UNITED STATES OF AMERICA BEFORE FEDERAL TRADE COMMISSION

COMMISSIONERS:	Jon Leibowitz, Chairman Pamela Jones Harbour William E. Kovadc J. Thomas Rosb		
)	
In the Matter of)	
K+S Aktiengeselschaft, a corporation,)	Docket No. C-4273
and)	
International Salt Company LLC,) a limited liability company.)))
	COMP	. AINIT	,

<u>COMPLAINT</u>

Pursuant to the provisions of the Federal Trade I Trade

Commission Act, as amended, 15 U.S.C.§ 45, and it appearing to the Commission that a proceeding in respect hereofwould be in the public intests, herebyssues its 6 mplaint, stating its charges as follows:

I.

RESPONDENTS

- 1. Respondent K+S is a German stock corporation, organized, existing, and doing business under and by virtue of the laws of Germany, with its office and principal plae of business located at Bertha-von-Suttner Str. 7, 34131 Kassel, Germany.
- 2. Respondent ISCO is a Delaware limited liability company, existing, and doing business under and by virtue of the laws of the United Statess as whollyowned subsidiaryof

- K+S, with its offices ad principal plae of business lotad at 655 Nothern Boulevad, Clarks Summti, Pennslyania 18411.
- 3. K+S is, and at all relevant times herein 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 affets "commerce" as defined in Section 4 of the end all Trade Commission Act, as ammeded, 15 U.S.C.§ 44.
- 4. ISCOis, and at all relevant times herein 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 affets "commerce" as defined in Section 4 of the Edeal Trade Commission Act, as annealed, 15 U.S.C. § 44.

II.

THE PROPOSED TRANSACTION

5. Pursuant to a Stock Purchassgreement dated Apir 1, 2009 (the "Agreement"), K+S proposes to appuire Morton, from Dow, for approximately\$1.675 billion (the "Acquisition").

III .

THE RELEVANT MARKETS

6. The relevant product market in which to analyze the effects of the Acquisition is the sale