

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

In the matter of)

America Online, Inc.,)
a corporation,)

File No. 001 0105)

- b. the requirement that the Commission's Decision and Order and Order to Hold Separate, 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 or the Order to Hold Separate entered pursuant to this Consent Agreement; and
 - d. any claim under the Equal Access to Justice Act.
5. Proposed Respondents shall submit an initial report within thirty (30) days after they execute this Consent Agreement and every thirty (30) days thereafter until the Decision and Order becomes final, pursuant to Section 2.33 of the Commission's Rules, 16 C.F.R. § 2.33, signed and verified by the Proposed Respondents setting forth in detail the manner in which the Proposed Respondents have prepared to comply, are complying, and will comply with the Decision and Order and Order to Hold Separate. Such reports will not become part of the public record unless and until the Consent Agreement, Decision and Order, and Order to Hold Separate are accepted by the Commission for public comment.
6. Because there may be interim competitive harm, the Commission may issue its Complaint and Order to Hold Separate in this matter at any time after it accepts the Consent Agreement for public comment.
7. 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 Complaint contemplated hereby, will be placed on the public record for a period of thirty (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 or amend its Complaint (as the circumstances may require) and issue its Decision and Order, in disposition of the proceeding.
8. 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 Complaint here attached, or that the facts as alleged in the draft Complaint, other than jurisdictional facts, are true.
9. This Consent Agreement contemplates that, if it is accepted by the Commission, the Commission may (1) issue and serve its Complaint corresponding in form and substance with the draft of Complaint here attached, (2) issue and serve its Order to Hold Separate, and (3) 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, in disposition of this proceeding. When final, the Decision and Order and the Order to Hold Separate shall

Signed this ____ day of _____, 2000

AMERICA ONLINE, INC.

By:

Stephen M. Case
Chairman and
Chief Executive Officer

Joe Sims
Counsel for America Online, Inc.

TIME WARNER INC.

Gerald M. Levin
Chairman and
Chief Executive Officer

Robert D. Joffe
Counsel for Time Warner Inc.

George Cary
Counsel for Time Warner Inc.

FEDERAL TRADE COMMISSION

By:

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