separate Monitor's duties, including all reasonable fees of counsel and other expenses incurred in connection with the preparation 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 the Hold Separate Monitor's gross negligence, willful or wanton acts, or bad faith. For purposes of this Paragraph III.B.6., the term "Hold Separate Monitor" shall include all persons retained by the Hold Separate Monitor pursuant to Paragraph III.B.4. of this Hold Separate Order.

7. The Commission may require the Hold Separate Monitor and each of the Hold Separate 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 Hold Separate Monitor's duties.

8. Respondent Ardagh may require the Hold Separate Monitor and each of the Hold Separate Monitor's consultants, accountants, attorneys, and other representatives and assistants to sign an appropriate confidentiality agreement. *PROVIDED, HOWEVER,* that such agreement shall not restrict the Hold Separate Monitor from providing any information to the Commission.

9. Thirty (30) days after the Hold Separate Order becomes final, and every thirty (30) days thereafter until the Hold Separate Order terminates, and as requested by the Commission or staff, the Hold Separate Monitor shall report in writing to the Commission concerning Respondent Ardagh's efforts to comply with the terms of the Hold Separate Order. Each report shall include, but not be limited to, the Hold Separate Monitor's assessment of the extent to which the Anchor Glass Business is meeting (or exceeding or failing to meet) its projected goals as reflected in business planning documents, budgets, projections, or any other regularly prepared financial statements.

10. Respondent Ardagh shall comply with all terms of the Monitor Agreement, and any breach by Respondent Ardagh of any term of the Monitor Agreement shall constitute a violation of this Hold Separate Order. Notwithstanding any paragraph, section, or other provision of the Monitor Agreement, any modification of the Monitor Agreement, without the prior approval of the Commission, shall constitute a failure to comply with the Orders.

C. If the Hold Separate Monitor ceases to act or fails to act diligently and consistently with the purposes of this Hold Separate Order, the Commission may appoint a substitute Hold Separate Monitor, subject to the consent of Respondent Ardagh, which consent shall not be unreasonably withheld, as follows:

1. If Respondent Ardagh has not opposed in writing, including the reasons for opposing, the selection of the proposed substitute Hold Separate Monitor within five (5) business days after notice by the staff of the Commission to Respondent Ardagh of the identity of the proposed substitute Hold Separate Monitor, then Respondent Ardagh shall be deemed to have consented to the selection of the proposed substitute Monitor.

2. Respondent Ardagh shall, no later than five (5) business days after the Commission appoints a substitute Hold Separate Monitor, enter into an agreement with the substitute Hold Separate Monitor that, subject to the prior approval of the Commission, confers on the substitute Hold Separate Monitor all the rights, powers, and authority necessary to permit the substitute Hold Separate Monitor to perform his or her duties and responsibilities on the same terms and conditions as provided in Paragraph III of this Hold Separate Order.

D. The Hold Separate Monitor shall serve through the Hold Separate Period; *PROVIDED, HOWEVER,* that the Commission may extend or modify this period as may be necessary or appropriate to accomplish the purposes of the Orders.

E. The Commission may on its own initiative or at the request of the Hold Separate Monitor issue such additional orders or directions as may be necessary or appropriate to assure compliance with the requirements of this Hold Separate Order.

IV.

IT IS FURTHER ORDERED that:

A. Effective on the Acquisition Date, Respondent Ardagh shall appoint James Fredlake as the Hold Separate Manager to manage and maintain the operations of the Anchor Glass Business in the regular and ordinary course of business beginning on the Acquisition Date..

B. Respondent Ardagh shall transfer all rights, powers, and authority necessary to permit the Hold Separate Manager to perform his duties and responsibilities pursuant to this Hold Separate Order to manage the Anchor Glass Business:

1. The Hold Separate Manager shall be responsible for managing the operations of the Anchor Glass Business through the Hold Separate Period, and shall report directly and exclusively to the Hold Separate Monitor and shall manage the Anchor Glass Business independently of the management of Respondent Ardagh and its other businesses;

2. The Hold Separate Manager, with the approval of the Hold Separate Monitor, shall have the authority to employ such persons as are reasonably necessary to assist the Hold Separate Manager in managing the Anchor Glass Business, including, without limitation, consultants, accountants, attorneys, and other representatives, assistants, and employees.

3. Respondent Ardagh shall provide the Hold Separate Manager with reasonable financial incentives to undertake these positions. Such incentives shall include a continuation of all employee benefits, including regularly scheduled raises, bonuses, vesting of pension benefits (as permitted by law), and additional incentives as may be necessary to assure the continuation, and prevent any diminution, of the viability, marketability, and competitiveness of the Anchor Glass Business, and as may otherwise be necessary to secure the Hold Separate Manager's agreement to achieve the purposes of this Hold Separate Order.

4. The Hold Separate Manager shall serve, without bond or other security, at the cost and expense of Respondent Ardagh, on reasonable and customary terms commensurate with the person's experience and responsibilities, and with any financial incentives that may be reasonable or necessary as described in this Paragraph IV. Respondent Ardagh shall pay the Hold Separate Manager's costs and expenses (including, but not limited to, those related to consultants, accountants, attorneys, and other representatives and assistants) on a monthly or other reasonable periodic basis.

5. Respondent Ardagh shall indemnify the Hold Separate Manager and hold him harmless against any losses, claims, damages, liabilities, or expenses arising out of, or in connection with, the performance of the Manager's duties, including all reasonable fees of counsel and other expenses incurred in connection with the preparation 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 the Manager's gross negligence, willful or wanton acts, or bad faith. For purposes of this Paragraph IV.B.5., the term "Hold Separate Manager" shall include all persons retained by the Hold Separate Manager pursuant to Paragraph IV.B.2. of this Hold Separate Order.

6. Nothing contained herein shall preclude the Hold Separate Manager from contacting or communicating directly with the staff of the Commission, either at the request of the staff of the Commission or the Hold Separate Monitor, or in the discretion of the Hold Separate Manager.

7. The Hold Separate Manager shall have the authority, in consultation with the Hold Separate Monitor, to staff the Anchor Glass Business with sufficient employees to maintain the viability and competitiveness of the Anchor Glass Business, including:

   a. Replacing any departing or departed Anchor Glass Business employee with a person who has similar experience and expertise or determine not to replace such departing or departed employee;

   b. Removing any Anchor Glass Business employee who ceases to act or fails to act diligently and consistent with the purposes of this Hold Separate Order, and replacing or not replacing such employee with another person of similar experience or skills;

   c. Ensuring that no Anchor Glass Business employee shall be (i) involved in any way in the operations of Ardagh Retained Business, or (ii) receive or have access to, or use or continue to use, any confidential information relating to the Ardagh Retained Business, unless allowed or required under the Orders.

   d. Providing each Anchor Glass Business employee with reasonable financial incentives, including continuation of all salaries, employee benefits, and regularly scheduled raises and bonuses, to continue in his or her position during the Hold Separate Period.

C. The Hold Separate Manager may be removed for cause by the Hold Separate Monitor, in consultation with the Commission staff. If the Hold Separate Manager is removed, resigns, or otherwise ceases to act as Hold Separate Manager, the Hold Separate Monitor shall, within three (3) business days of such action, subject to the prior approval of

Commission staff, appoint a substitute Hold Separate Manager, and Respondent Ardagh shall enter into an agreement with the substitute Hold Separate Manager on the same terms and conditions as provided in this Hold Separate Order.

V.

IT IS FURTHER ORDERED that:

A. Respondent Ardagh shall cooperate with, and take no action to interfere with or impede the ability of: (i) the Hold Separate Monitor: (ii) the Hold Separate Manager; or (iii) any Anchor Glass Designated Employee, to perform his or her duties and responsibilities consistent with the terms of the Orders.

B. Respondent Ardagh shall continue to offer and provide any support services and goods (directly or through third-party contracts) to the Anchor Glass Business.

1. For support services and goods that Respondent Ardagh provides to the Anchor Glass Business, Respondent Ardagh may charge no more than the same price, if any, charged by Respondent Ardagh for such support services and goods as of the Acquisition Date.

2. Ardagh Retained Employees who provide support to the Anchor Glass Business:

   a. shall retain and maintain all Confidential Business Information of the Anchor Glass Business on a confidential basis;

   b. shall not provide, discuss, exchange, circulate, or otherwise furnish any such information to or with any Person or any Ardagh Retained Employee whose employment involves any of Respondent Ardagh's businesses, other than the Anchor Glass Business, except as is permitted by the Orders; and

   c. shall also execute confidentiality agreements prohibiting the disclosure of any Confidential Business Information of the Anchor Glass Business.

3. The services and goods that Respondent Ardagh shall offer the Anchor Glass Business, at the Anchor Glass Business's option, shall include, but not be limited to, the following:

   a. Environmental health and safety services, which are used to ensure compliance with federal and state regulations and corporate policies;

   b. Legal, licensing, and audit services;

   c. Federal and state regulatory compliance;

d. Maintenance and oversight of all information technology systems and databases, including, but not limited to, all hardware, software, electronic mail, word processing, document retention, enterprise management systems, financial management systems and databases, and customer databases;

e. Procurement and renewal of insurance and related services; and

f. Technical support for implementation of the batch reformulation project.

4. Notwithstanding the above, the Anchor Glass Business shall have, at the option of the Hold Separate Manager and with the approval of the Hold Separate Monitor following consultation with Commission staff, the right to acquire support services from third parties unaffiliated with Respondent Ardagh.

C. Respondent Ardagh shall not permit:

1. Any of its employees, officers, agents, or directors, other than: (i) the Hold Separate Monitor; (ii) the Hold Separate Managers; and (iii) any Anchor Glass Business employee, to be involved in the operations of the Anchor Glass Business, except to the extent otherwise provided in this Hold Separate Order; and

2. The Hold Separate Manager or any Anchor Glass Designated Employee to be involved in the operations of the Ardagh Retained Business, except for the provision of Hold Separate Services, as provided for in this Hold Separate Order.

D. Respondent Ardagh shall provide the Anchor Glass Business with sufficient financial and other resources as are appropriate in the judgment of the Hold Separate Monitor, consistent with his obligations and responsibilities in this Hold Separate Order, to:

1. Operate the Anchor Glass Business at least as it is currently operated (including efforts to generate new business, renew current customers, and complete development, furnace rebuilding and maintenance, and construction projects) consistent with the practices of the Anchor Glass Business, and Respondent Ardagh's business, capital, and strategic plans, in place as of January 1, 2014. Additionally, Respondent Ardagh shall provide sufficient capital expenditures for furnace rebuilds, if the Hold Separate Manager and Hold Separate Monitor, after consultation with the Commission staff, believe it is necessary to do so.

2. Provide each Anchor Glass Designated Employee with reasonable financial incentives to continue in his or her position consistent with past practices and/or as may be necessary to preserve the marketability, viability, and competitiveness of the Anchor Glass Business pending divestiture. Such incentives shall include a continuation of all salaries, employee benefits, including funding of regularly

scheduled raises and bonuses, vesting of pension benefits (as permitted by law), and additional incentives as may be necessary to assure the continuation, and prevent any diminution, of the viability, marketability, and competitiveness of the Anchor Glass Business during the Hold Separate Period, and as may otherwise be necessary to achieve the purposes of this Hold Separate Order;

3. Perform all maintenance to, and replacements or remodeling of, the assets of the Anchor Glass Business in the ordinary course of business, in accordance with past practice, and Respondent Ardagh's business, capital, and strategic plans in place as of January 1, 2014.

4. Carry on such capital projects, physical plant improvements, and business plans as are already under way or planned, including, but not limited to, existing or planned renovation, remodeling, and expansion projects, all in accordance with Respondent Ardagh's business, capital, and strategic plans in place as of January 1, 2014; and

5. Maintain the viability, competitiveness, and marketability of the Anchor Glass Business.

Such financial resources to be provided to the Anchor Glass Business shall include, but shall not be limited to: (i) general funds; (ii) capital; (iii) working capital; and (iv) reimbursement for any operating expenses, losses, capital losses, or other losses, *PROVIDED, HOWEVER* that, consistent with the purposes of the Decision and Order and this Hold Separate Order, the Hold Separate Monitor may, after consultation with Commission staff and Hold Separate Manager, substitute any capital or development project for another of like cost.

E. No later than two (2) business days after the Acquisition Date, Respondent Ardagh shall establish and implement written procedures, subject to the approval of the Hold Separate Monitor and in consultation with Commission staff, regarding the operational independence of the Anchor Glass Business and the independent management by the Hold Separate Monitor and Hold Separate Manager, consistent with the provisions of the Orders.

VI.

IT IS FURTHER ORDERED that:

A. During the Hold Separate Period, Respondent Ardagh shall:

1. Not provide, disclose, or otherwise make available any Confidential Business Information to any Person except as required or permitted by the Orders; and

2. Not use any Confidential Business Information for any reason or purpose other

than as required or permitted by the Orders.

PROVIDED, HOWEVER, that nothing in this Paragraph VI shall prevent Respondent Ardagh from using any tangible or intangible property that Respondent Ardagh retains the right to use pursuant to the Orders. *PROVIDED, FURTHER, HOWEVER*, that to the extent that the use of such property involves disclosure of Confidential Business Information to another Person, Respondent Ardagh shall require such Person to maintain the confidentiality of such Confidential Business Information under terms no less restrictive than Respondent Ardagh's obligations under the Orders.

B. Ardagh Retained Employees shall not receive, have access to, use or continue to use, or disclose any Confidential Business Information pertaining to the Anchor Glass Business. *PROVIDED, HOWEVER*, that Respondent Ardagh is permitted to retain a copy of any Business Records used by, necessary for, or relating to the Ardagh Retained Business, or necessary for the provision of the Hold Separate Services, or as otherwise permitted pursuant to the Orders, and may use Confidential Business Information, or disclose Confidential Business Information to Ardagh Retained Employees:

1. For the purpose of performing Respondent Ardagh's obligations under the Orders, or the Divestiture Agreements;

2. To ensure compliance with legal and regulatory requirements, as reasonably determined by Respondent Ardgah;

3. To provide accounting, information technology, and credit-underwriting services;

4. To provide legal services associated with actual or potential litigation and transactions;

5. As is necessary to receive Hold Separate Services; and

6. To monitor and ensure compliance with financial, tax reporting, governmental, environmental, health, and safety requirements.

C. If access to or disclosure of Confidential Business Information of the Anchor Glass Business to Ardagh Retained Employees and Respondent Ardagh's agents is necessary and permitted under Paragraph VI.B. of this Hold Separate Order, Respondent Ardagh shall:

1. Implement and maintain processes and procedures, as approved by the Hold Separate Monitor and in consultation with Commission staff, pursuant to which Confidential Business Information of the Anchor Glass Business may be disclosed or used by Ardagh Retained Employees and Respondent Ardagh's agents;

2. Limit disclosure or use by Ardagh Retained Employees and Respondent Ardagh's agents to those who require access to such Confidential Business Information for uses permitted by the Orders;

3. Maintain and make available for inspection and copying by the Hold Separate Monitor and Commission staff records of Ardagh Retained Employees and Respondent Ardagh's agents who have accessed or used Confidential Business Information, a reasonable description of the Confidential Business Information to which they had access or used, and the dates upon which they accessed or used such information;

4. Require Ardagh Retained Employees and Respondent Ardagh's agents to sign, and maintain and make available for inspection and copying by the Hold Separate Monitor and Commission staff, appropriate written agreements to maintain the confidentiality of such information and to use such information only as permitted by the Orders; and,

5. Enforce the terms of this Paragraph VI as to any of Ardagh Retained Employees and Respondent Ardagh's agents and take such action as is necessary to cause each such employee or agent to comply with the terms of this Paragraph VI, including:

   a. Training of Ardagh Retained Employees and Respondent Ardagh's agents who are permitted access to and use of Confidential Business Information;

   b. Appropriate discipline of Ardagh Retained Employees and Respondent Ardagh's agents who fail to comply with processes and procedures established by Respondent Ardagh pursuant to this Paragraph VI or any confidentiality agreement; and

   c. All other actions that Respondent Ardagh would take to protect its own trade secrets, proprietary, and other non-public information.

D. Respondent Ardagh shall implement and maintain in operation a system, approved by the Hold Separate Monitor and in consultation with Commission staff, of written procedures covering access and data controls to prevent unauthorized access to, or dissemination or use of, Confidential Business Information of the Anchor Glass Business, including, but not limited to, the opportunity by the Hold Separate Monitor to audit Respondent Ardagh's networks and systems to verify compliance with Respondent Ardagh's system and the Orders.

E. Neither the Hold Separate Manager nor any Anchor Glass Designated Employee shall receive or have access to, or use or continue to use, any confidential information relating

to the Ardagh Retained Business, Saint-Gobain Containers, Inc., or Compagnie de Saint Gobain, except and only for the time such information is necessary to maintain and operate the Anchor Glass Business, to provide Hold Separate Services, or as otherwise permitted pursuant to the Orders.

G. Respondent Ardagh shall enforce the terms of this Paragraph VI as to any Person other than a proposed Acquirer of the Anchor Glass Business and take such action as is necessary to cause each such Person to comply with the terms of this Paragraph VI, including training of employees and all other actions that Respondent Ardagh would take to protect its own trade secrets and proprietary information.

VII.

IT IS FURTHER ORDERED that:

A. Respondent Ardagh shall cooperate with and assist any proposed Acquirer of the Anchor Glass Business to evaluate independently and retain any of the Anchor Glass Designated Employees, such cooperation to include at least to implement the provisions of the Decision and Order relating to employee interviewing and hiring.

B. During the Hold Separate Period, Respondent Ardagh shall waive any corporate policy, rules, and regulations, and waive any written or oral agreement or understanding, that might prevent or limit any Hold Separate Monitor, Hold Separate Manager, or Anchor Glass Designated Employee from performing any services, engaging in any activities, or other conduct reasonably related to achieving the purposes of the Orders.

VIII.

IT IS FURTHER ORDERED that, within thirty (30) days after this Hold Separate Order becomes final, and every thirty (30) days thereafter until this Hold Separate Order terminates, Respondent Ardagh shall submit to the Commission, with a copy to the Hold Separate Monitor, a verified written report setting forth in detail the manner and form in which it intends to comply, is complying, and has complied with all provisions of this Hold Separate Order. Respondent Ardagh shall include in its reports, among other things that are required from time to time:

A. A description in reasonable detail of any claim (whether Respondent Ardagh agrees or disagrees with the claim) by any person (including, but not limited to, any of Respondent Ardagh's employees or agents) that Respondent Ardagh has failed to comply fully with the Orders, and the name, address, phone number, and email address of such person; and

B. A description in reasonable detail of any information in Respondent Ardagh's possession, custody, or control (including, but not limited to, information obtained from Respondent Ardagh's monitoring of the compliance of its employees and agents with processes, procedures, and agreements intended to secure Respondent Ardagh's compliance with its

obligations under the Orders) relevant to any failure by Respondent Ardagh, its employees, or its agents to comply fully with Respondent Ardagh's obligations under the Orders; and

C. A full description of the efforts being made to comply with the Decision and Order's divestiture obligation including a description of all substantive contacts or negotiations relating to the divestiture and approval, and the identities of all parties contacted. Respondent Ardagh shall include in its compliance reports copies, other than of privileged materials, of all written communications to and from such parties, all internal memoranda, and all reports and recommendations concerning the divestiture.

IX.

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

A. any proposed dissolution of Respondent Ardagh;

B. any proposed acquisition, merger, or consolidation of Respondent Ardagh; or

C. any other change in the Respondent Ardagh, including, but not limited to, assignment and the creation or dissolution of subsidiaries, if such change might affect compliance obligations arising out of the Order.

X.

IT IS FURTHER ORDERED that, for the purpose of determining or securing compliance with this Order, and subject to any legally recognized privilege, and upon written request with reasonable notice to Respondent Ardagh, with respect to any matter contained in this Order, Respondent Ardagh shall permit any duly authorized representative of the Commission:

A. Access, during office hours and in the presence of counsel, to all facilities and access to inspect and copy all non-privileged books, ledgers, accounts, correspondence, memoranda and other records and documents in the possession or under the control of Respondent Ardagh related to compliance with the Consent Agreement and/or this Order and the Hold Separate Order, which copying services shall be provided by Respondent Ardagh at the request of the authorized representative of the Commission and at the expense of Respondent Ardagh;

B. Upon five (5) days' notice to Respondent Ardagh and without restraint or interference from them, to interview officers, directors, or employees of Respondent Ardagh, who may have counsel present.

XI.

IT IS FURTHER ORDERED that this Hold Separate Order shall terminate at the end of the Hold Separate Period.

By the Commission, Commissioner Wright dissenting.

Donald S. Clark
Secretary

SEAL:
ISSUED: April 8, 2014

APPENDIX A

HOLD SEPARATE MONITOR AGREEMENT

NON-PUBLIC APPENDIX A-1
HOLD SEPARATE MONITOR COMPENSATION

[Redacted From the Public Record Version, But Incorporated By Reference]

NON-PUBLIC APPENDIX B

HOLD SEPARATE SERVICES

[Redacted From the Public Record Version, But Incorporated By Reference]