

UNITED STATES OF AMERICA
BEFORE THE FEDERAL TRADE COMMISSION

COMMISSIONERS: Edith Ramirez, Chairwoman
Julie Brill
Maureen K. Ohlhausen
Joshua D. Wright
Terrell McSweeney

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In the Matter of)
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PRESTIGE BRANDS)
HOLDINGS, INC.)
a corporation;)
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and)
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INSIGHT PHARMACEUTICALS)
CORPORATION)
a corporation.)
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Docket No. C-4487

COMPLAINT

Pursuant to the Clayton Act and the Federal Trade Commission Act, and its authority thereunder, the Federal Trade Commission (“Commission”), having reason to believe that Respondent Prestige Brands Holdings, Inc. (“Prestige”), a corporation subject to the jurisdiction of the Commission, has agreed to acquire Insight Pharmaceuticals Corporation. (“Insight”), a corporation subject to the jurisdiction of the Commission, in violation of Section 5 of the Federal Trade Commission Act (“FTC Act”), as amended, 15 U.S.C. § 45, that such acquisition, if consummated, would violate Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, and Section 5 of the FTC Act, as amended, 15 U.S.C. § 45, and it appearing to the Commission that a proceeding in respect thereof would be in the public interest, hereby issues its Complaint, stating its charges as follows:

V. ENTRY CONDITIONS

8. Entry into the relevant market described in Paragraphs 5 and 6 would not be timely, likely, or sufficient to deter or counteract the anticompetitive effects of the Acquisition. Given the limited sales opportunities available in the U.S. OTC motion sickness medication market, potential new entrants are unlikely to incur the high up-front investment costs required to establish a recognized brand and compete effectively. A potential new entrant would also find it difficult to convince retailers to replace established brands in the limited shelf space they allocate to OTC motion sickness products.

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