UNITED STATES OF AMERICA BEFORE THE FEDERAL TRADE COMMISSION

Ion Leibowitz Chairman

COMMISSIONERS.	J. Thomas Rosch Edith Ramirez Julie Brill Maureen K. Ohlhausen
In the Matter of)))
JOHNSON & JOHNSON, a corporation.	File No. 111 0160))

AGREEMENT CONTAINING CONSENT ORDERS

The Federal Trade Commission ("Commission"), having initiated an investigation of the proposed acquisition of Synthes, Inc. ("Synthes") by Johnson & Johnson ("Proposed Respondent"), and it now appearing that Proposed Respondent is willing to enter into this Agreement Containing Consent Orders ("Consent Agreement") to divest certain assets and providing for other relief

by virtue of the laws of the State of New Jersey, with its headquarters address located at One Johnson & Johnson Plaza, New Brunswick, New Jersey 08933.

- 2. Proposed Respondent admits all the jurisdictional facts set forth in the draft of Complaint here attached.
- 3. Proposed Respondent waives:

COMMISSIONERS:

- 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.
- 4. 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.
- 5. Not later than thirty (30) days after the date this Consent Agreement is signed by the

9. This Consent Agreement contemplates that, if it is accepted by the Commission, the Commission may (a) issue and serve its Complaint corresponding in form and substance with the draft of Complaint here attached, (b) issue and serve its Order to Maintain Assets, and (c) make information public with respect thereto. If such a

- 14. Proposed Respondent has read the draft of Complaint, the Decision and Order, and the Order to Maintain Assets contained in this Consent Agreement. Proposed Respondent understands that once the Decision and Order and the Order to Maintain Assets have been issued, Proposed Respondent will be required to file one or more compliance reports showing that it has fully complied with the Decision and Order and the Order to Maintain Assets.
- 15. Proposed Respondent agrees to comply with the terms of the proposed Decision and Order and the Order to Maintain Assets from the date it signs this Consent Agreement. Proposed Respondent further understands that it may be liable for civil penalties in the amount provided by law for each violation of the Decision and Order or of the Order to Maintain Assets after each becomes final.

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