**The Products and Structure of the Markets**

The Proposed Acquisition would reduce the number of suppliers in the relevant markets, each of which has or will have a limited number of market participants. In pharmaceutical product markets with generic competition, price generally decreases as the number of generic competitors increases. Accordingly, the reduction in the number of suppliers within each relevant market would have a direct and substantial anticompetitive effect on pricing.

The Proposed Acquisition would reduce current competition in four generic prescription multivitamin markets: (1) generic PolyViFlor 0.25mg multivitamin drops; (2) generic PolyViFlor 0.5mg multivitamin drops; (3) generic PolyViFlor 0.25mg multivitamin drops with iron; and (4) generic TriViFlor 0.25mg multivitamin drops. Each of these generic multivitamin drops products contains fluoride and is prescribed for children who do not have access to fluoridated water. The structure of these markets is as follows:

- The generic PolyViFlor 0.25mg multivitamin drops market currently has three suppliers: Endo, with a market share of approximately 59%, Boca, with a market share of approximately 36%, and Libertas Pharma Inc. ("Libertas"), with a market share of approximately 5%. The proposed transaction would reduce the number of suppliers in this market from three to two, and would give the merged firm a market share in excess of 90%.

- Endo and Boca are the only two firms that market generic PolyViFlor 0.5mg multivitamin drops. Endo has a market share of approximately 61% and Boca has a market share of approximately 39%. Thus, the proposed transaction would create a monopoly in the generic PolyViFlor 0.5mg multivitami0ransachree3oriFl (e)4(n4e)4(n4e)4(n4e)ulcreate

**Effects**

The Proposed Acquisition would likely cause significant anticompetitive harm to consumers in the relevant generic pharmaceutical markets by eliminating current and/or future competition in concentrated existing markets or in future generic markets.

In generic pharmaceuticals markets, price