UNITED STATES OF AMERICA
BEFOR

J. Thomas Rosch

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)
In the Matter of   )
)
CCC Holdings Inc.,   )
  a corporation,   )
)

        and

2.   Estimatics are electronic systems consisting of software and a database of U.S. passenger automobile parts, part pricing, and repair times. Estimatics are used to provide the initial estimate to repair automobiles damaged in accidents.

3.   For automobiles where the cost of repair reaches a certain threshold, which usually falls between 65% to 75% of the value of the automobile, state regulations mandate that the adjuster or estimator declare the vehicle a total loss. Once a vehicle is declared a total loss, the claim is turned over to the insurance company to determine the value of a total loss claim. TLV systems are electronic systems consisting of software and databases that provide local market comparable values that are updated frequently and are acceptable under insurance

business is in or affects "commerce" as defined in Section 4 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 44.

Aurora Equity Partners III L.P.

8.   Respondent Aurora Equity Partners III L.P. ("Aurora") is a limited partnership, existing and doing business at 10877 Wilshire Boulevard, Suite 2100, Los Angeles, California 90025.

9.   Aurora is the ultimate parent entity of Mitchell, a Delaware company with its office and principal place of business at 9889 Willow Creek Road, San Diego, California 92131. Mitchell provides information, workflow, and performance management solutions to the automotive repair and property and casualty industries. Products and services such as estimatics and TLV systems include parts, labor, and vehicle valuation databases and associated products, as well as databases containing information used by the insurance industry in calculating auto glass and auto injury claims.

10.   Aurora is, and at all relevant times has been, engaged in "commerce" as defined in Section 1 of the Clayton Act, as amended, 15 U.S.C. § 12, and is an entity whose business is in or affects "commerce" as defined in Section 4 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 44.

THE MERGER

11.   Pursuant to an agreement announced on April 11, 2008, CCC Holdings and Aurora intend to merge. This merger is regarded by both parties as a merger of equals that would result in no majority owner post-transaction. Thus, the board seats would be equally divided between CCC Holdings and Aurora. The transaction is valued at $1.4 billion and will create an entity with annual sales exceeding $450 million.

RELEVANT PRODUCT MARKETS

12.   The relevant product markets in which to assess the effects of the transaction are:

a.   U.S. partial loss estimating systems ("estimatics"); and

b.   U.S. total loss valuation systems ("TLV systems").

13.   Estimatics are used to generate automobile repair cost estimates for the insurance industry and include: (1) a database containing data on parts and labor times associated with makes, years, and models of passenger vehicles driven in the United States; and (2) application software that accesses the database and calculates repair costs based on inputted damage information.

14. TLV systems are used by the insurance industry to calculate the replacement value of passenger vehicles and include: (1) a database containing vehicle sales information from various sources broken down into hundreds of local regions; and (2) application software that accesses the database and calculates the value.

GEOGRAPHIC MARKET

15. The relevant geographic market in which to analyze the effects of the proposed acquisition is worldwide.

MARKET STRUCTURE

16. There are only three competitors in the estimatics and TLV systems markets – CCC, Mitchell, and Audatex – and this merger would leave only two independent firms controlling both markets. These markets are already highly concentrated and would become substantially more so if the proposed transaction is consummated.

ANTICOMPETITIVE EFFECTS

17. The proposed acquisition may substantially lessen competition in the relevant markets by, among other things:

 a. decreasing the number of significant competitors from three to two in the relevant markets;

 b. increasing the likelihood of, or facilitating, successful anticompetitive competitor coordination in the relevant markets, and actual or tacit collusion among the remaining two firms;

 c. decreasing or eliminating innovation competition in the relevant markets; and

 d. allowing the new entity unilaterally to exercise market power in the relevant markets.

ENTRY

18. Entry into the estimatics or TLV systems markets would not be timely, likely, or sufficient to prevent or defeat the anticompetitive effects of the proposed merger.

19. Entry would take more than two years and is difficult, costly, and risky because of the time and cost of building a credible and sufficient database covering the vast majority of automobiles on U.S. roads, creating,the softwarnt da

VIOLATIONS

COUNT I – ILLEGAL MERGER

20.   The allegations of Paragraphs 1 through 19 above are incorporated by reference as though fully set forth.

21.   The merger of CCC Holdings and Aurora, if consummated, would substantially lessen competition in the relevant markets in violation of Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, and Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45.

COUNT II – ILLEGAL MERGER AGREEMENT

22.   The allegations of Paragraphs 1 through 19 above are incorporated by reference as though fully set forth.

23.   Respondents CCC Holdings and Aurora, through the merger agreement described in paragraph 11 above, have engaged in unfair methods of competition in or affecting commerce in violation of Section 5 of the FTC Act, 15 U.S.C. § 45.

NOTICE

Notice is hereby given to the respondents that the thirty-first day of March, 2009, at 10:00 a.m. is hereby fixed as the time and Federal Trade Commission offices, 600 Pennsylvania Avenue, NW, Room 532, Washington, D.C. 20580, as the place when and where a hearing will be had before an Administrative Law Judge of the Federal Trade Commission, on the charges set forth in this complaint, at which time and place you will have the right under the Federal Trade Commission and Clayton Acts to appear and show cause why an order should not be entered requiring you to cease and desist from the violations of law charged in the complaint.

You are notified that the opportunity is afforded you to file with the Commission an answer to this complaint on or before the twentieth (20th) day after service of it upon you. An answer in which the allegations of the complaint are contested shall contain a concise statement of the facts constituting each ground of defense; and specific admission, denial, or explanation of each fact alleged in the complaint or, if you are without knowledge thereof, a statement to that effect. Allegations of the complaint not thus answered shall be deemed to have been admitted.

If you elect not to contest the allegations of fact set forth in the complaint, the answer shall consist of a statement that you admit all of the material facts to be true. Such an answer shall constitute a waiver of hearings as to the facts alleged in the complaint and, together with the complaint, will provide a record basis on which the Administrative Law Judge shall file an initial decision containing appropriate findings and conclusions and an appropriate order disposing of the proceeding. In such answer, you may, however, reserve the right to submit proposed findings and conclusions under § 3.46 of the Commission's Rules of Practice for

Adjudicative Proceedings and the right to appeal the initial decision to the Commission under § 3.52 of said Rules.

Failure to answer within the time above provided shall be deemed to constitute a waiver of your right to appear and to contest the allegations of the complaint and shall authorize the Administrative Law Judge, without further notice to you, to find the facts to be as alleged in the complaint and to enter an initial decision containing such finding

5.   Any other relief appropriate to correct or remedy the anticompetitive effects of the transaction or to ensure the creation of one or more viable, competitive independent entities to compete against CCC Holdings-Aurora