

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

In the Matter of)	
)	
)	
C.H. Boehringer Sohn AG & Co. KG)	
a corporation.)	File No. 1610077
)	

AGREEMENT CONTAINING CONSENT ORDERS

The Federal Trade Commission, having initiated an investigation of the proposed acquisition by Proposed Respondent C.H. Boehringer Sohn AG & Co. KG of the animal health business of Sanofi, and it now appearing that Proposed Respondent is willing to enter into an Agreement Containing Consent Orders (“Consent Agreement”) to divest certain assets and providing for other relief,

IT IS HEREBY AGREED by and between Proposed Respondent, by its duly authorized officers and attorneys, and counsel for the Commission that:

1. Proposed Respondent C.H. Boehringer Sohn AG & Co. KG is a corporation organized, existing, and doing business under and by virtue of the laws of the Germany with its principal offices located at Binger Strasse 173, Ingelheim am Rhein, Germany, 55216 and the address of its United States subsidiary, Boehringer Ingelheim Vetmedica, Inc., located at 3902 Gene Field Rd., St. Joseph, Missouri 64506.
2. Sanofi is a corporation organized, existing and doing business under and by virtue of the laws of France, and its principal offices are located at 54, Rue La Boétie, 75008 Paris, France. Sanofi includes its wholly-owned subsidiaries Merial, S.A.S. and Merial Inc. and all other assets and shares comprising its animal health business.
3. Proposed Respondent admits all the jurisdictional facts set forth in the draft of the Complaint here attached.
4. Proposed Respondent waives:
 - a. any further procedural steps;
 - b. any requirement that the Commission’s Decision and Order or Order to Maintain Assets, both attached hereto and made a part hereof, contain a statement of findings of fact and conclusions of law;

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- c. all rights to seek judicial review or otherwise to challenge or contest the validity of the Decision and Order entered pursuant to this Consent Agreement; and
 - d. any claim under the Equal Access to Justice Act.
5. Because there may be interim competitive harm, the Commission may issue its Complaint and the Order to Maintain Assets in this matter at any time after it accepts this Consent Agreement for public comment.
6. This Consent Agreement is for settlement purposes only and does not constitute an admission by Proposed Respondent that it has violated the law as alleged in the draft of the Complaint, or that the facts as alleged in the draft of the Complaint, other than jurisdictional facts, are true.
7. By signing this Consent Agreement, Proposed Respondent represents and warrants that it can accomplish the full relief contemplated by the attached Decision and Order (including effectuating all required divestitures, assignments, and transfers) and the Order to Maintain Assets and that all parents, subsidiaries, affiliates, and successors necessary to effectuate the full relief contemplated by this Consent Agreement are within its control (or will be after the proposed Acquisition) 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.
8. Proposed Respondent has read the draft of the Complaint, the Order to Maintain Assets, and the Decision and Order contained in this Consent Agreement. Proposed Respondent understands that after the Commission issues the Order to Maintain Assets or the Decision and Order, Proposed Respondent will be required to file one or more compliance reports showing that it has fully complied with the Orders.
9. This Consent Agreement shall not become part of the public record of this proceeding unless and until it is accepted by the Commission. If the Commission accepts the Consent Agreement, the Commission may (i) issue and serve its Complaint corresponding in form and substance with the draft of the Complaint here attached, (ii) issue and serve its Order to Maintain Assets, and (iii) make information public with respect thereto. If the Commission accepts this Consent Agreement, the Commission will place the Consent Agreement on the public record for a period of thirty (30) days and publicly release information in respect thereto. Thereafter, pursuant to the provisions of Commission Rule 2.34, 16 C.F.R. § 2.34, the Commission may withdraw its acceptance of the Consent Agreement, so notify Proposed Respondent, and take such other action as it may consider appropriate; or, without further notice to Proposed Respondent, issue and

serve its Decision and Order in disposition of the proceeding and make information public with respect thereto.

10. Proposed Respondent agrees to comply with the terms of the proposed Order to Maintain Assets and the proposed Decision and Order (“proposed Orders”) from the date it signs this Consent Agreement; provided, however, that Proposed Respondent will have no obligation to comply with the terms of the proposed Orders in the event the Commission withdraws its acceptance of this Consent Agreement. Proposed Respondent also understands it may be liable for civil penalties in the amount provided by law for each violation of the proposed Orders after each becomes final and effective.
11. When final, the Order to Maintain Assets and Decision and Order (“Orders”) shall have the same force and effect and may be altered, modified or set aside in the same manner and within the same time as provided by statute for other orders. The Orders shall become final upon service. Delivery of the Orders to Proposed Respondent by any means specified in Commission Rule 4.4(a), 16 C.F.R. § 4.4(a) – including, without limitation, delivery to an office within the United States of the counsel for Proposed Respondent listed on this Consent Agreement – shall constitute service. Proposed Respondent waives any right it may have to any other manner of service. Proposed Respondent also waives any right it may otherwise have to service of any Appendices attached or incorporated by reference into the Orders if Proposed Respondent is already in possession of copies of such Appendices; and Proposed Respondent further agrees that they are bound to comply with, and will comply with, the Orders to the same extent as if they⁷ had been served with copies of such Appendices.
12. The Complaint may be used in construing the terms of the Orders. No agreement, understanding, representation, or interpretation that is not contained in the Orders or the Consent Agreement may be used to limit or contradict the Orders’ terms.
13. Proposed Respondent agrees that it shall interpret each Remedial Agreement in a manner that is fully consistent with all of the relevant provisions and remedial purposes of the Decision and Order.
14. Proposed Respondent shall submit an initial report, pursuant to Commission Rule 2.33, 16 C.F.R § 2.33, within thirty (30) days of the date on which it executes this Consent Agreement, and every thirty (30) days thereafter until the Order to Maintain Assets becomes final, at which time the reporting obligations contained in the Order to Maintain Assets (other than the requirement to submit an initial report pursuant to this Consent Agreement) shall control. Such reports shall be signed by the Proposed Respondent, set forth in detail the manner in which the Proposed Respondent has complied and will comply with the Order to Maintain Assets and the Decision and Order, and provide

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sufficient information and documentation to enable the Commission to determine independently whether the Proposed Respondent is in compliance with the Consent Agreement, the Order to Maintain Assets, and the Decision and Order. These reports will not become part of the public record unless and until the Consent Agreement and the Decision and Order are accepted by the Commission for public comment.

15. The reports referenced in the paragraph above shall be verified by a notarized signature or sworn statement, or self-verified in the manner set forth in 28 U.S.C. § 1746. Pursuant to Commission Rule 2.41(a), Proposed Respondent shall file an original and one copy of all compliance reports with the Commission. Proposed Respondent shall file the original report with the Secretary of the Commission and shall send one copy via electronic mail directly to the Bureau of Competition's Compliance Division at bccompliance@ftc.gov.

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PROPOSED RESPONDENT

Hubertus Von Baumbauch
Chief Executive Officer
C.H. Boehringer Sohn AG & Co. KG

Dated: _____

William A. Henry
Baker Botts LLP
Counsel for C.H. Boehringer Sohn AG & Co. KG

Dated: _____

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FEDERAL TRADE COMMISSION

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