



2009 Antitrust Spring Meeting: Breakfast with FTC Bureau Directors

David P. Wales

Very Active Year

- Mergers
 - Record number of filed challenges
 - Blocked
 - Inova/Prince William
 - CCS/Newpark
 - Oldcastle/Pavestone
 - CCC/Mitchell
 - Pending
 - Polypore/Microporous
 - Ovation

Very Active Year

- Whole Foods
 - Successful appeal – 13(b)
 - Remand/plenary trial
 - Settlement
- Chicago Bridge & Iron
- Sixteen consent agreements
- Several abandoned transactions
- Amendments to rules of practice

Very Active Year

- Conduct
 - Pay-For-Delay Cases
 - Cephalon (Provigil)
 - Solvay (AndroGel)
 - Real Estate Cases
 - Physician Cases
 - Standard Setting
 - Non-Compete/Market Division
 - Facilitating Practices
 - Petroleum Market Manipulation Rulemaking

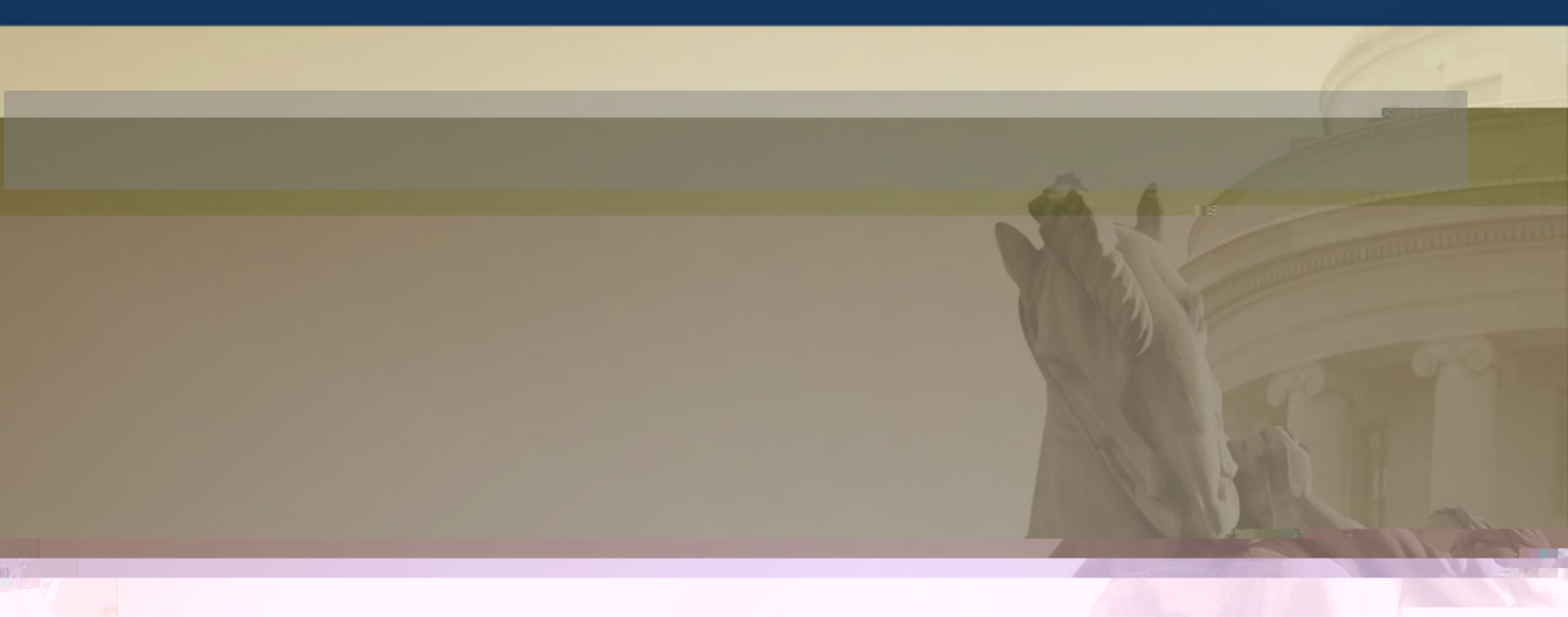
Future – What To Expect

- More Activity From FTC.....

“Frankly, I don’t see how the FTC could possibly be *more* aggressive”

Future

- Commission Priorities?
 - Healthcare
 - Exclusion payment cases
 - Mergers
 - Energy
 - Market manipulation rulemaking
 - Conduct
 - Conduct
 - Standard setting
 - Resale price maintenance
 - Monopolization



Future

- Section 5 Deluge?
 - No “Zombies from the Crypt”
 - Guiding principles/limitations
 - Usual suspects
 - Invitations to collude/MAP
 - Exploring the “penumbra”
 - Standard setting?
 - Pharma cases?
 - Section 5 Workshop

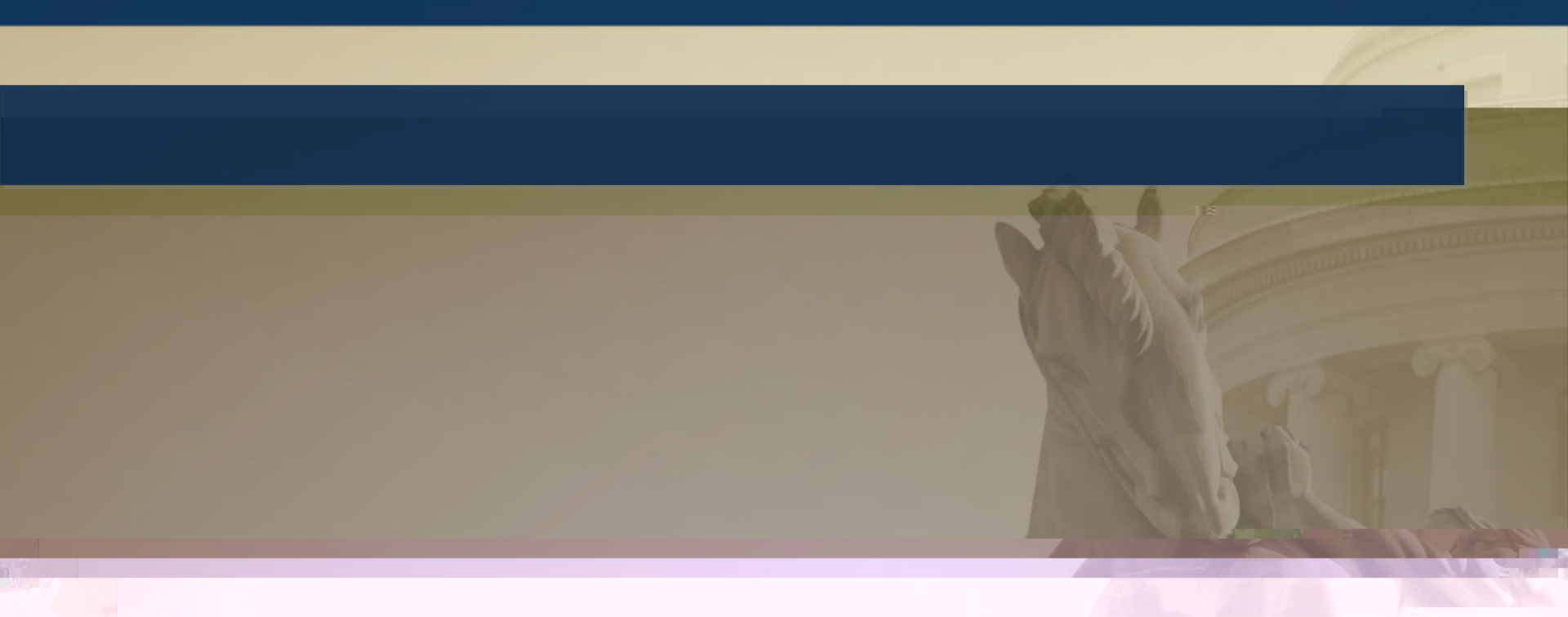


Future

- Less Merger Work?
 - HSR filings down
 - But, pipeline full
 - Continued strategic deals
 - Consummated deals

Future

- Closer Relationship with DOJ?
 - Section 2
 - Exclusion payment cases
 - Merger Guidelines
 - Clearance



Enforcement Actions Database

Merger Enforcement Actions - Part 2 Consents (FY 2004)

[View Short List of Cases >](#)

Intercompany
 Division
 Division

<http://www.ftc.gov/caselist/0410039/0410039.shtml>

9/30/2004 Energy - Natural Gas 1. 0410039

9/28/2004 Energy - Petroleum 2. 0410106

9/9/2004 Defense - Other 4. 0410106 - General Electric Company/InVision Technologies

<http://www.ftc.gov/caselist/0410106/0410106.shtml>

ons that divest InVision's YXLON x-ray nondestructive to the complaint issued with the consent order, the two

General Electric was permitted to acquire InVision Technologies, Inc. with condition testing and inspection equipment to a Commission approved acquirer. According

5. 0410025 - Cima Labs/Cephalon 8/9/2004 Health Care - Prescription Drugs

<http://www.ftc.gov/caselist/0410025/0410025.shtml>

topoly The consent order settled charges that Cephalon's proposed acquisition of Cima Labs, Inc. would allow Cephalon to continue its mo