

UNITED STATES OF AMERICA
BEFORE FEDERAL TRADE COMMISSION

COMMISSIONERS: Jon Leibowitz, Chairman
Pamela Jones Harbour
William E. Kovacic
J. Thomas Rosb

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In the Matter of)	
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K+S Aktiengesellschaft,)	Docket No. C-4273
a corporation,)	
)	
and)	
)	
International Salt Company LLC,)	
a limited liability company.)	
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)	

COMPLAINT

Pusuant to the provisions of the Federal Trade

K+S, with its offices and principal place of business located at 655 Northern Boulevard, Clarks Summit, Pennsylvania 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 affects "commerce" as defined in Section 4 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 44.
4. ISCO 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 affects "commerce" as defined in Section 4 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 44.

II.

THE PROPOSED TRANSACTION

5. Pursuant to a Stock Purchase Agreement dated April 1, 2009 (the "Agreement"), K+S proposes to acquire 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 steel

