

UNITED STATES OF AMERICA
BEFORE FEDERAL TRADE COMMISSION

In the Matter of

PILOT CORPORATION,
a corporation,

PROPELLER CORP.,
a corporation,

and

FLYING J INC.,
a corporation.

File No. 091 0125

AGREEMENT CONTAINING CONSENT ORDERS

The Federal Trade Commission ("Commission"), having initiated an investigation of the proposed acquisition by Pilot Corporation ("Pilot") and Propeller Corp. ("Propeller"), of certain assets, stock, and other interests owned by Flying J Inc. ("Flying J"), hereinafter "Proposed Respondents," and it now appearing that 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 Pilot is a corporation organized, existing and doing business under and by virtue of the laws of the State of Tennessee, with its headquarters address at 5508 Lonas Road, Knoxville, Tennessee 37909.
2. Proposed Respondent Propeller is a privately held corporation organized, existing and doing business under and by virtue of the laws of the State of Delaware, with its headquarters address at 712 5 Avenue 43rd Floor, New York, New York 10019.
3. Proposed Respondent Flying J is a corporation organized, existing and doing business under and by virtue of the laws of the State of Utah, with its headquarters address at 1104 Country Hills Drive, Ogden, Utah 84403.
4. Proposed Respondents admit all the jurisdictional facts set forth in the draft of Complaint hereattached.

5. Proposed Respondents waive
 - a. any further procedural steps;
 - b. the requirement that the Commission's Decision and Order and Order to Maintain Assets, both of which are 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 Decision and Order or the Order to Maintain Assets entered pursuant to this Consent Agreement; and
 - d. any claim under the Equal Access to Justice Act.

6. Because there may be interim competitive harm, the Commission may issue its Complaint and the Order to Maintain Assets in this matter at any time after it accepts the Consent Agreement for public comment.

7. Not later than a thirty (30) days after the date this Consent Agreement is signed by the Proposed Respondents, each Proposed Respondent shall submit an initial compliance report, pursuant to Section 2.33 of the Commission's Rule 6 C.F.R. § 2.33. Each Proposed Respondent shall also submit subsequent compliance reports every thirty (30) days thereafter until the Order to Maintain Assets becomes final, at which time the reporting obligations contained in the Order to Maintain Assets (other than the requirement to submit an initial report pursuant to this Consent Agreement) shall control. Such reports shall be signed by each Proposed Respondent and set forth in detail the manner in which such Proposed Respondent has complied 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.

8. In each of the reports described in Paragraph 7, each Proposed Respondent shall provide sufficient information and documentation to enable the Commission to determine independently whether the Proposed Respondent is in compliance with this Consent Agreement and each of the Orders. All reports shall be verified by a notarized signature or sworn statement of the Chief Executive Officer or other officer or director of the Proposed Respondent specifically authorized to perform this function, or self-verified in the manner set forth in 28 U.S.C. § 1746. Section 2.41 (a) of the Commission's Rules of Practice requires that an original and two copies of all compliance reports be filed with the Commission. Each Proposed Respondent shall file an original report and one copy with the Secretary of the Commission, and shall send at least one copy directly to the Bureau of Competition's Compliance Division.

PILOT CORPORATION

By: _____
James A. Haslam III
CEO and President
Pilot Corporation
Date: _____

PROPELLER CORP.

By: _____
Ger~~o~~ Wittemann
President and Secretary
Propeller Corp.
Date: _____

George L. Paul, Esq.
Rebecca H. Farrington, Esq.
White and Case LLP
Counsel for Pilot Corporation
Counsel for Propeller Corp.

FLYING J IN C.

By: _____
Crystal M~~ag~~gelet
CEO and President
Flying J Inc.
Date: _____

Marimichael O. Skubel, Esq.
Kirkland and Ellis LLP
Counsel for Flying J Inc.

FEDERAL TRADE COMMISSION

By: _____
Mary N. Lehner Esq.
Attorney
Bureau of Competition

APPROVED:

By: _____
Phillip L. Broyles, Esq.
Assistant Director
Bureau of Competition

Richard A. Feinstein, Esq.
Director
Bureau of Competition
Date: _____

Norman Armstrong Jr., Esq.
Deputy Director
Bureau of Competition
Date: _____