



UNITED STATES OF AMERICA
FEDERAL TRADE COMMISSION

In the Matter of)

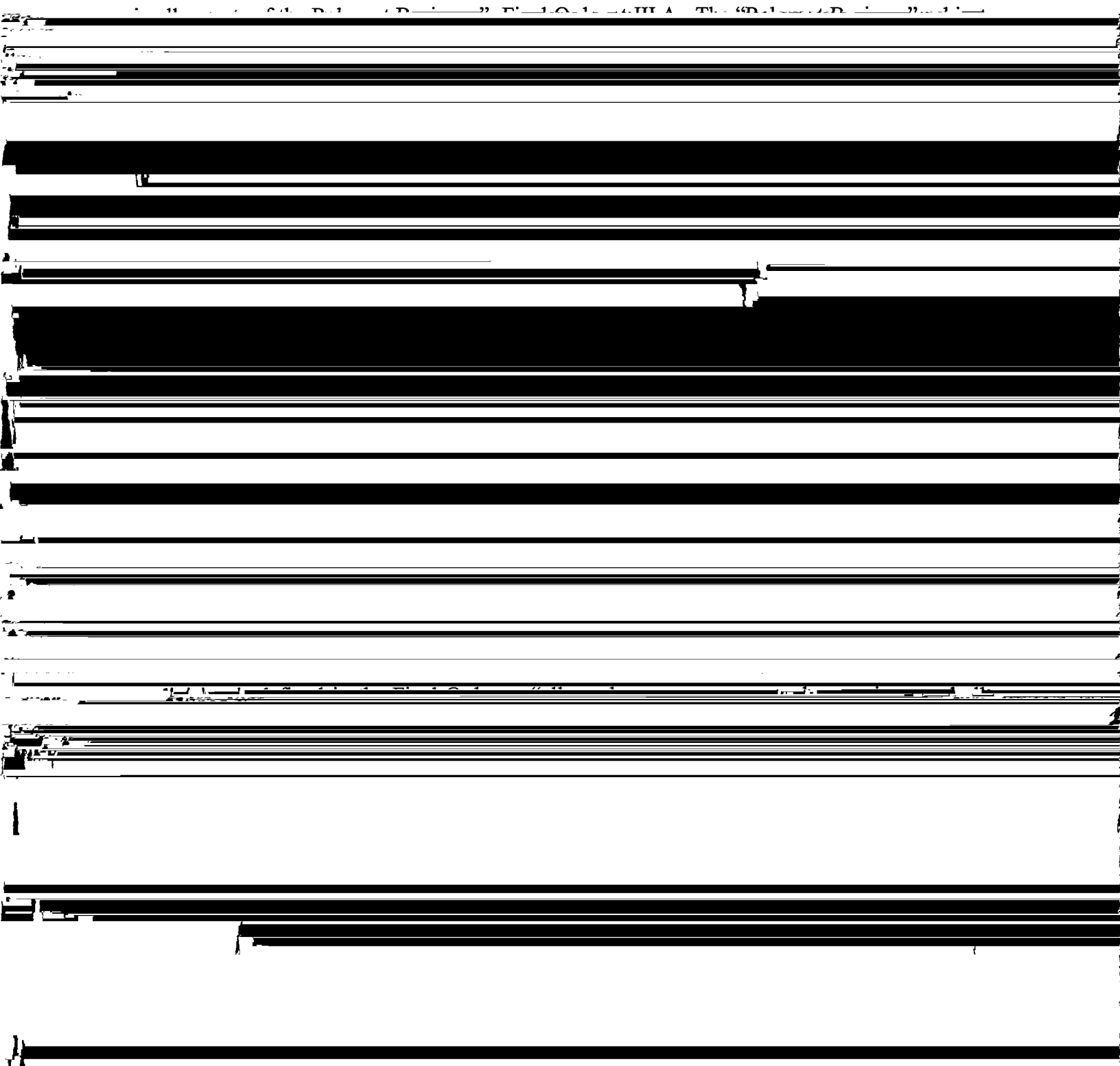
CHICAGO BRIDGE & IRON COMPANY N.V.)
a foreign corporation,)

CHICAGO BRIDGE & IRON COMPANY)

Docket No. 9300

A. The Defined Term “Relevant Business” Encompasses Businesses and Assets Unnecessary to Build the Relevant Products and Water Tanks.

The Final Order requires that CB&I reorganize its “Relevant Business” to create “two independent, stand-alone operating divisions . . . each fully, equally, and independently engaged



...to the proposed acquisition. PDM's EC Division owned three TIS tool and construction

Utah. See CX 522 at 20.⁴ The Offering Memorandum also describes the significant equipment held at each of those facilities. *Id.* at 21-23. As reflected in the Opinion, the Commission found

the assets employed by it in its multitude of businesses cannot be the appropriate measure of what type of assets are necessary to include within a divestiture package.

1. CB&I has 10 U.S. fabrication facilities, six of which are not used in the

building of the Relevant Products and water tanks. CB&I has 10 U.S. engineering locations, six of which have nothing whatsoever to do with building the Relevant Products or water tanks.

CB&I has 10 U.S. engineering locations, six of which have no relationship to building the

those identified in PDM's offering memorandum."⁶ However, a review of the Offering

whole range of products or services at CB&I having nothing whatsoever to do with tanks or water, never before performed by PDM, never addressed at trial or on appeal before the

In addition, as drafted, the Final Order could require that CB&I include within the pool of assets to be divested those assets “engaged, directly or indirectly, in all aspects of engineering,

design, construction, maintenance, fabrication, erection, rehabilitation or collapse” steel

More importantly, there is no evidence that PDM used or required any non-U.S. assets to compete in the U.S. markets.

~~NY 1. Paragraph 8 no foreign assets or operations were ever acquired in the~~

~~acquisition of BDM and BDM was not actively engaged in the construction of the Relevant~~

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] CB&I submits that its proposed divestiture package is consistent with the

64. The Order appropriate to the industry and market conditions at the time, and

[REDACTED]

CERTIFICATE OF SERVICE

I, Sara L. Bensley, hereby certify that on June 6, 2005, true and correct copies of the foregoing were served on the following persons by hand delivery:

One original and twelve copies to:

Donald S. Clark
Secretary
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Washington, D.C. 20580

One copy to each of:

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~~Federal Trade Commission~~