

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

**COMMISSIONERS:       Maureen K. Ohlhausen, Acting Chairman  
                              Terrell McSweeney**

**In the Matter of**

**Seven & i Holdings Co., Ltd.,  
a corporation;**

**7-Eleven, Inc.,  
a corporation;**

**and**

**Sunoco LP,  
a limited partnership.**

**Docket No. C-4641**

**ORDER TO MAINTAIN ASSETS  
[Public Record Version]**

The Federal Trade Commission (“Commission”) having initiated an investigation of the proposed acquisition by Respondent Seven & i Holdings Co., Ltd., through its wholly owned subsidiaries, Respondent 7-Eleven, Inc. and SEI Fuel Services, Inc., (collectively “7-Eleven”), of retail fuel outlets, convenience stores, and related assets of Respondent Sunoco LP, through its wholly owned subsidiaries, Susser Petroleum Property Company LLC, Sunoco Retail LLC, Stripes LLC, Town & Country Food Stores, Inc., and MACS Retail LLC, (collectively “Sunoco”), and Respondents 7-Eleven and Sunoco having been furnished thereafter with a copy of a draft of the 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, 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 draft of the 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 to accept the executed Consent Agreement and to place such Consent Agreement on the public record for a period of thirty (30) days for the receipt and consideration of public comments, now in further conformity with the procedure described in Commission Rule 2.34, 16 C.F.R. § 2.34, the Commission hereby issues its Complaint, makes the following jurisdictional findings, and issues this Order to Maintain Assets:

1. Respondent Seven & i Holdings Co., Ltd. is a corporation organized, existing, and doing business under and by virtue of the laws of Japan, with its headquarters and principal place of business located at 8-8 Nibancho, Chiyoda-Ku, Tokyo, Japan 102-8452, and its United States address for service of process and of the Complaint, the Decision and Order, and the Order to Maintain Assets, as follows: Senior Counsel (as of the date of execution of the ACCO, Dawud Crooms) 7-Eleven, Inc., 3200 Hackberry Road, Irving, Texas 75063.
2. Respondent 7-Eleven, Inc. is a corporation organized, existing, and doing business under and by virtue of the laws of the State of Texas, with its headquarters and principal place of business located at 3200 Hackberry Road, Irving, Texas 75063. 7-Eleven, Inc. is a wholly owned subsidiary of Seven & i Holdings Co., Ltd.
3. Respondent Sunoco LP is a limited partnership 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 8111 Westchester Drive, Suite 600, Dallas, Texas 75225.
4. The Federal Trade Commission has jurisdiction over the subject matter of this proceeding and over the Respondents, and the proceeding is in the public interest.

## I.

**IT IS ORDERED** that, as used in this Order to Maintain Assets, the following definitions, and all other definitions used in the Consent Agreement and the Decision and Order, and Schedule A, Schedule B, Schedule C, confidential Schedule D, and non-public Appendix A, which are attached to the Decision and Order and identify the 7-Eleven Assets and the Sunoco Retained Assets, are incorporated herein by reference and made a part hereof, shall apply:

- A. “7-Eleven” means Respondent Seven & i Holdings Co., Ltd., its directors, officers, employees, agents, representatives, successors, and assigns; its joint ventures, subsidiaries, divisions, groups, and affiliates, in each case controlled by Seven & i Holdings Co., Ltd., including, but not limited to, Respondent 7-Eleven, Inc. and SEI Fuel Services, Inc., and the respective directors, officers, employees, agents, representatives, successors, and assigns of

each, and the respective joint ventures, subsidiaries, divisions, groups, and affiliates controlled by each.

- B. “Sunoco” means Sunoco LP, its partners, directors, officers, employees, agents, representatives, successors, and assigns; its joint ventures, partnerships, subsidiaries, divisions, groups, and affiliates, in each case controlled by Sunoco LP, including, but not limited to, Susser Petroleum Property Company LLC, Sunoco Retail LLC, Stripes LLC, Town & Country Food Stores, Inc., MACS Retail LLC, Sunoco Finance Corp., and Sunoco LLC, and the respective partners, directors, officers, employees, agents, representatives, successors, and assigns of each.
- C. “Respondents” means 7-Eleven and Sunoco, individually and collectively.
- D. “7-Eleven Confidential Wholesale Information” means any confidential information that Respondent Sunoco obtains as a wholesaler of Fuel Products to 7-Eleven, including wholesale price and wholesale volume information, and any discounts or rebates applied to Sunoco’s provision of Fuel Products to 7-Eleven, including, but not limited to, information obtained directly or indirectly from the Fuel Supply Agreement.
- E. “Closing Date” means the closing date for the Acquisition.
- F. “Confidential Business Information” means any information not in the public domain, including, but not limited to, all Books and Records and all fuel volume, pricing and cost information; *provided, however*, that Confidential Business Information shall not include information that (i) was, is, or becomes generally available to the public other than as a result of a breach of this Order; (ii) was or is developed independently of and without reference to any Confidential Business Information; or (iii) was available, or becomes available, on a non-confidential basis from a third party not bound by a confidentiality agreement or any legal, fiduciary, or other obligation restricting disclosure.
- G. “Commission Agent” means a Person who enters into an agreement with Sunoco to operate a Retail Fuel Outlet Business at any Retail Fuel Location identified on Schedule A (or any of the corresponding Substitute Retail Fuel Locations identified in Schedule C) or Schedule B.
- H. “Decision and Order” means the:
  - 1. Proposed Decision and Order contained in the Consent Agreement in this matter until the issuance of a final and effective Decision and Order by the Commission; and
  - 2. Final Decision and Order issued by the Commission following the issuance and service of a final Decision and Order by the Commission in this matter.

- I. “Divestiture Date(s)” means the dates on which Respondents or a Divestiture Trustee close on the divestiture of the 7-Eleven Assets as required by Paragraph II. or Paragraph VI. of the Decision and Order.
- J. “Firewalled Employees” means any Sunoco employee(s) that are designated by Sunoco to be officially and directly responsible for establishing, setting, or changing the retail prices of Fuel Products at the Retail Fuel Locations identified in Schedules A, B and, as applicable, C during the term of the Fuel Supply Agreement. Firewalled Employees shall not be involved in any way, directly or indirectly, in the implementation or execution of the Fuel Supply Agreement, and shall have no duties and responsibilities that relate, directly or indirectly, to the implementation or execution of the Fuel Supply Agreement.
- K. “Inventory(ies)” means all inventories of every kind and nature for retail sale at the 7-Eleven Assets including: (1) all gasoline, diesel fuel, kerosene, and other petroleum-based motor fuels stored in bulk and held for sale to the public; and (2) all usable, non-damaged and non-out of date products and items held for sale to the public, including, without limitation, all food-related items requiring further processing, packaging, or preparation and ingredients from which prepared foods are made to be sold.
- L. “Monitor” means any Person appointed by the Commission to serve as a Monitor pursuant to Paragraph V. of the Decision and Order and Paragraph V. of this Order to Maintain Assets.
- M. “Orders” means the Decision and Order in this matter and this Order to Maintain Assets.
- N. “Proposed Acquirer” means any proposed acquirer of the 7-Eleven Assets that Respondents or the Divestiture Trustee intend to submit or have submitted to the Commission for its approval under this Order. “Proposed Acquirer” includes Sunoco and its designees, including any Commission Agents.
- O. “Transfer Date” means the date on which the operation of the Retail Fuel Outlet Business at each Retail Fuel Location is transferred to Sunoco or a Commission Agent. The Transfer Date may be after the Divestiture Date.

## II.

**IT IS FURTHER ORDERED** that from the date this Order to Maintain Assets becomes final and effective and until the Transfer Date:

- A. Respondent 7-Eleven shall maintain the viability, marketability, and competitiveness of the 7-Eleven Assets, and shall not cause the wasting or deterioration of any of the 7-Eleven Assets. Respondent 7-Eleven shall not cause the 7-Eleven Assets to be operated in a manner inconsistent with applicable laws, nor shall it sell, transfer, encumber, or otherwise impair the viability, marketability, or competitiveness of the 7-Eleven Assets.

- B. Respondent 7-Eleven shall conduct the business of the 7-Eleven Assets in the regular and ordinary course of business, in accordance with past practice (including regular repair and maintenance efforts), and otherwise direct and ensure this result, and shall use best efforts to preserve the existing relationships with suppliers, customers, employees, and others having business relations with the 7-Eleven Assets in the regular and ordinary course of business, in accordance with past practice.
- C. Respondent 7-Eleven shall not terminate the operation of any of the 7-Eleven Assets, and shall continue to maintain the Inventory of each of the 7-Eleven Assets at levels and selections in the regular and ordinary course of business, in accordance with past practice.
- D. Respondent 7-Eleven shall maintain the organization and properties of each of the 7-Eleven Assets, including current business operations, physical facilities, working conditions, staffing levels, and a work force of equivalent size, training, and expertise associated with each of the 7-Eleven Assets. Among other actions as may be necessary to comply with these obligations, Respondent 7-Eleven shall, without limitation:
  - 1. Maintain all operations at each of the 7-Eleven Assets in the regular and ordinary course of business, in accordance with past practice, including maintaining customary hours of operation and departments;
  - 2. Use best efforts to retain employees at each of the 7-Eleven Assets; when vacancies occur, replace the employees in the regular and ordinary course of business, in accordance with past practice; and not transfer any employees from any of the 7-Eleven Assets;
  - 3. Provide each employee of the 7-Eleven Assets with reasonable financial incentives, including continuation of all employee benefits and regularly scheduled raises and bonuses, to continue in his or her position pending divestiture of the 7-Eleven Assets;
  - 4. Not transfer Inventory from any 7-Eleven Asset, other than in the ordinary course of business, in accordance with past practice;
  - 5. Make all payments required to be paid under any contract or lease when due, and otherwise pay all liabilities and satisfy all obligations associated with each of the 7-Eleven Assets, in each case in a manner in accordance with past practice;
  - 6. Maintain the Books and Records of each of the 7-Eleven Assets;

7. Not display any signs or conduct any advertising (*e.g.*, direct mailing, point-of-purchase coupons) that indicates that Respondent 7-Eleven is moving its operations at any 7-Eleven Asset to another location, or that indicates a 7-Eleven Asset will close;
  8. Not conduct any “going out of business,” “close-out,” “liquidation,” or similar sales or promotions at or relating to any 7-Eleven Asset;
  9. Not materially change or modify the existing pricing or advertising practices, marketing, or merchandising programs and policies, or price zones for or applicable to any of the 7-Eleven Assets, other than changes or modifications in the regular and ordinary course of business, in accordance with past practices and business strategy;
  10. Provide each of the 7-Eleven Assets with sufficient working capital to operate at least at current rates of operation, to meet all capital calls with respect to such businesses, and to carry on, at least at their scheduled pace, all capital projects, business plans, and promotional activities for each of the 7-Eleven Assets;
  11. Continue, at least at their scheduled pace, any additional expenditures for each of the 7-Eleven Assets authorized prior to the date the Consent Agreement was signed by Respondents including, but not limited to, all repairs, renovations, distribution, marketing, and sales expenditures;
  12. Provide such resources as may be necessary to respond to competition and to prevent any diminution in sales at each of the 7-Eleven Assets;
  13. Make available for use by each of the 7-Eleven Assets funds sufficient to perform all routine maintenance and all other maintenance as may be necessary to, and all replacements of, any assets related to the operation of the 7-Eleven Assets;
  14. Provide support services to each of the 7-Eleven Assets at least at the level as were being provided to such 7-Eleven Assets by Respondent 7-Eleven as of the date the Consent Agreement was signed by Respondent 7-Eleven; and
  15. Maintain, and not terminate or permit the lapse of, any Governmental Permits necessary for the operation of any 7-Eleven Asset.
- E. The purpose of this Order to Maintain Assets is to: (1) maintain and preserve the 7-Eleven Assets as viable, marketable, competitive, and ongoing businesses until the divestiture required by the Decision and Order is achieved; (2) ensure that Respondent 7-Eleven obtains no Confidential Business Information relating to the 7-Eleven Assets, 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 from the date the Divestiture Agreement is executed until one (1) year after the Divestiture Date applicable to each Retail Fuel Location included in the 7-Eleven Assets, Respondent 7-Eleven shall provide the Proposed Acquirer and the respective Commission Agents, when applicable, with the opportunity to recruit and employ any employee of the 7-Eleven Assets in conformance with the following:

- A. No later than seven (7) days after a request from the Proposed Acquirer (including any request made on behalf of any Commission Agent), or from Commission staff, Respondent 7-Eleven shall provide the Proposed Acquirer or the Commission Agent with the following information for each employee of the 7-Eleven Assets, 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. Base salary or current wages;
  4. Most recent bonus paid, aggregate annual compensation for Respondent 7-Eleven's 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 seven (7) days after a request from the Proposed Acquirer (including any request made on behalf of any Commission Agent), Respondent 7-Eleven shall provide to the Proposed Acquirer or any Commission Agent an opportunity to meet personally and outside the presence or hearing of any employee or agent of Respondent 7-Eleven, with any one, or all, of the employees of the 7-Eleven Assets, and to make offers of employment to any one, or more, of the employees of the 7-Eleven Assets.

- C. Respondent 7-Eleven shall not interfere, directly or indirectly, with the hiring or employing by the Proposed Acquirer or any Commission Agent of any employee of the 7-Eleven Assets, not offer any incentive to such employees to decline employment with the Proposed Acquirer or any Commission Agent, and not otherwise interfere with the recruitment or employment of any employee by the Proposed Acquirer or Commission Agent.
- D. Respondent 7-Eleven shall remove any impediments within the control of Respondent 7-Eleven that may deter employees of the 7-Eleven Assets from accepting employment with the Proposed Acquirer or Commission Agent, including, but not limited to, removal of any non-compete or confidentiality provisions of employment, or other contracts with Respondent 7-Eleven that may affect the ability or incentive of those individuals to be employed by the Proposed Acquirer or Commission Agent, and not make any counteroffer to an employee who has an outstanding offer of employment from the Proposed Acquirer or Commission Agent, or has accepted an offer of employment from the Proposed Acquirer or Commission Agent.
- E. Respondent 7-Eleven shall 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 Respondent 7-Eleven.
- F. Respondent 7-Eleven shall not, directly or indirectly, solicit, or otherwise attempt to induce any of the employees who have accepted offers of employment with the Acquirer or with a Commission Agent to terminate his or her employment with the Acquirer or a Commission Agent; *provided, however*, that Respondent 7-Eleven 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 7-Eleven Assets; or
  2. Hire employees of the 7-Eleven Assets who apply for employment with Respondent 7-Eleven, as long as such employees were not solicited by Respondent 7-Eleven in violation of this Paragraph; *provided further, however*, that this Paragraph shall not prohibit Respondent 7-Eleven from making offers of employment to, or employing, any such employees if the Acquirer (or a Commission Agent operating or planning to operate the relevant Retail Fuel Location) has notified Respondent 7-Eleven in writing that the Acquirer or such Commission Agent 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 or such Commission Agent.

#### IV.

**IT IS FURTHER ORDERED** that:

A. Respondent 7-Eleven shall:

1. Take all actions as are necessary and appropriate to prevent access to or the disclosure or use of any Confidential Business Information of Respondent Sunoco or of any Commission Agent that may be transmitted to or received by Respondent 7-Eleven in connection with the divestiture of the 7-Eleven Assets, the provision of Transition Services, or otherwise by any Persons (including, but not limited, to 7-Eleven's employees) except as is expressly permitted or required by the Orders or necessary to comply with the terms or obligations of the Remedial Agreement; *provided, however*, that Respondent 7-Eleven may disclose or use such Confidential Business Information in the course of: (a) performing its Order obligations or as otherwise permitted under the Orders or any Remedial Agreement; or (b) complying with financial reporting requirements, obtaining legal advice, prosecuting or defending legal claims, investigations, or enforcing actions threatened or brought against the 7-Eleven Assets, or as required by law;
2. Enforce the terms of Paragraph IV.A. of this Order to Maintain Assets as to its employees or any other Person, and take such actions as are necessary to cause each of its employees and any other Person to comply with the terms of Paragraph IV.A., including implementation of access and data controls, training of its employees, and all other actions that Respondent 7-Eleven would take to protect its own confidential and proprietary information;
3. If disclosure or use of any Confidential Business Information of Respondent Sunoco or of any Commission Agent is permitted to Respondent 7-Eleven's employees or to any other Person pursuant to Paragraph IV.A. of this Order to Maintain Assets, Respondent 7-Eleven shall limit such disclosure or use (i) only to the extent such information is required, (ii) only to those employees or Persons who require such information for the purposes permitted under Paragraph IV.A., and (iii) only after such employees or Persons have signed an agreement to maintain the confidentiality of such information.
4. As part of the procedures and requirements described in Paragraph IV.A. of this Order to Maintain Assets, Respondent 7-Eleven shall:
  - a. No later than the Closing Date or otherwise prior to allowing any of its employees or other Persons to have access to the Confidential Business Information of Respondent Sunoco or of any Commission Agent, require all such employees and other Persons to sign an appropriate non-disclosure agreement agreeing to comply with the prohibitions and confidentiality requirements of the Orders;

- b. Require compliance with this Order to Maintain Assets and take appropriate action in the event of non-compliant access, use, or disclosure of Confidential Business Information in violation of the Orders;
- c. Distribute guidance and provide training regarding the procedures to all relevant employees, at least annually, until such time as all Transition Services have been provided; and
- d. Institute all necessary information technology procedures, authorizations, protocols, and any other controls necessary to comply with the Orders' prohibitions and requirements.

B. No later than the Closing Date, Respondent Sunoco shall:

- 1. Institute all measures and take all actions as are necessary and appropriate to prevent the direct or indirect access to or disclosure or use of any 7-Eleven Confidential Wholesale Information by any Firewalled Employees except as is expressly permitted or required by the Orders or by the Remedial Agreement, where such measures shall include, but not be limited to, prohibiting any of its Firewalled Employees from receiving, having access to, using, or continuing to use or disclose any 7-Eleven Confidential Wholesale Information;
- 2. As part of the procedures and requirements described in Paragraph IV.B.1. of this Order to Maintain Assets, Respondent Sunoco shall:
  - a. No later than the Closing Date, require the Firewalled Employees to sign an appropriate non-disclosure agreement agreeing to comply with the prohibitions and confidentiality requirements of the Orders;
  - b. Require compliance with this Order and take appropriate action in the event of non-compliant access, use, or disclosure of 7-Eleven Confidential Wholesale Information in violation of this Order;
  - c. Distribute guidance and provide training regarding the procedures to all relevant employees referenced in Paragraph IV.B.1. of this Order to Maintain, at least annually; and
  - d. Institute all necessary information technology procedures, authorizations, protocols, and any other controls necessary to comply with the Orders' prohibitions and requirements.
- 3. To the extent that Respondent Sunoco must access, disclose, or use any Confidential Business Information of Respondent 7-Eleven other than 7-Eleven Confidential Wholesale Information in connection with the Acquisition, Sunoco Retained Assets, or the divestiture of the 7-Eleven Assets for the purposes of complying with its obligations

under the Orders or the Remedial Agreements, then Respondent Sunoco shall limit such access, disclosure, or use (i) only to those Persons who require such information for the purposes permitted under Paragraph IV.B., (ii) only to the extent such Confidential Business Information is required, and (iii) only after such Persons have signed an appropriate agreement in writing to maintain the confidentiality of such information; and

4. Enforce the terms of this Paragraph IV.B. as to any Person and take such action as is necessary to cause each such Person to comply with the terms of this Paragraph IV.B., including training of Respondent Sunoco's employees and all other actions that Respondent Sunoco would take to protect its own trade secrets and proprietary information.

## V.

**IT IS FURTHER ORDERED** that:

- A. Robert E. Ogle shall serve as Monitor separately to each Respondent to assure that each Respondent expeditiously complies with all of their respective obligations and performs all of their responsibilities as required by the Orders and the Remedial Agreements, including, Respondents' respective obligations pursuant to Paragraphs II., III., and IV. of this Order to Maintain Assets, Respondents' respective obligations pursuant to Paragraphs II., III., and IV., of the Decision and Order, and any Transition Services Agreement approved by the Commission.
- B. Respondents shall enter into Monitor Agreements with the Monitor that is attached as non-public Appendix A to this Order to Maintain Assets. The Monitor Agreements shall become effective on the date this Order To Maintain Assets is issued. Respondents shall transfer to, and confer upon, the Monitor all rights, powers, and authority necessary to permit the Monitor to perform his duties and responsibilities pursuant to this Order to Maintain Assets in a manner consistent with the purposes of the Orders, and in consultation with Commission staff, and shall require that the Monitor act in a fiduciary capacity for the benefit of the Commission. Respondents shall assure that, and the Monitor Agreements shall provide that:
  1. The Monitor shall have the responsibility for monitoring the operations and transfer of the 7-Eleven Assets; overseeing the maintenance of the 7-Eleven Assets; overseeing the supervision of Transition Services by Respondent 7-Eleven's employees, agents, and representatives pursuant to the Transition Services Agreement; ensuring that the 7-Eleven Assets receive continued and adequate funding by Respondent 7-Eleven, as provided for in this Order; and monitoring Respondents' compliance with its obligations pursuant to the Orders and the Remedial Agreements;
  2. The Monitor shall act in a fiduciary capacity for the benefit of the Commission;

3. Respondents shall cooperate with any reasonable request of the Monitor and shall take no action to interfere with or impede the Monitor's ability to monitor Respondents' compliance with the Orders and the Remedial Agreements;
  4. The Monitor shall have full and complete access to all of Respondents' facilities, personnel, books, documents, and records relating to the 7-Eleven Assets and the Sunoco Retained Assets, and such other relevant information as the Monitor may reasonably request, related to Respondents' compliance with their obligations under the Orders and the Remedial Agreements;
  5. The Monitor shall serve, without bond or other security, at the expense of the relevant Respondent, on such reasonable and customary terms and conditions as the Commission may set;
  6. The Monitor shall have the authority to employ, at the expense of the relevant Respondent, such consultants, accountants, attorneys, and other representatives and assistants as are reasonably necessary to carry out the Monitor's duties and responsibilities;
  7. Each Respondent shall indemnify the Monitor, and hold the Monitor harmless, against any losses, claims, damages, liabilities, or expenses arising out of, or in connection with, the performance of the Monitor's duties with respect to each relevant Respondent, including all reasonable fees of counsel, and other reasonable expenses incurred, in connection with the preparations 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 gross negligence, willful or wanton acts, or bad faith of the Monitor; and
  8. Respondents shall report to the Monitor in accordance with the requirements of the Orders, and as otherwise provided in any agreement approved by the Commission. The Monitor shall evaluate the reports submitted to the Monitor by Respondents, and any reports submitted by the Acquirer with respect to the performance of Respondents' obligations under the Orders or the Remedial Agreement. Within thirty (30) days from the date the Monitor receives these reports, the Monitor shall report in writing to the Commission concerning performance by Respondents of their obligations under the Orders.
- C. The Commission may, among other things, require the Monitor, and each of the Monitor's consultants, accountants, attorneys, and other representatives and assistants, to sign a customary confidentiality agreement related to Commission materials and information received in connection with the performance of the Monitor's duties.

- D. Respondents may require the Monitor, and each of the Monitor's consultants, accountants, attorneys, and other representatives and assistants, to sign a customary confidentiality agreement; *provided, however*, that such agreement shall not restrict the Monitor from providing any information to the Commission.
- E. If the Commission determines that the Monitor has ceased to act, or failed to act diligently, the Commission may appoint a substitute Monitor, subject to the consent of each relevant Respondent, which consent shall not be unreasonably withheld, as follows:
1. If the relevant Respondent has not opposed in writing, including the reasons for opposing, the selection of the proposed substitute Monitor within five (5) days after notice by the staff of the Commission to the relevant Respondent of the identity of the proposed substitute Monitor, then relevant Respondent shall be deemed to have consented to the selection of the proposed substitute Monitor; and
  2. Each relevant Respondent shall, no later than five (5) days after the Commission appoints a substitute Monitor, enter into agreements with the substitute Monitor that, subject to the prior approval of the Commission, confers on the substitute Monitor all of the rights, powers, and authority necessary to permit the substitute Monitor to perform his or her duties and responsibilities on the same terms and conditions as provided in this Paragraph IV. of the Order to Maintain Assets.
- F. The Monitor shall serve for the terms of the Orders; *provided, however*, that the Commission may extend or modify this period as may be necessary or appropriate to accomplish the purposes of the Orders.
- G. The Commission may, on its own initiative, or at the request of the Monitor, issue such additional orders or directions as may be necessary or appropriate to assure compliance with the requirements of these Orders or the Remedial Agreement.
- H. The Monitor appointed pursuant to this Order to Maintain Assets may be the same person appointed as a Divestiture Trustee pursuant to the relevant provisions of the Decision and Order.

## VI.

**IT IS FURTHER ORDERED** that within thirty (30) days after this Order to Maintain Assets is issued, and every thirty (30) days thereafter until this Order to Maintain Assets terminates, Respondents shall submit to the Commission a verified written report setting forth in detail the manner and form in which they intend to comply, are complying, and have complied with all provisions of this Order to Maintain Assets; *provided, however*, that after the Decision and Order in this matter becomes final and effective, the report due under this Order to Maintain Assets may be consolidated with and submitted to the Commission on the same timing as the reports required to be submitted by the Respondents pursuant to the Decision and Order.

Respondents shall submit at the same time a copy of their reports concerning compliance with this Order to Maintain Assets to the Monitor. 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 to Maintain Assets.

## VII.

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

- A. Any proposed dissolution of any Respondent;
- B. Any proposed acquisition, merger, or consolidation of Seven & i Holdings Co., Ltd., 7-Eleven, Inc., or Sunoco LP; or
- C. Any other change in Respondents, including, but not limited to, assignment and the creation or dissolution of subsidiaries, if such change might affect compliance obligations arising out of the Orders.

## VIII.

**IT IS FURTHER ORDERED** that, for the purpose of determining or securing compliance with this Order to Maintain Assets, and subject to any legally recognized privilege, and upon written request with reasonable notice to Respondents, with respect to any matter contained in this Order to Maintain Assets, Respondents 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 Respondents, related to compliance with the Consent Agreement and/or the Orders, for which copying services shall be provided by Respondents at the request of the authorized representative of the Commission and at the expense of Respondents; and
- B. Upon five (5) days' notice to Respondents, and without restraint or interference from them, to interview officers, directors, or employees of Respondents, who may have counsel present.

## IX.

**IT IS FURTHER ORDERED** that this Order to Maintain Assets shall terminate on the later of:

- A. Three (3) days after the Commission withdraws its acceptance of the Consent Agreement pursuant to the provisions of Commission Rule 2.34, 16 C.F.R. § 2.34;
- B. With respect to each 7-Eleven Asset, the day after Respondent 7-Eleven or a Divestiture Trustee completes the divestiture of each of the 7-Eleven Assets, as described in and required by the Decision and Order; *provided, however*, that if the Commission, pursuant to Paragraph II.B. of the Decision and Order, requires Respondent 7-Eleven to rescind any or all of the divestitures contemplated by any Divestiture Agreement, or Respondent 7-Eleven, pursuant to Paragraph II.C. of the Decision and Order, determines, in consultation with the Monitor and Commission staff, to divest any Substitute Retail Fuel Location(s), then, upon such rescission or substitution, the requirements of this Order to Maintain Assets shall again be in effect with respect to the relevant 7-Eleven Assets until the day after Respondent 7-Eleven (or a Divestiture Trustee) completes the divestiture(s) of the relevant 7-Eleven Assets as described in and required by the Decision and Order;
- C. The day after Respondent 7-Eleven, with the concurrence of the Acquirer, certifies in writing to the Commission as to the completion of all Transition Services provided by Respondent 7-Eleven to the Acquirer pursuant to any Transition Services Agreement approved by the Commission; or
- D. The day the Commission otherwise directs that this Order to Maintain Assets is terminated.

By the Commission.

Donald S. Clark  
Secretary

SEAL:  
ISSUED: January 18, 2018

**NON-PUBLIC APPENDIX A**

**MONITOR AGREEMENTS**

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