

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

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<b>In the Matter of</b>	)	
	)	<b>FTC File No. 161-0126</b>
<b>Abbott Laboratories, a corporation; and</b>	)	
	)	
<b>St. Jude Medical, Inc., a corporation.</b>	)	
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**AGREEMENT CONTAINING CONSENT ORDERS**

The Federal Trade Commission (“Commission”), having initiated an investigation of the proposed acquisition by Abbott Laboratories (“Abbott”) of St. Jude Medical, Inc. (“St. Jude”), hereinafter referred to as Proposed Respondents, and it now appearing that Proposed Respondents are willing to enter into this Agreement Containing Consent Orders (“Consent Agreement”) to divest certain assets and providing for other relief:

**IT IS HEREBY AGREED** by and between Proposed Respondents, by their duly authorized officers and attorneys, and counsel for the Commission that:

1. Proposed Respondent Abbott, is a corporation organized, existing, and doing business under and by virtue of the laws of the state of Illinois, with its offices and principal place of business at 100 Abbott Park Road, Abbott Park, Illinois 60064-6400.
2. Proposed Respondent St. Jude is a corporation organized, existing and doing business under and by virtue of the laws of the State of Minnesota, with its offices and principal place of business located at One St. Jude Medical Drive, St. Paul, Minnesota 55117.
3. Proposed Respondents admit all the jurisdictional facts set forth in the draft of the Complaint here attached.
4. Proposed Respondents waive:
  - a. any further procedural steps;

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- b. the requirement that the Commission's Decision and Order and Order to Maintain Assets, both of which are attached hereto and made a part hereof, contain a statement of findings of fact and conclusions of law;
  - c. all rights to seek judicial review or otherwise to challenge or contest the validity of the Decision and Order entered pursuant to this Consent Agreement; and
  - d. any claim under the Equal Access to Justice Act.
5. Because there may be interim competitive harm, the Commission may issue its Complaint and the Order to Maintain Assets in this matter at any time after it accepts the Consent Agreement for public comment.
6. Not later than thirty (30) days after the date this consent Order is signed by the Proposed Respondents, Proposed Respondents shall submit an initial report, pursuant to Commission Rule 2.33, 16 C.F.R. § 2.33. Proposed Respondents shall also submit subsequent reports every thirty (30) days thereafter until the Order becomes final, at which time the reporting obligations contained in the Order to Maintain Assets (other than the requirement to submit an initial report pursuant to this Consent Agreement) shall control. Such reports shall be signed by the Proposed Respondents and set forth in detail the manner in which the Proposed Respondents have complied with and will comply with the Order to Maintain Assets and the Decision and Order. Such reports will not become part of the public record unless and until the Consent Agreement and Decision and Order are accepted by the Commission for public comment.
7. In each report described in Paragraph 6, Proposed Respondents shall provide sufficient information and documentation to enable the Commission to determine independently whether Proposed Respondents are in compliance with this Consent Agreement and each of the Orders. All reports shall be verified by a notarized signature or sworn statement of the Chief Executive Officer or other officer or employee of each Proposed Respondent specifically authorized to perform this function, or self verified in the manner set forth in 28 U.S.C. § 1746. Section 2.41(a) of the Commission's Rules, 16 C.F.R. § 2.41, requires that an original and two (2) copies of all compliance reports be filed with the Commission. Proposed Respondents shall file an original report and one (1) copy with the Secretary of the Commission, and shall send at least one (1) copy directly to the Bureau of Competition's Compliance Division.
8. This Consent Agreement, and any compliance reports filed pursuant to this Consent Agreement, shall not become part of the public record of the proceeding unless and until it is accepted by the Commission. If this Consent Agreement is accepted by the Commission it, together with the draft of the Complaint contemplated thereby, will be placed on the public record for a period of thirty

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(30) days and information in respect thereto publicly released. The Commission thereafter may either withdraw its acceptance of this Consent Agreement and so notify Proposed Respondents, in which event it will take such action as it may consider appropriate, or issue and serve its Complaint (in such form as the circumstances may require) and Decision and Order, in disposition of the proceeding.

9. This Consent Agreement is for settlement purposes only and does not constitute an admission by Proposed Respondents that the law has been violated as alleged in the draft of the Complaint here attached, or that the facts as alleged in the draft of the Complaint, other than jurisdictional facts, are true.
10. This Consent Agreement contemplates that, if it is accepted by the Commission, the Commission may (i) issue and serve its Complaint corresponding in form and substance with the draft of the Complaint here attached, (ii) issue and serve its Order to Maintain Assets, and (iii) make information public with respect thereto. If such acceptance is not subsequently withdrawn by the Commission pursuant to the provisions of § 2.34 of the Commission's Rules, 16 C.F.R. § 2.34, the Commission may, without further notice to Proposed Respondents, issue the attached Decision and Order containing an order to divest and providing for other relief in disposition of the proceeding.
11. When final and effective, the Decision and Order and the Order to Maintain Assets shall have the same force and effect and may be altered, modified, or set aside in the same manner and within the same time as provided by statute for other orders. The Decision and Order and the Order to Maintain Assets shall become final and effective upon service. Delivery of the Complaint, the Decision and Order, and the Order to Maintain Assets to Proposed Respondents by any means provided in § 4.4(a) of the Commission's Rules, 16 C.F.R. § 4.4(a), including, but not limited to, delivery to an office within the United States of counsel for Proposed Respondents identified on this Consent Agreement, shall constitute service as to Proposed Respondents. Proposed Respondents waive any rights they may have to any other manner of service. Proposed Respondents also waive any rights they may otherwise have to service of any Appendices incorporated by reference into the Decision and Order to the same extent as if they had been served with copies of the Appendices, where Proposed Respondents are already in possession of such Appendices.
12. The Complaint may be used in construing the terms of the Decision and Order and the Order to Maintain Assets, and no agreement, understanding, representation, or interpretation not contained in the Decision and Order, the Order to Maintain Assets, or the Consent Agreement may be used to vary or contradict the terms of the Decision and Order or the Order to Maintain Assets.

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13. By signing this Consent Agreement, Proposed Respondents represent and warrant that they can fulfill all the terms of and accomplish the full relief contemplated by the attached Decision and Order and the Order to Maintain Assets, and that all parents, subsidiaries, affiliates, and successors necessary to effectuate the full relief contemplated by this Consent Agreement and the attached Decision and Order and Order to Maintain Assets are parties, or are within the control of parties to this Consent Agreement and the attached Decision and Order and Order to Maintain Assets.
14. By signing this Consent Agreement, Proposed Respondents represent and warrant that each Remedial Agreement (as defined in the Decision and Order) that has been submitted to the Commission at the time of this Consent Agreement for approval by the Commission in connection with the Commission's determination to make the Decision and Order final comports with all of the relevant requirements of the Decision and Order and requires Proposed Respondents to divest all assets required to be divested pursuant to the relevant requirements of the Decision and Order.
15. Proposed Respondents agree that they shall interpret each Remedial Agreement in a manner that is fully consistent with all of the relevant provisions and remedial purposes of the Decision and Order.
16. Proposed Respondents have read the draft of the Complaint, the Decision and Order, and the Order to Maintain Assets contemplated hereby. Proposed Respondents understand that once the Decision and Order has been issued, they will be required to file one or more compliance reports setting forth in detail the manner in which they have complied, are complying, and will comply with the Decision and Order and the Order to Maintain Assets.
17. Proposed Respondents agree to comply with the terms of the proposed Decision and Order and the Order to Maintain Assets from the date they sign this Consent Agreement. Proposed Respondents further understand that they may be liable for civil penalties in the amount provided by law for each violation of the Decision and Order and of the Order to Maintain Assets after they become final and effective.

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<p><b>Abbott Laboratories</b></p> <hr/> <p>Chief Executive Officer Abbott Laboratories</p> <p>Dated: _____</p> <hr/> <p>George S. Cary, Esq. Cleary Gottlieb Steen &amp; Hamilton LLP Counsel for Abbott Laboratories</p> <p>Dated: _____</p> <p><b>St. Jude Medical, Inc.</b></p> <hr/> <p>Chief Executive Officer St. Jude Medical, Inc.</p> <hr/> <p>Joshua H. Soven, Esq. Gibson, Dunn &amp; Crutcher LLP Counsel for St. Jude Medical, Inc.</p>	<p><b>FEDERAL TRADE COMMISSION</b></p> <hr/> <p>Jordan S. Andrew Attorney Bureau of Competition</p> <p><b>Approved:</b></p> <hr/> <p>Michael R. Moiseyev Assistant Director Bureau of Competition</p> <hr/> <p>Deborah L. Feinstein Director Bureau of Competition</p>
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