

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA

UNITED STATES OF AMERICA

Plaintiff,

v.

BIGLARI HOLDINGS INC.

Defendant.

Civil Action No.

STIPULATION AND ORDER

It is stipulated by and between the undersigned parties, subject to approval and entry by the Court, that:

(1) The Court has jurisdiction over the subject matter of this action and over each of the parties hereto, and venue for this action is proper in the United States District Court for the District of Columbia. Defendant waives service of summons of the Complaint and authorizes Latham & Watkins LLP to accept service of all process in this matter on its behalf;

(2) A Final Judgment in the form attached as Exhibit A may be filed with and entered by the Court, upon the motion of the United States or upon the Court's own motion, after compliance with the requirements of the Antitrust Procedures and Penalties Act ("APPA") (15 U.S.C. § 16), and without further notice to any party or other proceedings, provided that the United States has not withdrawn its consent. The United States may withdraw its consent at any time before the entry of judgment by serving notice on Defendant and filing that notice with the Court;

(3) Defendant must arrange, at its expense, publication as quickly as possible of the newspaper notice required by the APPA, which will be drafted by the United States in its sole discretion. The publication must be arranged no later than three (3) business days after Defendant's receipt from the United States of the text of the notice and the identity of the newspaper or newspapers within which the publication must be made. Defendant must promptly send to the United States (a) confirmation that publication of the newspaper notice has been arranged and (b) the certification of the publication prepared by the newspaper or newspapers within which the notice was published;

(4) This Stipulation and Order applies with equal force and effect to any amended proposed Final Judgment agreed upon in writing by the United States and Defendant and submitted to the Court;

(5) Defendant represents that the actions it is required to perform pursuant to the proposed Final Judgment can and will be performed, and that the Defendant will not later raise a claim of mistake, hardship, or difficulty of compliance as grounds for asking the Court to modify any of its provisions;

(6) In the event that (a) the United States has withdrawn its consent, as provided in Paragraph (2); (b) the United States voluntarily dismisses the Complaint in this matter; or (c) the Court declines to enter the proposed Final Judgment, the time has expired for all appeals of any ruling declining entry of the proposed Final Judgment, and the Court has not otherwise ordered continued compliance with the terms and provisions of the proposed Final Judgment, Defendant is released from all further obligations under this Stipulation and Order and the making of this Stipulation and Order will be without prejudice to any party in this or any other proceeding; and

(7) The entry of the Final Judgment in accordance with this Stipulation and Order settles, discharges, and releases any and all claims of United States for civil penalties pursuant to Section 7A(g)(1) of the Clayton Act, 15 U.S.C. § 18a(g)(1), against Defendant for failure to comply with Section 7A of the Clayton Act, 15 U.S.C. § 18a, in connection with Defendant's acquisitions of voting securities of the Cracker Barrel Old Country Store, Inc. in 2020.

FOR THE DEFENDANT:

Biglari Holding Inc.

By: **Amanda P. Reeves** Digitally signed by
Amanda P. Reeves
Date: 2021.06.16
14:29:53 -04'00'

Amanda Reeves
D.C. Bar No. 496338
Latham & Watkins LLP
555 Eleventh Street, NW, Suite 1000
Washington, D.C. 20004-1304

Counsel for Defendant Biglari Holdings Inc.

Dated:

FOR THE PLAINTIFF:

/s/ Jonathan S. Kanter
Jonathan S. Kanter
Assistant Attorney General
Department of Justice
Antitrust Division
Washington, D.C. 20530

/s/ Holly Vedova
Holly Vedova
Director
Bureau of Competition
Federal Trade Commission
Washington, D.C. 20580

/s/ Tara Isa Koslov
Tara Isa Koslov
D.C. Bar No. 448147
Deputy Director

/s/ Maribeth Petrizzi
Maribeth Petrizzi
D.C. Bar No. 435204
Assistant Director
(202) 326-2564

/s/ Kenneth A. Libby
Kenneth A. Libby
Attorney

/s/ Kelly Horne
Kelly Horne
Attorney

ORDER

IT IS SO ORDERED by the Court, this _____ day of _____, _____.

United States District Judge