

UNITED STATES OF AMERICA  
BEFORE FEDERAL TRADE COMMISSION

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

<hr/>		)
In the Matter of		)
		)
MEDTRONIC INC.,		)
a corporation;		)
		)
and		)
		)
COVIDIEN PLC,		)
a public limited company.		)
<hr/>		)

Docket C-

**AGREEMENT CONTAINING CONSENT ORDER**

The Federal Trade Commission (“Commission”), having initiated an investigation of the acquisition by Medtronic, Inc. of the voting securities of Covidien plc, hereinafter “Proposed Respondents,” and it now appearing that Proposed Respondents are willing to enter into this Agreement Containing Consent Order (“Consent Agreement”) to divest certain assets and providing for other relief:

**IT IS HEREBY AGREED** by and between Proposed Respondents, by their duly authorized officers and attorneys, and counsel for the Commission that:

1. Proposed Respondent Medtronic, Inc. is a corporation organized, existing and doing business under and by virtue of the laws of the state of Minnesota, with its office and principal place of business located at 710 Medtronic Parkway, Minneapolis, MN 55432-5604.
2. Proposed Respondent Covidien plc is a public limited company, organized, existing, and doing business under and by virtue of the laws of Ireland, with its office and principal place of business located at 20 on Hatch, Lower Hatch Street, Dublin 2, Ireland.
3. Proposed Respondents admit all the jurisdictional facts set forth in the draft of Complaint here attached.

4. Proposed Respondents waive:

a. a

of Complaint here attached, or that the facts as alleged in the draft Complaint, other than jurisdictional facts, are true.

10. This Consent Agreement contemplates that, if it is accepted by the Commission, and if such acceptance is not subsequently withdrawn by the Commission pursuant to the provisions of § 2.34 of the Commission's Rules, 16 C.F.R. § 2.34, the Commission may, without further notice to Proposed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: (1) issue and serve its Complaint corresponding in form and substance with the draft of Complaint here attached and the following Decision and Order in

16. Proposed Respondents agree to comply with the terms of the proposed Decision and Order from the date they sign this Consent Agreement. Proposed Respondents further understand that they may be liable for civil penalties in the amount provided by law for

**MEDTRONIC, INC.**

**FEDERAL TRADE COMMISSION**

\_\_\_\_\_  
By: Omar Ishrak  
Chairman of the Board and CEO  
Medtronic, Inc.

Dated: \_\_\_\_\_

\_\_\_\_\_  
George S. Cary  
Cleary Gottlieb Steen & Hamilton LLP  
Counsel for Medtronic, Inc.

**COVIDIEN PLC**

\_\_\_\_\_  
By: José E. Almeida  
Chairman of the Board, President and CEO  
Covidien plc

Dated: \_\_\_\_\_

\_\_\_\_\_  
Nelson O. Fitts  
Wachtell, Lipton, Rosen & Katz  
Counsel for Covidien plc

\_\_\_\_\_  
By: James R. Weiss  
Deputy Assistant Director  
Bureau of Competition

\_\_\_\_\_  
Michael R. Moiseyev  
Assistant Director  
Bureau of Competition

\_\_\_\_\_  
Stephen Weissman  
Deputy Director  
Bureau of Competition

\_\_\_\_\_  
Deborah L. Feinstein  
Director  
Bureau of Competition

Dated: \_\_\_\_\_