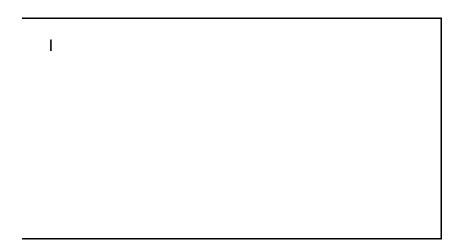
UNITED STATES OF AMERICA BEFORE FEDERAL TRADE COMMISSION



AGREEMENT CONTAINING C ONSENT ORDERS

The Federal Trade Commission ("Commission"), having initiated an investigation of the proposed aquisition by Teva Pharmaeutical houstries IID ("Teva") of Cephalon, ric. ("Cephalon"), hereinatter "Proposed Respondents, richit now appearing that Proposed Respondents are illing to enterinto this Agreement Containing Consent Orrele ("Consent Agreement") to divest catain assets and providing or 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 Tee is a orporation organized, exiting and doing business under and byvirtue of the laws of the State of srate, with its corporate head office and principal place of business locate to Basel Strete P.O. Box 3190, Tetath Tikva 49131 strate and the address of its United States subsidial yeva Pharmaeuticals USA located at 1090 Horsham Road, P.O.B 090, North Wales, Pennsy a. any furt

publicly released. The Commission thereafter may either withdraw its acceptance of this Consent Agreement and so notify roposed Respondents, in which the will take such action as it may consider appropriate or issue or manend its Compalint (in such form as the circumstances many equire) and issue its Dession and Orderin disposition of the proceeding.

- 9. This Consent Agreement is for settlement purposes orally does not constitute an admission by Proposed Respondents that the least bere violated as larged in the drat of Complaint here attanced, or that he facts as alleged in the drat of Complaint, other than jurisdictional facts, are true.
- 10. This Consent Agreement contemplates that, if it is aepated by the Commission, the Commission may(a) issue and sere its Complaint corresponding form and substated with the draft of Complaint here attached, (b) issue and serve its Order to Maintain Assets, and (c) makeinformation public with respect thereto. If such acceptance is not subsequently withdrawn by the Commission pursuant to the provisions of Commission Rule 2.34, 16 C.F.R. § 2.34, the Commission and Ordecontaining an orderto divest and providing for other relief in disposition of the proceeding.
- 11. When final and effective, the Decision and Order and the Order to Maintain Assets shall have the same force and effect and maybe altered, modified or steaside in the same manaer and within the same time providely statute for otheorders. The Decision and Oder and the Orde to Maintain Assets shall been final and effective upon serice. Delivery of the Complaint, he Decision and Orde and the Orde to Maintain Assets to Proposed Respondent Tevlay anymeans provide in Commission Rule 4.4(a), 16 C.F.R. § 4.4(aincluding, but not limited to, deliverto an office within the United States of Christine Wilson, Esq.; of Kirkland & Ellis LLP; or of anyother lawyer or law firm listed as Counsel for Teva Pharmaeutica Industries Ltd. - shall constitute services to Proposed Respondent Teva. Delivery of the Complaint, the Decision and Order, and the Order to Maintain Assets to Proposed Respondent Cephalonabymeans provide in Commission Rule 4.4(a), 16 C.F.R. § 4.4(a) including, but not limited to, delivety an office within the United States of Clifford H. Aronson, Esq.; of Skadden, Arps, Slate, Meagher & Flom LLP; or of anyother lawyer or law firm listed as Counsel for Cephalon, Inc. - shall constitute service as to Proposed Respondent Celphna Each ProposeRespondent waiveanyright it may have to anyother manneof service. Each Proposed Respondent also were anyright it may otherwise have to service of any Appendices incorpor text of the top of the control of the

- Agreement maybe used to limit or contradithe terms of the Ecision and Oder or the Order to Maintain Assets.
- 13. By signingthis Consent Agreement, Proposed Respondents resent and warrant that Proposed Respondents complish the full relief contemplated by the attabed Decision and Oder (including effectuating all required divestitures, assignents, transfe) and the Order to Maintain Assets and thall parents, subsidiries, affiliates, and successors necessary to effectuate the full relief contemplated by this Consent Agreement are (1) within the control of the praies to this Consent Agreement, or (2) will be in the control of the paties to this Consent Agreement after the proposed acquisition.
- 14. By signingthis Consent Agreement, Proposed Respondents ressent and warrant that ach Remedial Agreement (as diened in the Deision and Orde) that has been submitted to the Commission at the time of this Consent Agreement for approval by the Commission in connection with the Commission's determination to make the diened and Ordefinal comports with all of the tevant requirements of the Decision and Ordeand requires Proposed Respondents to divest all assets insect to be divested pursuant to the less and order requirements of the Decision and Order
- 15. Proposed Respondents regithat Proposed Respondents shall interpet Remedial Agreement in a mannethat is fully consistent with all of the leevant provisions and remedial purposes of the edicion and Order
- 16. Proposed Respondents have ed the drat of Complaint, the Deision and Order and the Order to Maintain Assets contexplated hearby. Proposed Respondents unadamnd that once the Deision and Order to Maintain Asses have be

LTD.	FEDERAL TRADE COMMISSION
By: Shlomo Yanai Chief Executive Offcer TevaPharmaeutical hdustries td. Date:	By: Jonathan Klarfeld DeputyAssistant Director Bureau ofCompetition APPROVED:
Christine Wilson, Esq. Kirkland & Ellis LLP Counsel for Teva Pharmaeutical hdustries Itd.	By:
CEPHALON, INC. By: Kevin Buchi Chief Executive Offcer Cephalon, flc. Date: Clifford H. Aronson, Esq. Skædden, Arps, Slate, Meægher & Flom LLP Counsel for Cephalon, flc.	Richard A. Feinstein Director Bureau ofCompetition Date:
	Peter J. levitas DeputyDirector Bureau ofCompetition Date: