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UNITED STATES OF AMERICA
BEFORE THE FEDERAL TRADE COMMISSION

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

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**

DECISION AND ORDER
[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 from 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 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 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, 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 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.

ORDER

I.

IT IS ORDERED that, as used in this Order, the following definitions 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 Assets" means all of Respondent 7-Eleven's rights, title, and interests in and to all assets, tangible and intangible, relating to, used in, and/or reserved for use in, the Retail Fuel Outlet Business operated at each of those Retail Fuel Locations identified in (i) Schedule A, and (ii) Schedule C of this Order; *provided, however,* that 7-Eleven Assets shall not include any 7-Eleven Assets identified in Schedule A of this Order for which the corresponding Substitute Retail Fuel Location identified in Schedule C is divested. 7-Eleven Assets include:

1. All real property interests (including fee simple interests and real property leases and leasehold interests), including all easements and rights-of-way, together with all buildings and other structures, facilities, appurtenances, and improvements located thereon or affixed thereto (including all attached machinery, fixtures, and heating, plumbing, electrical, lighting, ventilating and air-conditioning equipment), whether owned, leased, or otherwise held;

2. All Equipment;

3. All Inventories;

4. All Contracts (and all rights thereunder and related thereto), to the extent transferable, and at the Acquirer's option;

5. All Governmental Permits, and all pending applications thereof or renewals thereof (to the extent transferable);

6. Telephone and fax numbers; and

7. Books and Records;

Provided, however, that in cases in which Books and Records included in the 7-Eleven Assets contain information: (a) that relates both to the 7-Eleven Assets and to other retained businesses of Respondent 7-Eleven and cannot be segregated in a manner that preserves the usefulness of the information as it relates to the 7-Eleven Assets, or (b) where Respondent 7-Eleven has a legal obligation to retain the original copies, then Respondent 7-Eleven shall be required to provide only copies of the materials containing such information with appropriate redactions to the Acquirer. In instances where such copies are provided to an Acquirer,

Respondent 7-Eleven shall provide to such Acquirer access to original materials under circumstances where copies of materials are insufficient for regulatory or evidentiary purposes;

8. *Provided, however*, that the 7-Eleven Assets shall not include:

(a) Any 7-Eleven Retail Fuel Locations listed on Schedule C for which the corresponding Substitute Retail Fuel Locations are instead divested;

(b) Respondent 7-Eleven's Brands, except with respect to any purchased Inventory; *provided further, however*, that, at the Acquirer's option, Respondent 7-Eleven shall grant a worldwide, royalty-free, fully paid-up license to the Acquirer to use any of Respondent 7-Eleven's Brands as are applicable to the 7-Eleven Assets as part of any License Agreement that Respondent 7-Eleven may enter into with the Acquirer, or as may otherwise be allowed pursuant to any Remedial Agreement(s);

(c) Assets used in the distribution of Inventories that are not located at any locations identified on Schedule A of this Order;

(d) All cash or cash equivalents (except change funds or cash on hand), rebates, and accounts receivable relating to the operation of the 7-Eleven Assets immediately prior to the actual date and time that possession of the respective 7-Eleven Assets are conveyed to the Acquirer; or

(e) If Respondent Sunoco is the Acquirer, Books and Records, Contracts, and Equipment that will not be conveyed to Respondent Sunoco pursuant to the Sunoco Divestiture Agreement.

E. "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.

F. "Acquirer" means Respondent Sunoco or any other Person approved by the Commission to acquire the 7-Eleven Assets pursuant to this Order.

G. "Acquisition" means the proposed acquisition of certain Sunoco assets by Respondent 7-Eleven, Inc. and SEI Fuel Services, Inc. pursuant to the Acquisition Agreement.

H. "Acquisition Agreement" means the Asset Purchase Agreement between 7-Eleven, Inc., and SEI Fuel Services, Inc., on the one hand, and Susser Petroleum Property Company LLC, Sunoco Retail LLC, Stripes LLC, Town & Country Food Stores, Inc., MACS Retail LLC, Sunoco Finance Corp., Sunoco LLC, and Sunoco LP, on the other hand, dated as of April 6, 2017, as amended, that was submitted by 7-Eleven and Sunoco to the Commission in this matter.

I. "Books and Records" means all originals and all copies of any operating, financial, environmental, governmental compliance, regulatory, or other information, documents, data, databases, printouts, computer files (including files stored on a computer's hard drive or other storage media), electronic files, books, records, ledgers, papers, instruments, and other materials, whether located, stored, or maintained in traditional paper format or by means of electronic, optical, or magnetic media or devices, photographic or video images, or any other format or media, including, but not limited to, real estate files; environmental reports; environmental liability claims and reimbursement data, information, and materials; underground storage tank (UST) system registrations and reports; registrations, licenses, and permits (to the extent transferable); regulatory compliance records, data, and files; applications, filings, submissions, communications, and correspondence with Governmental Entities; inventory data, records, and information; purchase order information and records; supplier, vendor, and procurement files, lists, and related data and information; credit records and information; account information; marketing analyses and research data; service and warranty records; warranties and guarantees; equipment logs, operating guides and manuals; employee lists and contracts, salary and benefits information, and personnel files and records (to the extent permitted by law); financial statements and records; accounting records and documents; telephone numbers and fax numbers; and all other documents, information, and files of any kind that are necessary for the operation of Retail Fuel Locations.

J. "Closing Date" means the closing date for the Acquisition.

K. "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.

L. "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.

M. "Contract(s)" means all agreements, contracts, licenses, leases (including, but not limited to, ground leases and subleases), consensual obligations, binding commitments, promises, and undertakings (whether written or oral and whether express or implied), whether or not legally binding.

N. "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.

O. "Divestiture Agreement" means any agreement between Respondent 7-Eleven and an Acquirer (or between a Divestiture Trustee and an Acquirer), and all amendments, exhibits, attachments, agreements, and schedules thereto, related to the 7-Eleven Assets that have been proposed for approval by the Commission or approved by the Commission to accomplish the requirements of this Order.

P. "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 this Order.

Q. "Divestiture Trustee" means any Person appointed by the Commission to serve as a Divestiture Trustee pursuant to Paragraph VI. of this Order.

R. "Equipment" means all tangible, nonproprietary personal property (other than Inventory(ies)) of every kind owned or leased by Respondent 7-Eleven in connection with the operation of the 7-Eleven Assets, including, but not limited to, all: fixtures, furniture, computer equipment, office equipment, telephone systems, security systems, registers, shelving, display racks, walk-in boxes, furnishings, signage, canopies, fuel dispensing equipment, UST Systems (including all fuel storage tanks, fill holes and fill hole covers and tops, pipelines, vapor lines, pumps, dispenser pans or under-dispenser containers and overfill sumps, hoses, Stage I and Stage II vapor recovery equipment, containment devices, monitoring equipment, cathodic protection systems, and other elements associated with any of the foregoing), parts, tools, supplies, and all other items of equipment or tangible personal property of any nature or other systems used in the operation of and located at the 7-Eleven Assets, together with any express or implied warranty by the manufacturers or sellers or lessors of any item or component part thereof, to the extent such warranty is transferrable, and all maintenance records and other documents relating thereto, but excluding third-party software, inventory management system, credit card systems, credit card invoice printers and electronic point of sale devices, money order machines and money order stock.

S. "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.

T. "Fuel Products" means refined petroleum gasoline and diesel products.

U. "Fuel Supply Agreement" means the Fuel Supply Agreement by and among SEI Fuel Services, Inc. and Sunoco LLC, which will be executed on the Closing Date as required by the terms of the Acquisition Agreement and which was submitted by 7-Eleven and Sunoco to the Commission in this matter.

V. "Governmental Entity" means any federal, state, local, or non-U.S. government, or any court, legislature, governmental agency or commission, or any judicial or regulatory authority of any government.

W. "Governmental Permit(s)" means all licenses, permits, approvals, registrations, certificates, rights, or other authorizations from any Governmental Entity(ies) necessary to effect the complete transfer and divestiture of the 7-Eleven Assets to the Acquirer and for the Acquirer to operate any aspect of a Retail Fuel Outlet Business.

X. "Inventory(ies)" means all inventories of every kind and nature held for retail sale and located at the Retail Fuel Location identified in Schedule A of this Order, 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.

Y. "Laredo Taco Intellectual Property" means all brands, trademarks, recipes and know-how owned by Sunoco, to the extent related primarily to the conduct of the Laredo Taco Company® business as conducted by Sunoco on or before the Closing Date, including in Stripes® Convenience Stores, as each of the relevant assets and terms are defined in the Acquisition Agreement.

Z. "License Agreement" means the license agreement by and among 7-Eleven, Inc., Sunoco Retail LLC, and Sunmarks, LLC dated as of January 4, 2018, that was submitted by Respondents 7-Eleven and Sunoco to the Commission in this matter.

AA. "Monitor" means any Person appointed by the Commission to serve as a Monitor pursuant to Paragraph V. of this Order or Paragraph IV. of the Order to Maintain Assets.

BB. "Order to Maintain Assets" means the Order to Maintain Assets incorporated into and made a part of the Consent Agreement.

CC. "Orders" means this Decision and Order and the related Order to Maintain Assets.

DD. "Person" means any individual, or any partnership, firm, corporation, limited liability company, limited liability partnership, association, trust, unincorporated organization, or other business entity.

EE. "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.

FF. "Relevant Notice Outlets" means the Retail Fuel Outlet Businesses identified on Non-Public Schedule D of this Order.

GG. "Remedial Agreement" means the Sunoco Divestiture Agreement if approved by the Commission, or

1. Any other Divestiture Agreement that is approved by the Commission; 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 7-Eleven Assets, that have been approved by the Commission to accomplish the requirements of this Order.

HH. "Respondent 7-Eleven's Brands" means all of Respondent 7-Eleven's trademarks, trade dress, logos, service marks, trade names, brand names, and all associated intellectual property rights, including rights to the names and marks 7-Eleven®, A Good ID is a Good Idea®, ID Zone®, Oh Thank Heaven®, and Oh Thank Heaven for 7-Eleven®.

II. "Retail Fuel Location" means: (1) any existing retail facility engaged in the activities of a Retail Fuel Outlet Business; and (2) any property site where the repair, restoration, or remodel of a retail facility to be engaged in the activities of a Retail Fuel Outlet Business is planned or underway.

JJ. "Retail Fuel Outlet Business" means all business activities relating to: (1) the retail sale, promotion, marketing, and provision of motor fuels, including gasoline, diesel fuel, and other fuels, automotive products, and related services; and (2) the operation of associated convenience stores and related businesses and services, including, but not limited to, the retail sale, promotion, marketing and provision of food and grocery products (including dairy and bakery items, snacks, gum, and candy), foodservice and quick-serve restaurant items, beverages (including alcoholic beverages), tobacco products, general merchandise, ATM services, gaming and lottery tickets and services, money order services, car wash services, and all other businesses and services associated with the business operated at each Retail Fuel Location.

KK. "SEI Fuel Services, Inc." means SEI Fuel Services, Inc., 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. SEI Fuel Services, Inc. is an indirect wholly-owned subsidiary of 7-Eleven.

LL. "Specified State" means Florida, Texas, or Virginia.

MM. "Stripes" means Stripes LLC, a limited liability company 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 8020 Park Lane, Suite 200, Dallas, Texas 75231. Stripes is a wholly owned subsidiary of Sunoco LP.

NN. "Stripes Intellectual Property" means the brands, trademarks, service marks and logos and other indicia or source owned by Sunoco, to the extent related solely to the conduct of the business of Stripes® as conducted by Sunoco on or before the Closing Date.

OO. "Substitute Retail Fuel Location" means all of the Sunoco Retail Fuel Locations that are identified in Schedule C, corresponding to each 7-Eleven Retail Fuel Location.

PP. "Sunoco Divestiture Agreement" means the Asset Purchase Agreement between 7-Eleven, Inc., and SEI Fuel Services, Inc., on the one hand, and Sunoco Retail, LLC, Stripes LLC, MACS Retail LLC, and Sunoco LP, on the other hand, dated as of January 4, 2018; the Transition Services Agreement among Sunoco Retail, LLC, 7-Eleven, Inc., and SEI Fuel Services, Inc., dated as of January 4, 2018; and all amendments, exhibits, attachments, agreements, and schedules submitted to the Commission with the foregoing to accomplish the divestiture of the 7-Eleven Assets. The Sunoco Divestiture Agreement is attached to this Order as Non-Public Schedule E.

QQ. "Sunoco Retained Assets" means all of Respondent Sunoco's rights, title, and interests in and to all assets, tangible and intangible, relating to, used in, and/or reserved for use in, the Retail Fuel Outlet Business operated at each of those Retail Fuel Locations identified in Schedule B.

Provided, however, that the Sunoco Retained Assets shall not include:

1. Laredo Taco Intellectual Property or Stripes Intellectual Property, except with respect to any purchased Inventory (including private label inventory); *provided further, however,* that, at the Acquirer's option, Respondents shall grant a worldwide, royalty-free, fully paid-up license to the Acquirer to use any of Laredo Taco Intellectual Property or Stripes Intellectual Property as are applicable to the Sunoco Retained Assets as part of any Transition Services Agreement that Respondents may enter into with the Acquirer, or as may otherwise be allowed pursuant to any Remedial Agreement(s); or

2. Assets used in the distribution of Inventories that are not located at the Retail Fuel Locations identified in Schedule B of this Order.

RR. "Third Party(ies)" means any Person other than the Respondents or the Acquirer.

SS. "Third Party Consents" means all consents, approvals, permissions, waivers, ratifications, or other authorizations from any Third Party(ies) that are necessary to effect the complete transfer and divestiture of the 7-Eleven Assets to the Acquirer and for the Acquirer to operate any aspect of a Retail Fuel Outlet Business.

TT. "Transition Services" means convenience store management, technical services, personnel, assistance, training, product supply, and other logistical, administrative, and transitional support as required by the Acquirer, or by the Acquirer's Commission Agent, and approved by the Commission to facilitate the transfer of the 7-Eleven Assets from Respondent 7-Eleven to the Acquirer, or to the Acquirer's Commission Agent, including, but not limited to, services, training, personnel, and support related to: audits, finance and accounting, accounts receivable, accounts payable, employee benefits, payroll, pensions, human resources, information technology and systems (including point of sale systems and networks), credit card processing, asset protection, maintenance and repair of facilities and equipment, purchasing, quality control, research and development support, technology transfer, operating permits and licenses, regulatory compliance, sales and marketing, customer service, and supply chain management, customer transfer logistics, and the use of Respondent 7-Eleven's Brands for transitional purposes, *provided, however,* if Respondent Sunoco is the Acquirer, use of Respondent 7-Eleven's Brands shall be consistent with the License Agreement.

UU. "Transition Services Agreement" means an agreement that receives the prior approval of the Commission between 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 7-Eleven Assets to the Acquirer and to operate the 7-Eleven Assets in a manner consistent with the purposes of this Order.

II.

IT IS FURTHER ORDERED that:

A. With respect to the Sunoco Retained Assets:

1. Respondents shall, no later than the Closing Date, exercise their respective rights under Section 5.4(d) of the Acquisition Agreement to designate the Sunoco Retained Assets as "Rejected Properties" as defined in the Acquisition Agreement, and exclude the Sunoco Retained Assets from the Acquisition; and

2. Respondent 7-Eleven shall not acquire the Sunoco Retained Assets from Respondent Sunoco, except as provided in Paragraph VII.A. of this Order.

B. No later than ninety (90) days after the Closing Date, Respondent 7-Eleven shall divest the 7-Eleven Assets, absolutely and in good faith, as ongoing Retail Fuel Outlet Businesses, to Respondent Sunoco pursuant to and in accordance with the Sunoco Divestiture Agreement.

C. *Provided, however,* that if Respondent 7-Eleven has divested the 7-Eleven Assets to Respondent Sunoco pursuant to Paragraph II.A. of this Order prior to the date this Order becomes final, and if at the time the Commission determines to make this Order final, the Commission notifies Respondent 7-Eleven and Respondent Sunoco that:

1. Respondent Sunoco is not an acceptable Acquirer, then Respondent 7-Eleven shall, within fifteen (15) days of notification by the Commission, rescind such transaction with Respondent Sunoco and shall divest the 7-Eleven Assets as ongoing Retail Fuel Outlet 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 Respondent 7-Eleven that Respondent Sunoco 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 VI. of this Order, to effect such modifications to the manner of divesting the 7-Eleven Assets to Respondent Sunoco (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.

D. Respondent 7-Eleven shall:

1. Prior to the Divestiture Date, obtain, at its sole expense, all required Third Party Consents relating to the divestiture of all 7-Eleven Assets;

   Provided, however, that:

   (a) for each of the Retail Fuel Locations identified in Schedule A that require landlord consent or franchisee consent in order to effectuate the required divestiture, in the event that Respondent 7-Eleven is unable to obtain the necessary landlord consent or franchisee consent for divestiture of any one or more of such 7-Eleven Retail Fuel Locations, Respondents may, in consultation with the Monitor and Commission staff, substitute the corresponding Substitute Retail Fuel Location; *provided, however,* that the divestiture of any Substitute Retail Fuel Location(s) shall not include the Stripes Intellectual Property or the Laredo Taco Intellectual Property; *provided further,* that Respondents shall divest such Substitute Retail Fuel Location(s) to the Acquirer no later than fifteen (15) days after receipt of written notification from the Commission or its staff directing such divestiture if it has not already occurred; and

   (b) Respondent 7-Eleven may satisfy this requirement by certifying that the Acquirer has entered into equivalent agreements or arrangements directly with the relevant Third Party(ies) or has otherwise obtained all necessary consents and waivers; and

2. With respect to any Governmental Permits relating to the 7-Eleven Assets that are not transferable, allow the Acquirer or the Commission Agent to operate the 7-Eleven Assets under Respondent 7-Eleven's Governmental Permits pending the Acquirer's or the Commission Agent's receipt of its own Governmental Permits, and provide such assistance as the Acquirer or the Commission Agent may reasonably request in connection with its efforts to obtain such Governmental Permits.

E. Respondent 7-Eleven shall:

1. At the option of the Acquirer, and subject to the prior approval of the Commission, provide Transition Services to the Acquirer or in the case of Sunoco, to Sunoco and Commission Agents, pursuant to a Transition Services Agreement for six (6) months following the Divestiture Date, with an opportunity to extend for up to twelve (12) months at the option of the Acquirer. Such Transition Services Agreement shall provide that: (1) the Acquirer may terminate the Transition Services Agreement at any time upon commercially reasonable notice to Respondent 7-Eleven, and without cost or penalty to the Acquirer; and (2) at the Acquirer's request, Respondent 7-Eleven shall agree to extend the term of any Transition Service(s) for an additional period of up to twelve (12) months (*i.e.*, in addition to the initial term plus any extension), and shall file with the Commission any request for prior approval to extend the term of the Transition Services Agreement for such Transition Service(s); and

2. The Transition Services provided pursuant to the Transition Services Agreement shall be provided at no more than Respondent 7-Eleven's Direct Costs and shall enable the Acquirer or the Commission Agent to operate Retail Fuel Outlet Businesses at least at the same level of quality and service as they were operated prior to the divestiture.

F. The purpose of the divestiture is to ensure the continuation of the 7-Eleven Assets and the Sunoco Retained Assets as ongoing, viable enterprises engaged in the Retail Fuel Outlet 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 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 this Order, the Order to Maintain Assets, 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 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, 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, 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 this Order;

   (b) Require compliance with this Order and take appropriate action in the event of non-compliant access, use, or disclosure of Confidential Business Information in violation of this Order;

   (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 Order's 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, 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 this Order;

   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, at least annually; and

d) Institute all necessary information technology procedures, authorizations, protocols, and any other controls necessary to comply with the Order's 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 Respondent 7-Eleven's obligations pursuant to Paragraph II. of the Order to Maintain Assets, Respondents' respective obligations pursuant to Paragraph II., III., and IV. of the Decision and Order, and any Transition Services Agreement approved by the Commission.

B. Respondents shall enter into the Monitor Agreements with the Monitor that are attached to the Order to Maintain Assets as Appendix A. The Monitor Agreements shall become effective on the date the 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 the Orders 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 the Orders; and monitoring

Respondents' compliance with their 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 the 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 an agreement 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 V. of this Order and 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 the Orders or the Remedial Agreement.

H. The Monitor appointed pursuant to this Order may be the same person appointed as a Divestiture Trustee pursuant to the relevant provisions of this Order.

VI.

IT IS FURTHER ORDERED that:

A. If Respondent 7-Eleven has not divested the 7-Eleven Assets in the time and manner required by Paragraph II. of this Order, the Commission may appoint a Divestiture Trustee to divest the 7-Eleven Assets 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 Paragraph VI. of this Order 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 fifteen (15) 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 fifteen (15) 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 VI.B.3. of this Order 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 Paragraph

VI. of this Order 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 7-Eleven Assets, 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 Respondent 7-Eleven 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 Paragraph VI. of this Order.

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.

VII.

IT IS FURTHER ORDERED that:

A. For a period of ten (10) years from the date this Order is issued, Respondent 7-Eleven shall not, without the prior approval of the Commission, acquire directly or indirectly, through subsidiaries or otherwise, any leasehold, ownership interest, or any other interest, in whole or in part, in the 7-Eleven Assets or the Sunoco Retained Assets.

B. For a period of ten (10) years from the date this Order is issued, Respondent 7-Eleven shall not, without providing advance written notification to the Commission in the manner described in this paragraph, acquire, directly or indirectly, through subsidiaries or otherwise, any leasehold, ownership interest, or any other interest, in whole or in part, in any Relevant Notice Outlets, *provided, however,* that prior notification shall not be required by Paragraph VII. of this Order for a transaction for which notification is required to be made, and has been made, pursuant to Section 7A of the Clayton Act, 15 U.S.C. § 18a. With respect to the notification:

1. The prior notification (the "Notification") required by Paragraph VII.B. of this Order shall contain:

   (a) The Notification and Report Form set forth in the Appendix to Part 803 of Title 16 of the Code of Federal Regulations as amended;

   (b) A map showing all Retail Fuel Locations by ownership (*e.g.*, OPIS Corporate Brand) within five (5) driving miles of each Relevant Notice Outlet that 7-Eleven intends to acquire;

(c) For each retail fuel outlet owned by Respondent 7-Eleven within five (5) driving miles of the relevant Prior Notice Outlet, a list of the Retail Fuel Locations that Respondent 7-Eleven monitored at any time within the preceding twelve (12) month period (to the extent such information is available); and

(d) Respondent 7-Eleven's pricing strategy in relation to each monitored Retail Fuel Location identified in response to Paragraph VII.B. of this Order.

No filing fee will be required for any such Notification. Notification shall be filed with the Secretary of the Commission and notification need not be made to the United States Department of Justice. Notification is required only of Respondent 7-Eleven and not of any other party to the transaction.

2. Respondent 7-Eleven shall provide the Notification to the Commission at least thirty (30) days prior to consummating the transaction (hereinafter referred to as the "first waiting period"). If, within the first waiting period, representatives of the Commission make a written request for additional information or documentary material (within the meaning of 16 C.F.R. § 803.20), Respondent 7-Eleven shall not consummate the transaction until thirty (30) days after submitting such additional information or documentary material.

3. Early termination of the waiting periods in Paragraph VII.B. of this Order may be requested and, where appropriate, granted by letter from the Bureau of Competition.

4. If related to a geographic area located within a Specified State, Respondent 7-Eleven shall provide a copy of each Notification described in Paragraph VII.B. of this Order to the relevant Specified State at the same time that such Notification is transmitted to the Commission.

VIII.

IT IS FURTHER ORDERED that:

A. The Remedial Agreement shall not 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 Remedial 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.

D. Respondents shall not modify or amend any of the terms of any Remedial Agreement without the prior approval of the Commission, except as otherwise provided in Rule 2.41(f)(5) of the Commission's Rules of Practice and Procedure, 16 C.F.R. §2.41(f)(5). Notwithstanding any term of the Remedial Agreement(s), any modification or amendment of any Remedial Agreement made without the prior approval of the Commission, or as otherwise provided in Rule 2.41(f)(5), shall constitute a failure to comply with this Order.

IX.

IT IS FURTHER ORDERED that:

A. Within thirty (30) days after the date this Order is issued and every thirty (30) days thereafter until Respondent 7-Eleven has fully complied with the provisions of Paragraphs II. and III. of this Order, Respondent 7-Eleven shall submit to the Commission and the 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 this Order, *provided, however*, if Respondent Sunoco is the Acquirer, Respondent 7-Eleven's obligations under IX.A. of this Order will not extend beyond (i) one year or (ii) its provision of Transition Services related to the 7-Eleven Assets, whichever is longer. Respondent 7-Eleven shall include in its report, among other things that are required from time to time, a full description of the efforts being made to comply with this Order;

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, Respondent 7-Eleven shall file verified written reports with the Commission setting forth in detail the manner and form in which it has complied and is complying with this Order;

C. Within thirty (30) days after the date this Order is issued, Respondent Sunoco shall submit to the Commission and the 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 this Order. Respondent Sunoco shall include in its 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

D. One (1) year from the date this Order is issued, annually for the next fourteen (14) years on the anniversary of the date this Order is issued, and at other times as the Commission may require, Respondent Sunoco shall file verified written reports with the Commission setting forth in detail the manner and form in which it has complied and is complying with this Order.

X.

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

A. Any proposed dissolution of Seven & i Holdings Co., Ltd., 7-Eleven, Inc., or Sunoco LP;

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 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.

XI.

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.

XII.

IT IS FURTHER ORDERED that this Order shall terminate on March 26, 2033.

By the Commission.

Donald S. Clark
Secretary

ISSUED: March 26, 2018
SEAL

NONPUBLIC APPENDIX A

Monitor Agreement

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