

UNITED STATES OF AMERICA
BEFORE FEDERAL TRADE COMMISSION

In the Matter of

Lone Star Fund V (U.S.), L.P.,
a limited partnership;

Bi-Lo Holdings, LLC,
a limited liability company;

Etablissements Delhaize Frères et Cie “Le
Lion” (Group Delhaize) SA/NV,
a public limited company (société
anonyme/naamloze vennootschap);

and

Delhaize America, LLC
a limited liability company.

Docket No.

AGREEMENT CONTAINING CONSENT ORDERS

The Federal Trade Commission (“Commission”) having initiated an investigation of the proposed acquisition by Bi-Lo Holdings, LLC (“Bi-Lo”), a subsidiary of Lone Star Fund V (U.S.), L.P. (“Lone Star”), of certain assets of Delhaize America, LLC (“Delhaize America”), a subsidiary of Etablissements Delhaize Frères et Cie “Le Lion” (Group Delhaize) SA/NV (“Delhaize”) (hereinafter referred to as “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, their duly authorized officers and attorneys, and counsel for the Commission that:

1. Proposed Respondent Lone Star is a limited partnership organized, existing, and doing business under and by virtue of the laws of the state of Delaware, with its office and principal place of business at 2711 North Haskell Avenue, Suite 1700, Dallas, Texas 75204.
2. Proposed Respondent Bi-Lo is a limited liability company organized, existing, and doing business under and by virtue of the laws of the state of Delaware, with its office and principal place of business at 5050 E. Wood Court, Jacksonville, Florida 32254.

3. Proposed Respondent Delhaize is a public limited company (société anonyme/naamloze vennootschap) organized, existing, and doing business under and by virtue of the laws of Belgium, with its office and principal place of business located at Square Marie Curie 40, 1070 Brussels, Belgium.
4. Proposed Respondent Delhaize America is a limited liability company organized, existing, and doing business under and by virtue of the laws of the state of North Carolina, with its office and principal place of business at 2110 Executive Drive, Salisbury, North Carolina 28145.
5. Proposed Respondents admit all the jurisdictional facts set forth in the draft of Complaint here attached.
6. Proposed Respondents waive:
 - a. Any further procedural steps;
 - b. Any requirement that the Commission's Order to Maintain Assets and Decision and Order, both 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 Order to Maintain Assets or Decision and Order entered pursuant to this Consent Agreement; and
 - d. Any claim under the Equal Access to Justice Act.
7. 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.
8. Proposed Respondents shall each submit a final report, pursuant to Commission

that an original and two copies of compliance reports be filed with the Commission. Proposed Respondents shall file the original report and one copy with the Secretary of the Commission, and shall submit at least one copy directly to the Bureau of Competition's Compliance Division. The copy provided to the Compliance Division may be provided in electronic format.

10. This Consent Agreement shall not become part of the public record of the proceeding unless and until it is accepted by the Commission. If this Consent Agreement is accepted by the Commission, it, together with the draft of Complaint contemplated thereby, will be placed on the public record for a period of thirty (30) days and information in respect thereto publicly released. The Commission thereafter may either withdraw its acceptance of the Consent Agreement and so notify Proposed Respondents, in which event it will take such action as it may consider appropriate, or issue and serve its Complaint (in such form as the circumstances may require) and issue and serve its Decision and Order, in disposition of the proceeding.
11. This Consent Agreement is for settlement purposes only and does not constitute an admission by Proposed Respondents that the laws have been violated as alleged in the draft Complaint here attached, or that the facts as alleged in the draft of Complaint, other than jurisdictional facts, are true.
12. 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 Complaint here attached, (b) issue and serve its Order to Maintain Assets, and (c) make information public with respect thereto. If such acceptance is not subsequently withdrawn by the Commission pursuant to the provisions of § 2.34 of the Commission's Rules, 16 C.F.R. § 2.34, the Commission may, without further notice to Proposed Respondents, issue the attached Decision and Order containing an order to divest and provide for other relief in disposition of the proceeding.
13. When final, the Decision and Order and Order to Maintain Assets shall have the same force and effect and may be altered, modified, or set aside in the same manner and within the same time provided by statute for other orders. The Decision and Order and the Order to Maintain Assets shall become final upon service. Delivery of the Complaint, the Decision and Order, and the Order to Maintain Assets to Proposed Respondents by any means provided in Commission Rule 4.4(a), 16 C.F.R. § 4.4(a) shall constitute service (including, but not limited to, delivery to Proposed Respondents' Counsel as identified in this Consent Agreement). Proposed Respondents waive any right they may have to any other manner of service. Proposed Respondents also waive any right they otherwise have to service of any Appendices incorporated by reference into the Decision and Order (where

14. The Complaint may be used in construing the terms of the Decision and Order and the Order to Maintain Assets, and no argument, understanding, representation, or interpretation not contained in the Decision and Order, the Order to Maintain Assets, or the Consent Agreement may be used to contradict the terms of the Decision and Order or the Order to Maintain Assets.
15. Proposed Respondents have read the draft Consent Agreement, the Order to Maintain Assets, and the Decision and Order contemplated hereby. By signing this Consent Agreement, Proposed Respondents represent and warrant that:
 - a. They can accomplish the full relief contemplated by the attached Order to Maintain Assets and the Decision and Order (including effectuating all required divestitures, assignments and transfers) obtaining any necessary approvals from governmental authorities, leaseholders and other third parties to effectuate the divestitures, assignments and transfers);
 - b. All parents, subsidiaries, affiliates, and successors necessary to effectuate the full relief contemplated by this Consent Agreement and the attached Decision and Order and Order to Maintain Assets are parties to this Consent Agreement and are bound thereby as if they had signed this Consent Agreement and were made parties to this proceeding, the Decision and Order and the Order to Maintain Assets; and
 - c. They shall interpret the Divestiture Agreements under the Decision and Order in a manner that is fully consistent with all of the relevant provisions, and the remedial purposes, of the Decision and Order.
16. Proposed Respondents understand that once the Decision and Order and the Order to Maintain Assets have been issued, they will be required to file one or more compliance reports showing how they have complied and are complying with the Decision and Order and the Order to Maintain Assets.

DELHAIZE AMERICA, LLC

Frans Muller
President and Chief Executive Officer

Dated: _____

Bruce Hoffman
Hunton & Williams LLP
Attorney for Delhaize and Delhaize America
Dated: _____