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

COMMISSIONERS: **Andrew N. Ferguson, Chairman**
 Rebecca Kelly Slaughter
 Melissa Holyoak
 Mark R. Meador

In the Matter of

Edwards Lifesciences Corp.
 a corporation,

and

JenaValve Technology, Inc.
 a corporation,

Respondents.

Docket No. 9442

JOINT MOTION TO CONTINUE ADMINISTRATIVE PROCEEDING

Pursuant to 16 C.F.R. § 3.41(b), Complaint Counsel and Respondents Edwards Lifesciences Corp. (“Edwards”) and JenaValve Technology, Inc. (“JenaValve”) jointly move for a three-month continuance of the administrative proceeding (“Part 3 Proceeding”), such that commencement of the administrative hearing currently scheduled to begin January 7, 2026, would be continued to April 8, 2026. The requested continuance will not unduly delay resolution of the Part 3 Proceeding, as discovery taken by the parties in the preliminary injunction action filed in the federal district court (“Preliminary Injunction Action”) will be admissible in this Part 3 Proceeding, and a continuance would permit the parties to take additional discovery into matters that will likely occur after the close of fact discovery in the Preliminary Injunction Action but before the Part 3 Proceeding hearing begins.

PUBLIC**BACKGROUND**

On August 6, 2025, Complaint Counsel commenced this Part 3 Proceeding and also filed a complaint in the United States District Court for the District of Columbia seeking a preliminary injunction enjoining Edwards' proposed acquisition of JenaValve pursuant to Section 13(b) of the Federal Trade Commission Act, 15 U.S.C. § 53(b), and Section 16 of the Clayton Act, 15 U.S.C. § 26, pending the conclusion of this proceeding. Compl., *FTC v. Edwards Lifesciences Corp.*, 1:25-cv-2569 (D.D.C. Aug. 6, 2025). The hearing in the Part 3 Proceeding has been scheduled for January 7, 2026. An evidentiary hearing in the Preliminary Injunction Action has been scheduled for November 18, 2025. Minute Order, *FTC v. Edwards Lifesciences Corp.*, 1:25-cv-2569 (D.D.C. Aug. 20, 2025). Pursuant to the parties' Case Management and Scheduling Order in the Preliminary Injunction Action, which the parties filed on August 29, 2025, the parties have agreed that fact discovery in that case will conclude on October 3, 2025. Fact discovery in the Part 3 Proceeding is scheduled to close on October 30, 2025. Scheduling Order at 1.

Both Respondents possess and are continuing to develop transcatheter aortic valve replacement ("TAVR") devices for the treatment of aortic regurgitation ("AR"), and Complaint Counsel alleges that Respondents are the only competitors in the US TAVR-AR device market. Compl. ¶¶ 1, 36. Edwards disputes Complaint Counsel's claims, including by contending that "[t]he Complaint fails to allege a valid product market or line of commerce, including because there are no commercial TAVR-AR devices in existence in the United States." Respondent Edwards Lifesciences Corp Answer and Defenses at 15; *see also* Respondent JenaValve Technology, Inc.'s Answer and Defenses at 15.

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JenaValve has completed a pivotal trial of its device and has completed its submission to the United States Food and Drug Administration (“FDA”) seeking Premarket Approval for its commercial sale. Compl. ¶ 1. The FDA’s decision is anticipated by the end of 2025. *Id.*

DISCUSSION

The Commission is authorized by 16 C.F.R. § 3.41(b) to “order a later date for the evidentiary hearing” for good cause. Good cause exists here because the current schedules for the hearing in the Preliminary Injunction Action and trial on the merits in this Part 3 Proceeding conflict with expected and potential factual developments that relate directly to Complaint Counsel’s allegations and Respondents’ defenses. It is unlikely that the parties will be able to conduct discovery into any developments following the close of the fact discovery period in the Preliminary Injunction Action, such as JenaValve’s potential commercialization efforts and the volume and pricing of any commercial sales. Although the close of fact discovery in the Part 3 Proceeding will be slightly later, JenaValve may not have received FDA approval by that time and the parties’ preparations for the hearing commencing November 18, 2025, will limit their ability to conduct discovery during that period. Granting a continuance would permit the parties to conduct additional discovery prior to the hearing in this proceeding.

Additionally, Respondents are preparing to file a Constitutional challenge and seek a preliminary injunction against this Part 3 Proceeding. Granting a continuance would address Respondents’ concerns regarding the Part 3 Proceeding at this time that would otherwise be addressed in a Constitutional challenge, but Respondents do not waive their rights to initiate a Constitutional challenge against this Part 3 Proceeding at a later date.

RELIEF REQUESTED

For these reasons, the parties respectfully request that the Commission grant this motion

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and continue the evidentiary hearing in the Part 3 Proceeding from January 7, 2026 to April 8, 2026. A proposed order is attached.

Dated: September 3, 2025

s/ Laura R. Hall

Laura R. Hall
Federal Trade Commission
600 Pennsylvania Avenue, NW
Washington, DC 20580
Telephone: (202) 326-3282
Email: lhall1@ftc.gov

Counsel Supporting the Complaint

Respectfully submitted,

s/ Joshua Lipton

Joshua Lipton
Michael J. Perry
Jamie E. France
Stephanie Pearl
Logan Billman
Connor Leydecker
GIBSON, DUNN & CRUTCHER LLP
1700 M Street, NW
Washington, DC 20036
Telephone: (202) 955-8226
Email: jlipton@gibsondunn.com
Email: mjperry@gibsondunn.com
Email: jfrance@gibsondunn.com
Email: spearl@gibsondunn.com
Email: lbillman@gibsondunn.com
Email: cleydecker@gibsondunn.com

Ryan A. Shores
D. Bruce Hoffman
Jeremy J. Calsyn
Jacob M. Coate
Kelton Anderson
CLEARY GOTTLIEB STEEN &
HAMILTON LLP
2112 Pennsylvania Avenue, NW
Washington, DC 20037
Telephone: (202) 974-1500
Email: rshores@cgsh.com
Email: bhoffman@cgsh.com
Email: jcalsyn@cgsh.com
Email: jcoate@cgsh.com
Email: keanderson@cgsh.com

Counsel for Edwards Lifesciences Corp.

PUBLIC

s/ Jonathan Klarfeld

Jonathan Klarfeld

Michael S. McFalls

Samer M. Musallam

Elizabeth McInerney

ROPES & GRAY LLP

2099 Pennsylvania Avenue, NW

Washington, DC 20006

Telephone: (202) 508-4600

Email: Jonathan.Klarfeld@ropesgray.com

Email: Michael.McFalls@ropesgray.com

Email: Samer.Musallam@ropesgray.com

Email: Elizabeth.McInerney@ropesgray.com

Matthew L. McGinnis

ROPES & GRAY LLP

800 Boylston Street

Boston, MA 02199

Telephone: (617) 951-7000

Email: Matthew.McGinnis@ropesgray.com

Counsel for JenaValve Technologies, Inc.

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STATEMENT REGARDING CONFERRAL

Pursuant to paragraph 4 of the Scheduling Order, Complaint Counsel and Counsel for the Respondents submit this statement representing that counsel have conferred regarding this motion, and the parties jointly seek the relief requested.

Dated: September 3, 2025

Respectfully submitted,

s/ *Laura R. Hall*

Laura R. Hall
 Federal Trade Commission
 600 Pennsylvania Avenue, NW
 Washington, DC 20580
 Telephone: (202) 326-3282
 Email: lhall1@ftc.gov

Counsel Supporting the Complaint

s/ *Joshua Lipton*

Joshua Lipton
 Michael J. Perry
 Jamie E. France
 Stephanie Pearl
 Logan Billman
 Connor Leydecker
 GIBSON, DUNN & CRUTCHER LLP
 1700 M Street, NW
 Washington, DC 20036
 Telephone: (202) 955-8226
 Email: jlipton@gibsondunn.com
 Email: mjperry@gibsondunn.com
 Email: jfrance@gibsondunn.com

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Email: spearl@gibsondunn.com
Email: lbillman@gibsondunn.com
Email: cleydecker@gibsondunn.com

Ryan A. Shores
D. Bruce Hoffman
Jeremy J. Calsyn
Jacob M. Coate
Kelton Anderson
CLEARY GOTTLIEB STEEN &
HAMILTON LLP
2112 Pennsylvania Avenue, NW
Washington, DC 20037
Telephone: (202) 974-1500
Email: rshores@cgsh.com
Email: bhoffman@cgsh.com
Email: jcalsyn@cgsh.com
Email: jcoate@cgsh.com
Email: keanderson@cgsh.com

Counsel for Edwards Lifesciences Corp.

s/ Jonathan Klarfeld
Jonathan Klarfeld
Michael S. McFalls
Samer M. Musallam
Elizabeth McInerney
ROPES & GRAY LLP
2099 Pennsylvania Avenue, NW
Washington, DC 20006
Telephone: (202) 508-4600
Email: Jonathan.Klarfeld@ropesgray.com
Email: Michael.McFalls@ropesgray.com
Email: Samer.Musallam@ropesgray.com
Email: Elizabeth.McInerney@ropesgray.com

Matthew L. McGinnis
ROPES & GRAY LLP
800 Boylston Street
Boston, MA 02199
Telephone: (617) 951-7000
Email: Matthew.McGinnis@ropesgray.com

Counsel for JenaValve Technologies, Inc.

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[PROPOSED] ORDER TO CONTINUE ADMINISTRATIVE PROCEEDING

This matter comes before the Commission on Complaint Counsel's and Respondents' Joint Motion to Continue Administrative Proceeding. Having considered the motion, it is hereby

ORDERED:

The Joint Motion to Continue Administrative Proceeding, dated September 3, 2025, is **GRANTED** and the evidentiary hearing in this proceeding is rescheduled for April 8, 2026.

By the Commission.

ORDERED:

April Tabor
Secretary

Date: _____

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CERTIFICATE OF SERVICE

I hereby certify that, on September 3, 2025, I caused the foregoing document to be electronically filed with the Federal Trade Commission's E-Filing System, which will send notification of such filing to:

April J. Tabor
Secretary of the Federal Trade Commission
FEDERAL TRADE COMMISSION
600 Pennsylvania Avenue, NW
Washington, DC 20580
ElectronicFilings@ftc.gov

The Honorable Jay L. Himes
Office of Administrative Law Judges
FEDERAL TRADE COMMISSION
600 Pennsylvania Avenue, NW
Washington, DC 20580
oalj@ftc.gov

I also certify that I caused the foregoing document to be served by email as of September 3, 2025 to:

Joshua Lipton
Michael J. Perry
Jamie E. France
Stephanie Pearl
Logan Billman
Connor Leydecker
GIBSON, DUNN & CRUTCHER LLP
1700 M Street, NW
Washington, DC 20036
Telephone: (202) 955-8226
Email: jlipton@gibsondunn.com
Email: mjperry@gibsondunn.com
Email: jfrance@gibsondunn.com
Email: spearl@gibsondunn.com
Email: lbillman@gibsondunn.com
Email: cleydecker@gibsondunn.com

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Ryan A. Shores
D. Bruce Hoffman
Jeremy J. Calsyn
Jacob M. Coate
Kelton Anderson
CLEARY GOTTlieb STEEN & HAMILTON LLP
2112 Pennsylvania Avenue, NW
Washington, DC 20037
Telephone: (202) 974-1500
Email: rshores@cgsh.com
Email: bhoffman@cgsh.com
Email: jcalsyn@cgsh.com
Email: jcoate@cgsh.com
Email: keanderson@cgsh.com

Counsel for Edwards Lifesciences Corp.

Jonathan Klarfeld
Michael S. McFalls
Samer M. Musallam
Elizabeth McInerney
ROPES & GRAY LLP
2099 Pennsylvania Avenue, NW
Washington, DC 20006
Telephone: (202) 508-4600
Email: Jonathan.Klarfeld@ropesgray.com
Email: Michael.McFalls@ropesgray.com
Email: Samer.Musallam@ropesgray.com
Email: Elizabeth.McInerney@ropesgray.com

Matthew L. McGinnis
ROPES & GRAY LLP
800 Boylston Street
Boston, MA 02199
Telephone: (617) 951-7000
Email: Matthew.McGinnis@ropesgray.com

Counsel for JenaValve Technologies, Inc.

I also certify that no portion of the filing was drafted by generative artificial intelligence (“AI”) (such as ChatGPT, Microsoft Copilot, Harvey.AI, or Google Gemini).

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s/ Laura R. Hall

Laura R. Hall

Federal Trade Commission

Bureau of Competition

600 Pennsylvania Avenue, NW

Washington, DC 20580

Telephone: (202) 326-3282

Email: lhall1@ftc.gov

Counsel Supporting the Complaint