

PUBLIC

UNITED STATES OF AMERICA  
FEDERAL TRADE COMMISSION  
OFFICE OF ADMINISTRATIVE LAW JUDGES

	)	
In the Matter of	)	
	)	
GTCR LLC,	)	
a corporation,	)	
	)	
GTCR BC Holdings, LLC,	)	Docket No. 9440
a corporation, and	)	
	)	
Surmodics, Inc.,	)	
a corporation,	)	
	)	
Respondents.	)	
	)	

ORDER SUSPENDING EXISTING PREHEARING DEADLINES

This case arises from the proposed acquisition of a majority interest in Surmodics, Inc., which manufactures coatings for medical devices and offers related services. Complaint Counsel alleges that the proposed acquisition violates Clayton Act § 7 and FTC Act § 5, 15 U.S.C. §§ 18, 45. Complaint ¶ 82. In issuing the initial complaint (since amended), the Commission set August 6, 2025 as the date for the evidentiary hearing in the case. Thereafter, I issued a March 31, 2025 Scheduling Order, which governs the proceedings in this case.

Contemporaneous with beginning this Part 3 case, the FTC began a related federal action to enjoin the transaction under FTC Act § 13(b), 15 U.S.C. § 53(b). *FTC v. GTCR LLC*, No. 1:25-cv-2391 (N.D. Ill.). A stipulated temporary restraining order is in place in the federal case, and the Court has scheduled a preliminary injunction hearing during the period August 21-29, 2025.

**PUBLIC**

By June 10, 2025 Order, the Commission granted the parties' joint motion to continue the evidentiary hearing to December 1, 2025. Accordingly, it is hereby **ORDERED** that all pre-hearing deadlines contained in the March 31, 2025 Scheduling Order are suspended pending the parties' stated intention to move to amend that Order and the subsequent issuance of an amended schedule.

**ORDERED:**

*Jay L. Himes*  
Jay L. Himes  
Administrative Law Judge

Date: June 12, 2025