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

COMMISSIONERS: **Andrew Ferguson**
 Melissa Holyoak
 Mark Meador

In the Matter of

**GTCR LLC,
a limited liability corporation,**

**GTCR BC HOLDINGS, LLC,
a limited liability corporation, and**

**SURMODICS, INC.,
a corporation**

Docket No. 9440

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RESPONDENTS' MOTION TO CONTINUE EVIDENTIARY HEARING

Pursuant to 16 C.F.R. §§ 3.21(c), 3.22(a), and 3.41(b), Respondents GTCR, LLC (“GTCR”), GTCR BC Holdings, LLC (“BC Holdings”), and Surmodics, Inc. (“Surmodics”) request that the Federal Trade Commission (“FTC” or the “Commission”) continue the Part 3 Evidentiary Hearing until February 2, 2026. Complaint Counsel does not oppose this Motion.

ARGUMENT

An extension to this date will neither unduly delay resolution of this matter nor prejudice any party or the public interest. Further, a delay will conserve the limited resources of the Office of the Administrative Law Judge, Complaint Counsel, Respondents, and most importantly, third parties.

The Commission has recognized that a “short delay in the start of the administrative hearing would not harm the Commission or the public interest should it be necessary for the administrative adjudication to go forward.” *In re Advocate Health Care Network*, No. 9369, 2016 WL 2997850, at *1 (F.T.C. May 6, 2016). The “short delay” Respondents request here is no

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different than those that the Commission has embraced repeatedly in the past. It is narrowly tailored and limited in duration.

On September 2, 2025, the hearing in the Section 13(b) preliminary injunction proceeding concluded, and post-trial briefing is due September 16, 2025 (*Federal Trade Commission v. GTCR BC Holdings, LLC et al.*, No. 1:25-cv-02391 (N.D. Ill.)). The Evidentiary Hearing is currently scheduled to begin on December 1, 2025. Pursuant to the merger agreement between BC Holdings and Surmodics, the merger agreement may terminate on November 25, 2025. Respondents request that the Part 3 Evidentiary Hearing be moved to begin on February 2, 2026. In the event that the Commission grants this short extension, Respondents intend to move the Administrative Law Judge to similarly delay the pre-hearing deadlines for approximately two months. The requested extension would allow for the remaining discovery and briefing to occur in advance of the start of the Evidentiary Hearing.

CONCLUSION

For the foregoing reasons, Respondents respectfully move to continue the Part 3 Evidentiary Hearing until February 2, 2026.

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Dated: September 15, 2025

Respectfully submitted,

s/ *Chris Brown*

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**[PROPOSED] ORDER GRANTING RESPONDENTS' MOTION TO CONTINUE
EVIDENTIARY HEARING**

Having considered Respondents GTCR, LLC, GTCR BC Holdings, LLC, and Surmodics, Inc.'s motion to continue the evidentiary hearing continue the evidentiary hearing and finding good cause for a continuance, the motion is GRANTED. The evidentiary hearing shall proceed on February 2, 2026.

By the Commission.

Secretary

Issued: _____

PUBLIC**STATEMENT REGARDING CONFERRAL WITH COMPLAINT COUNSEL**

Pursuant to Paragraph 4 of the Scheduling Order, Respondents submit this statement representing that Counsel for Respondents have conferred with Complaint Counsel in a good faith effort to resolve the issues raised by this motion. As noted above, Complaint Counsel does not oppose this motion.

/s/ Chris Brown

Chris Brown

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CERTIFICATE OF SERVICE

I hereby certify that, on September 15, 2025, I caused the foregoing to be electronically filed with the Secretary of the Commission using the Federal Trade Commission's e-filing system, causing the document to be served on the following registered participants.

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I also certify that I caused a copy of the foregoing document to be served via email to:

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s/ Chris Brown

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