



Office of the Secretary

United States of America  
FEDERAL TRADE COMMISSION

March 24, 2015

John Graubert, Esq.  
Covington & Burling LLP  
1201 Pennsylvania Avenue, NW  
Washington, D.C. 20004

Re: *In the Matter of Graco Inc., Illinois Tool Works Inc., and ITW Finishing LLC*  
*Docket No. 9350*

Dear Mr. Graubert:

This is in reference to the Application For Approval of Divestiture filed by Graco Inc. (“Graco”) and received on October 17, 2014 (“Application”). Pursuant to the Decision and Order in Docket No. 9350 (“Order”), Graco requests prior Commission approval of its proposal to divest liquid finishing business assets to Carlisle Companies Incorporated (“Carlisle”).

After consideration of the Application and other available information, the Commission has determined to approve the proposed divestiture as set forth in the Application. In according its approval, the Commission has relied upon the information submitted and the representations made by Graco and Carlisle in connection with the Application and has assumed them to be accurate and complete.

By direction of the Commission, Commissioner Ohlhausen abstaining, and Commissioner Wright and Commissioner McSweeney not participating.

Donald S. Clark  
Secretary

cc: Tom VerHage  
6513 Crown Colony Place #101  
Naples, FL 34108