

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

In the Matter of)	
)	
)	
Glaxo Wellcome, PLC,)	
a corporation,)	
)	
and)	
)	
)	File No. 001 0088
SmithKline Beecham, PLC,)	
a corporation.)	

AGREEMENT CONTAINING CONSENT ORDERS

The Federal Trade Commission ("Commission"), having initiated an investigation of the proposed merger between Glaxo Wellcome, PLC, ("Glaxo") and SmithKline Beecham, PLC, ("SKB"), and it now appearing that Glaxo and Warner, hereinafter sometimes referred to as "Proposed Respondents," are willing to enter into this Agreement Containing Consent Orders ("Consent Agreement") to divest certain assets and providing for other relief:

IT IS HEREBY AGREED by and between Proposed Respondents, by their duly authorized officers and attorneys, and counsel for the Commission that:

1. Proposed respondent Glaxo is a corporation organized, existing and doing business under and by virtue of the laws of the United Kingdom, with its office and principal place of business located at Glaxo Wellcome House, Berkeley Avenue, Greenford, Middlesex, UB6 ONN, England.
2. Proposed respondent SKB is a corporation organized, existing and doing business under and by virtue of the laws of the United Kingdom, with its office and principal place of business located at 3 New Horizons Court, Brentford, Middlesex, TW8 9EP, England.
3. Proposed Respondents admit all the jurisdictional facts set forth in the draft of Complaint here attached.

4. Proposed Respondents waive:
 - a. any further procedural steps;
 - b. the requirement that the Commission's Order to Maintain Assets and Decision and Order, both 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 Order to Maintain Assets or Decision and Order entered pursuant to this Consent Agreement; and
 - d. any claim under the Equal Access to Justice Act.
5. Because there may be interim competitive harm, and because divestiture or other relief resulting from a proceeding challenging the legality of the proposed merger might not be possible, or might be less than an effective remedy, the Commission may issue its Complaint and an Order to Maintain Assets in this matter at any time after it accepts the Consent Agreement for public comment.
6. Proposed Respondents shall submit an initial report within ten (10) days of the date that 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 by the Proposed Respondents setting forth in detail the manner in which the Proposed Respondents have complied with, have prepared to comply with, and will comply with the Order to Maintain Assets and the Decision and Order. Such reports will not become part of the public record unless and until the Consent Agreement and Decision and Order are accepted by the Commission 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 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 Maintain Assets, 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

Signed this ___th day of November, 2000

**GLAXO WELLCOME, PLC, a
corporation**

By: _____
Jeremy Strachan
Executive Director

Garrard R. Beeney
Sullivan & Cromwell
Counsel for Glaxo Wellcome

**SMITHKLINE BEECHAM, PLC, a
corporation**

By: _____
James R. Beery
Senior Vice President, General Counsel
and Secretary
Edward J. Bethusiem
Vice President and Associate General
Counsel

Steven K. Sunshine
Jess Biggio
Shearman & Sterling
Counsel for SmithKline Beecham

FEDERAL TRADE COMMISSION

By: _____
Jacqueline Mendel
Attorney
Bureau of Competition

APPROVED:

Ann Malester
Assistant Director
Bureau of Competition

Molly S. Boast