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

**COMMISSIONERS:** **Edith Ramirez, Chairwoman**
**Julie Brill**
**Maureen K. Ohlhausen**
**Terrell McSweeny**

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| **In the Matter of**<br><br>**Dollar Tree, Inc.,**<br>a corporation;<br><br>**and**<br><br>**Family Dollar Stores, Inc.,**<br>a corporation. | **Docket No. C-4530** |

## DECISION AND ORDER

The Federal Trade Commission ("Commission") having initiated an investigation of the proposed acquisition by Respondent Dollar Tree, Inc. ("Dollar Tree") of Respondent Family Dollar Stores, Inc. ("Family Dollar"), collectively "Respondents," and Respondents and Sycamore Partners II, L.P. ("Sycamore"), 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, Sycamore, and their respective attorneys, and counsel for the Commission having thereafter executed an Agreement Containing Consent Orders ("Consent Agreement"), containing an admission 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 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 that it has reason to believe that Respondents have violated the said Acts, and that a Complaint should issue stating its charges in that respect, and having thereupon issued its Complaint and Order to

Maintain Assets, and having accepted the executed Consent Agreement and placed such Consent Agreement on the public record for a period of thirty (30) days for the receipt and consideration of public comments, and having duly considered the comments received from interested persons, now in further conformity with the procedure described in Commission Rule 2.34, 16 C.F.R. § 2.34, the Commission hereby makes the following jurisdictional findings and issues the following Decision and Order ("Order"):

1. Respondent Dollar Tree is a corporation organized, existing, and doing business under and by virtue of the laws of the Commonwealth of Virginia, with its headquarters and principal place of business located at 500 Volvo Parkway, Chesapeake, Virginia 23320.

2. Respondent Family Dollar is a corporation organized, existing, and doing business under and by virtue of the laws of the State of Delaware, with its headquarters and principal place of business located at 10401 Monroe Road, Matthews, North Carolina 28105.

3. Sycamore is a limited partnership and is organized, existing, and doing business under and by virtue of the laws of the Cayman Islands, with its office and principal place of business located at 9 West 57th Street, 31st Floor, New York, New York, 10019.

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

## ORDER

### I.

**IT IS ORDERED** that, as used in this Order, the following definitions shall apply:

A. "Dollar Tree" means Dollar Tree, Inc., its directors, officers, employees, agents, representatives, successors, and assigns; its joint ventures, subsidiaries, divisions, groups, and affiliates controlled by Dollar Tree, Inc. (including Dime Merger Sub, Inc.), and the respective directors, officers, employees, agents, representatives, successors, and assigns of each.

B. "Family Dollar" means Family Dollar Stores, Inc., its directors, officers, employees, agents, representatives, successors, and assigns; its joint ventures, subsidiaries, divisions, groups, and affiliates controlled by Family Dollar Stores, Inc., and the respective directors, officers, employees, agents, representatives, successors, and assigns of each.

C. "Respondents" means Dollar Tree and Family Dollar, individually and collectively.

D. "Acquirer" means Sycamore or any entity approved by the Commission to acquire the Assets To Be Divested pursuant to this Order.

E. "Acquisition" means Dollar Tree's proposed acquisition of Family Dollar pursuant to the Acquisition Agreement.

F. "Acquisition Agreement" means the Agreement and Plan of Merger by and among Family Dollar, Dollar Tree, and Dime Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Dollar Tree, dated as of July 27, 2014, as amended on September 4, 2014.

G. "Assets To Be Divested" means the Dollar Stores identified on Schedule A of this Order, and all rights, title, and interest in and to all assets, tangible and intangible, relating to, used in, and/or reserved for use in, the operation of the Dollar Store at each of those locations, including but not limited to all properties, leases, leasehold interests, equipment and fixtures, inventory as of the Divestiture Date, books and records, government approvals and permits (to the extent transferable), and telephone and fax numbers;

*Provided, however*, that the Assets To Be Divested shall not include (1) those assets consisting of or pertaining to any of the Respondents' trademarks, trade dress, service marks, or trade names, except with respect to any purchased inventory (including private label inventory) or as may be allowed pursuant to any Remedial Agreement(s), and (2) assets used in the distribution of inventory that are not located at the Dollar Stores identified on Schedule A;

*Provided, further*, that in cases in which books or records included in the Assets To Be Divested contain information (a) that relates both to the Assets To Be Divested and to other retained businesses of Respondents or (b) that Respondents have a legal obligation to retain the original copies, then Respondents shall be required to provide only copies of the materials containing such information. In instances where such copies are provided to an Acquirer, the Respondents shall provide to such Acquirer access to original materials under circumstances where copies of materials are insufficient for regulatory or evidentiary purposes.

H. "Direct Costs" means costs not to exceed the actual cost of labor, goods and material, travel, third party vendors, and other expenditures that are directly incurred to provide and fulfill the Transition Services provided pursuant to the Transition Services Agreement.

I. "Divestiture Agreement" means any agreement between Respondents and an Acquirer (or between a Divestiture Trustee appointed pursuant to Paragraph IV. of this Order and an Acquirer) and all amendments, exhibits, attachments, agreements, and schedules thereto, related to any of the Assets To Be Divested that have been approved by the Commission to accomplish the requirements of this Order.

J. "Divestiture Date" means the closing date of the divestitures required by this Order.

K. "Divestiture Trustee" means any person or entity appointed by the Commission pursuant to Paragraph IV. of this Order to act as a trustee in this matter.

L. "Dollar Store" means a small-format, deep-discount retailer that sells an assortment of consumables and non-consumables, including food, home products, apparel and accessories, and seasonal items, at prices typically under $10.

M. "Dollar Tree Dollar Store" means a Dollar Store that was owned or operated by Dollar Tree at the time the Consent Agreement was signed by Respondents.

N. "Family Dollar Dollar Store" means a Dollar Store that was owned or operated by Family Dollar at the time the Consent Agreement was signed by Respondents.

O. "Monitor" means the person appointed as monitor pursuant to Paragraph IV. of the Order to Maintain Assets.

P. "Person" means any individual, partnership, firm, corporation, association, trust, unincorporated organization, or other business entity.

Q. "Proposed Acquirer" means any proposed acquirer of the Assets To Be Divested that Respondents or the Divestiture Trustee intend to submit or have submitted to the Commission for its approval under this Order; "Proposed Acquirer" includes Sycamore.

R. "Remedial Agreement" means the Sycamore Divestiture Agreement if approved by the Commission, or

1. Any other Divestiture Agreement; and

2. Any other agreement between Respondents and an Acquirer (or between a Divestiture Trustee and an Acquirer), including any Transition Services Agreement, and all amendments, exhibits, attachments, agreements, and schedules thereto, related to the Assets To Be Divested, that have been approved by the Commission to accomplish the requirements of this Order.

S. "Sycamore" means Sycamore Partners II, L.P., a limited partnership organized, existing, and doing business under and by virtue of the laws of the Cayman Islands, with its offices and principal place of business located at 9 West 57$^{th}$ Street, 31$^{st}$ Floor, New York, NY 10019; its directors, officers, partners, employees, agents, representatives, successors, and assigns; its joint ventures, subsidiaries, divisions, groups, and affiliates controlled by Sycamore, including Dollar Express LLC, a limited liability company organized and doing business under and by virtue of the laws of Delaware, with its offices and principal place of business located at 1209 Orange Street, Wilmington, Delaware 19801, and the respective directors, officers, partners, employees, agents, representatives, successors, and assigns of each.

T. "Sycamore Divestiture Agreement" means the Asset Purchase Agreement dated as of May 28, 2015, by and between Respondents and Sycamore, attached as non-public Appendix I, for the divestiture of the Assets To Be Divested.

U. "Third Party Consents" means all consents from any Person other than the Respondents, including all landlords, that are necessary to effect the complete transfer to the Acquirer(s) of the Assets To Be Divested.

V. "Transition Services" means services related to payroll, employee benefits, accounting, information technology systems, distribution, warehousing, use of trademarks or trade names for transitional purposes, and other logistical and administrative support, as required by the Acquirer and approved by the Commission.

W. "Transition Services Agreement" means an agreement that receives the prior approval of the Commission between one or more Respondents and the Acquirer to provide, at the option of the Acquirer, Transition Services (or training for an Acquirer to provide services for itself) necessary to transfer the Assets To Be Divested to the Acquirer in a manner consistent with the purposes of this Order.

**II.**

**IT IS FURTHER ORDERED** that:

A. No later than one hundred and fifty (150) days after the date on which the Acquisition is consummated, Respondents shall divest the Assets To Be Divested, absolutely and in good faith, as ongoing Dollar Store businesses, to Sycamore pursuant to and in accordance with the Sycamore Divestiture Agreement.

B. *Provided, however,* that if, prior to the date this Order becomes final, Respondents have divested the Assets To Be Divested to Sycamore pursuant to Paragraph II.A. of this Order and if, at the time the Commission determines to make this Order final, the Commission notifies Respondents that:

1. Sycamore is not an acceptable Acquirer, then Respondents shall, within five (5) days of notification by the Commission, rescind such transaction with Sycamore and shall divest the Assets To Be Divested as ongoing Dollar Store businesses, absolutely and in good faith, at no minimum price, to an Acquirer and in a manner that receives the prior approval of the Commission, within ninety (90) days of the date the Commission notifies Respondents that Sycamore is not an acceptable Acquirer; or

2. The manner in which the divestiture identified in Paragraph II.A. was accomplished is not acceptable, the Commission may direct the Respondents, or appoint a Divestiture Trustee pursuant to Paragraph IV. of this Order, to effect such modifications to the manner of divesting the Assets To Be Divested to Sycamore (including, but not limited to, entering into additional agreements or arrangements, or modifying the relevant Remedial Agreements) as may be necessary to satisfy the requirements of this Order.

C. Respondents shall obtain at their sole expense all required Third Party Consents relating to the divestiture of all Assets To Be Divested prior to the Divestiture Date; *provided, however*, that for each of the Dollar Stores identified in Schedule A, Part III, that require landlord consent in order to effectuate the required divestiture, for each Dollar Store for which Respondents are unable to obtain the necessary landlord consent, Respondents may, in consultation with the Monitor and Commission staff, substitute the corresponding Dollar Tree Dollar Store that is identified in Schedule A, Part III, in a manner specified by the Acquirer, but exclusive of the "Dollar Tree" name and any variation thereof, including similar trade names, symbols, trademarks, service marks, and logos.

D. At the option of the Acquirer, and subject to the prior approval of the Commission, Respondents shall provide Transition Services to the Acquirer pursuant to a Transition Services Agreement for up to eighteen (18) months following the Divestiture Date, with an opportunity to extend for up to an additional six (6) months at the option of the Acquirer. The Transition Services provided pursuant to the Transition Services Agreement shall be provided at no more than Respondents' Direct Costs and shall enable the Acquirer to operate Dollar Stores at least at the same level of quality and service as they were operated prior to the divestiture.

E. The purpose of the divestiture is to ensure the continuation of the Assets To Be Divested as ongoing, viable enterprises engaged in the Dollar Store business and to remedy the lessening of competition resulting from the Acquisition as alleged in the Commission's Complaint.

## III.

**IT IS FURTHER ORDERED** that Respondents shall:

A. No later than ten (10) days after a request from the Proposed Acquirer, provide the Proposed Acquirer with the following information for each employee of the Assets To Be Divested, as requested by the Proposed Acquirer, and to the extent permitted by law:

1. Name, job title or position, date of hire, and effective service date;
2. Specific description of the employee's responsibilities;
3. The base salary or current wages;
4. Most recent bonus paid, aggregate annual compensation for Respondents' 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 Proposed Acquirer's option, copies of all employee benefit plans and summary plan descriptions (if any) applicable to the employee.

B. Within a reasonable time after a request from a Proposed Acquirer, provide to the Proposed Acquirer an opportunity to meet personally and outside the presence or hearing of any employee or agent of any Respondent, with any one, or all, of the employees of the Assets To

Be Divested, and to make offers of employment to any one, or more, of the employees of the Assets To Be Divested.

C. Not interfere, directly or indirectly, with the hiring or employing by the Proposed Acquirer of any employee of the Assets To Be Divested, not offer any incentive to such employees to decline employment with the Proposed Acquirer, and not otherwise interfere with the recruitment or employment of any employee by the Proposed Acquirer.

D. Remove any impediments within the control of Respondents that may deter employees of the Assets To Be Divested from accepting employment with the Proposed Acquirer, including, but not limited to, removal of any non-compete or confidentiality provisions of employment, or other contracts with Respondents that may affect the ability or incentive of those individuals to be employed by the Proposed Acquirer, and shall not make any counteroffer to an employee who has an outstanding offer of employment from the Proposed Acquirer or has accepted an offer of employment from the Proposed Acquirer.

E. Provide all employees with reasonable financial incentives to continue in their positions until the Divestiture Date. Such incentives shall include, but are not limited to, a continuation, until the Divestiture Date, of all employee benefits, including the funding of regularly scheduled raises and bonuses, and the vesting as of the Divestiture Date of any unvested qualified 401(k) plan account balances (to the extent permitted by law, and for those employees covered by a 401(k) plan), offered by Respondents.

F. Not, for a period of one (1) year following the Divestiture Date, directly or indirectly, solicit, or otherwise attempt to induce any of the employees who have accepted offers of employment with the Acquirer to terminate his or her employment with the Acquirer; *provided, however*, that Respondents may:

1. Advertise for employees in newspapers, trade publications, or other media, or engage recruiters to conduct general employee search activities, in either case not targeted specifically at employees of the Assets To Be Divested; or

2. Hire employees of the Assets To Be Divested who apply for employment with Respondents, as long as such employees were not solicited by Respondents in violation of this Paragraph; *provided further, however*, that this Paragraph shall not prohibit Respondents from making offers of employment to, or employing, any such employees if the Acquirer has notified Respondents in writing that the Acquirer does not intend to make an offer of employment to that employee, or where such an offer has been made and the employee has declined the offer, or where the employee's employment has been terminated by the Acquirer.

## IV.

**IT IS FURTHER ORDERED** that:

A. If Respondents have not divested the Assets To Be Divested in the time and manner required by Paragraph II. of this Order, the Commission may appoint a Divestiture Trustee to divest the Assets To Be Divested in a manner that satisfies the requirements of this Order. In the event that the Commission or the Attorney General brings an action pursuant to § 5(*l*) of the Federal Trade Commission Act, 15 U.S.C. § 45(*l*), or any other statute enforced by the Commission, Respondents shall consent to the appointment of a Divestiture Trustee in such action. Neither the appointment of a Divestiture Trustee nor a decision not to appoint a Divestiture Trustee under this Paragraph IV. shall preclude the Commission or the Attorney General from seeking civil penalties or any other relief available to it, including a court-appointed Divestiture Trustee, pursuant to § 5(*l*) of the Federal Trade Commission Act, or any other statute enforced by the Commission, for any failure by the Respondents to comply with this Order.

B. If a Divestiture Trustee is appointed by the Commission or a court pursuant to this Order, Respondents shall consent to the following terms and conditions regarding the Divestiture Trustee's powers, duties, authority, and responsibilities:

1. The Commission shall select the Divestiture Trustee, subject to the consent of Respondents, which consent shall not be unreasonably withheld. The Divestiture Trustee shall be a person with experience and expertise in acquisitions and divestitures. If Respondents have not opposed, in writing, including the reasons for opposing, the selection of any proposed Divestiture Trustee within ten (10) days after notice by the staff of the Commission to Respondents of the identity of any proposed Divestiture Trustee, Respondents shall be deemed to have consented to the selection of the proposed Divestiture Trustee.

2. Subject to the prior approval of the Commission, the Divestiture Trustee shall have the exclusive power and authority to assign, grant, license, divest, transfer, contract, deliver, or otherwise convey the relevant assets or rights that are required to be assigned, granted, licensed, divested, transferred, contracted, delivered, or otherwise conveyed by this Order.

3. Within ten (10) days after appointment of the Divestiture Trustee, Respondents shall execute a trust agreement that, subject to the prior approval of the Commission, transfers to the Divestiture Trustee all rights and powers necessary to permit the Divestiture Trustee to effect the relevant divestitures or transfers required by the Order.

4. The Divestiture Trustee shall have twelve (12) months from the date the Commission approves the trust agreement described in Paragraph IV.B.3. to accomplish the divestiture(s), which shall be subject to the prior approval of the Commission. If, however, at the end of the twelve-month period, the Divestiture Trustee has submitted a plan of divestiture or believes that the divestiture(s) can be achieved within a reasonable

time, the divestiture period may be extended by the Commission; *provided, however*, the Commission may extend the divestiture period only two (2) times.

5. Subject to any demonstrated legally recognized privilege, the Divestiture Trustee shall have full and complete access to the personnel, books, records, and facilities relating to the assets that are required to be assigned, granted, licensed, divested, transferred, contracted, delivered, or otherwise conveyed by this Order or to any other relevant information, as the Divestiture Trustee may request. Respondents shall develop such financial or other information as the Divestiture Trustee may request and shall cooperate with the Divestiture Trustee. Respondents shall take no action to interfere with or impede the Divestiture Trustee's accomplishment of the divestiture(s). Any delays in divestiture caused by Respondents shall extend the time for divestiture under this Paragraph IV. in an amount equal to the delay, as determined by the Commission or, for a court-appointed Divestiture Trustee, by the court.

6. The Divestiture Trustee shall use commercially reasonable best efforts to negotiate the most favorable price and terms available in each contract that is submitted to the Commission, subject to Respondents' absolute and unconditional obligation to divest expeditiously at no minimum price. The divestiture(s) shall be made in the manner and to an Acquirer as required by this Order; *provided, however*, if the Divestiture Trustee receives bona fide offers from more than one acquiring entity for any of the relevant Assets To Be Divested, and if the Commission determines to approve more than one such acquiring entity for such assets, the Divestiture Trustee shall divest such assets to the acquiring entity selected by Respondents from among those approved by the Commission; *provided further, however,* that Respondents shall select such entity within five (5) days of receiving notification of the Commission's approval.

7. The Divestiture Trustee shall serve, without bond or other security, at the cost and expense of Respondents, on such reasonable and customary terms and conditions as the Commission or a court may set. The Divestiture Trustee shall have the authority to employ, at the cost and expense of Respondents, such consultants, accountants, attorneys, investment bankers, business brokers, appraisers, and other representatives and assistants as are necessary to carry out the Divestiture Trustee's duties and responsibilities. The Divestiture Trustee shall account for all monies derived from the divestiture(s) and all expenses incurred. After approval by the Commission and, in the case of a court-appointed Divestiture Trustee, by the court, of the account of the Divestiture Trustee, including fees for his or her services, all remaining monies shall be paid at the direction of Respondents, and the Divestiture Trustee's power shall be terminated. The compensation of the Divestiture Trustee shall be based at least in significant part on a commission arrangement contingent on the divestiture of all of the relevant assets required to be divested by this Order.

8. Respondents shall indemnify the Divestiture Trustee and hold the Divestiture Trustee harmless against any losses, claims, damages, liabilities, or expenses arising out of, or in connection with, the performance of the Divestiture Trustee'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 malfeasance, gross negligence, willful or wanton acts, or bad faith by the Divestiture Trustee.

9. If the Commission determines that the Divestiture Trustee has ceased to act or failed to act diligently, the Commission may appoint a substitute Divestiture Trustee in the same manner as provided in this Paragraph IV.

10. The Commission or, in the case of a court-appointed trustee, the court, may on its own initiative or at the request of the Divestiture Trustee issue such additional orders or directions as may be necessary or appropriate to accomplish the divestiture(s) required by this Order.

11. The Divestiture Trustee shall have no obligation or authority to operate or maintain the relevant assets required to be divested by this Order.

12. The Divestiture Trustee shall report in writing to the Commission and Respondents every thirty (30) days concerning the Divestiture Trustee's efforts to accomplish the divestiture(s).

13. Respondents may require the Divestiture Trustee and each of the Divestiture Trustee's consultants, accountants, attorneys, and other representatives and assistants to sign a customary confidentiality agreement; *provided, however*, such agreement shall not restrict the Divestiture Trustee from providing any information to the Commission.

14. The Commission may, among other things, require the Divestiture Trustee and each of the Divestiture Trustee's consultants, accountants, attorneys, representatives, and assistants to sign an appropriate confidentiality agreement relating to Commission materials and information received in connection with the performance of the Divestiture Trustee's duties and responsibilities.

**V.**

**IT IS FURTHER ORDERED** that:

A. No Remedial Agreement shall limit or contradict, or be construed to limit or contradict, the terms of this Order, it being understood that nothing in this Order shall be construed to reduce any rights or benefits of any Acquirer or to reduce any obligations of Respondents under such agreements.

B. Each Remedial Agreement shall be incorporated by reference into this Order and made a part hereof.

C. Respondents shall comply with all terms of each Remedial Agreement, and any failure by Respondents to comply with the terms of any Remedial Agreement shall constitute a violation of this Order. If any term of any Divestiture Agreement varies from the terms of

this Order ("Order Term"), then to the extent that Respondents cannot fully comply with both terms, the Order Term shall determine Respondents' obligations under this Order.

**VI.**

**IT IS FURTHER ORDERED** that the Acquirer:

A. Shall not, for a period of three (3) years from the Divestiture Date, sell, or otherwise convey, directly or indirectly, without the prior approval of the Commission:

1. Any of the Assets To Be Divested to Dollar Tree; or

2. All or substantially all of the Assets To Be Divested to any Person; and

B. Shall, within sixty (60) days after the Divestiture Date, and every sixty (60) days thereafter, for a period of two (2) years from the Divestiture Date, submit to the Commission verified written reports identifying any Dollar Stores included in the Assets To Be Divested that have been, or will be, sold or closed, setting forth in detail the reasons why the Dollar Stores have been, or will be, sold or closed.

**VII.**

**IT IS FURTHER ORDERED** that:

A. Within thirty (30) days after the date this Order is issued and every thirty (30) days thereafter until Respondents have fully complied with the provisions of Paragraphs II., III., and IV. of this Order, Respondents shall submit to the Commission and the Monitor verified written reports setting forth in detail the manner and form in which they intend to comply, are complying, and have complied with this Order. Respondents shall include in their reports, among other things that are required from time to time, a full description of the efforts being made to comply with this Order; and

B. One (1) year from the date this Order is issued, annually for the next nine (9) years on the anniversary of the date this Order is issued, and at other times as the Commission may require, Respondents shall file verified written reports with the Commission setting forth in detail the manner and form in which they have complied and are complying with this Order.

**VIII.**

**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 the Respondents, including but not limited to, assignment and the creation or dissolution of subsidiaries, if such change might affect compliance obligations arising out of this Order.

**IX.**

**IT IS FURTHER ORDERED** that, for the purpose of determining or securing compliance with this Order, and subject to any legally recognized privilege, upon written request and upon five (5) days' notice to Respondents made to their principal United States office, Respondents shall permit any duly authorized representative of the Commission:

A. Access, during office hours of Respondents 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 Respondents relating to compliance with this Order, for which copying services shall be provided by such Respondents at the request of the authorized representative(s) of the Commission and at the expense of Respondents; and

B. To interview officers, directors, or employees of Respondents, who may have counsel present, regarding any such matters.

**X.**

**IT IS FURTHER ORDERED** that this Order shall terminate on September 16, 2025.

By the Commission.

Donald S. Clark
Secretary

SEAL:
ISSUED: September 16, 2015