

UNITED STATES OF AMERICA
BEFORE THE FEDERAL TRADE COMMISSION

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

In the Matter of:

CONCORDIA PHARMACEUTICALS INC.,
a corporation;

CONCORDIA HEALTHCARE CORP,
a corporation;

PAR PHARMACEUTICAL, INC.,
a corporation;

PAR PHARMACEUTICAL HOLDINGS,
INC.,
a corporation; and

TPG Partners VI, L.P.

Docket No.

DECISION AND ORDER
(PAR)

The Federal Trade Commission ("Commission") having initiated an investigation of certain acts and practices of Par Pharmaceutical, Inc. and Par Pharmaceutical Holdings, Inc. which are owned by TPG Partners VI, L.P. (collectively "

Respondents, their attorneys, and counsel an Agreement Containing Consent Order ("Consent Agreement") from each Respondent of all the jurisdictional facts set forth in the statement that the signing of said Consent Agreement shall not constitute an admission that the law has been

the facts alleged in such Complaint, other than jurisdictional facts, are true, and waivers and other provisions as required by the Commission's Rules; and

The Commission having thereafter considered the matter and having determined that it has reason to believe that Respondents have violated the same Act, and that a Complaint should issue stating its charges in that respect, and having thereupon issued its Complaint, and having accepted the executed Consent Agreement and placed such Consent Agreement on the public record for a period of thirty (30) days for the receipt and consideration of public comments, now in further conformity with the procedure described in Commission Rule 2.34, 16 C.F.R. § 2.34, the Commission hereby makes the following jurisdictional findings and the following Decision and Order ("Order"):

1. Respondent Par Pharmaceutical, Inc. a corporation 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 located at One Ram Ridge Road, Chestnut Ridge, NY 10977. Par Pharmaceutical, Inc. is a wholly owned subsidiary of Par Pharmaceutical Companies, Inc. and a wholly owned indirect subsidiary of Par Pharmaceutical Holdings, Inc.
2. Respondent Par Pharmaceutical Holdings, Inc. a corporation 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 located at One Ram Ridge Road, Chestnut Ridge, NY 10977. Par Pharmaceutical Holdings, Inc. is a parent of Par Pharmaceutical Companies, Inc. and Par Pharmaceutical, Inc.
3. Respondent TPG Partners VI, L.P. is a private equity fund with its principal place of business at 301 Commerce Street, Suite 3300, Fort Worth, TX 76102. TPG Partners VI, L.P., is the ultimate parent entity of Respondent Par Pharmaceutical Holdings, Inc. and Par Pharmaceutical, Inc.
4. The Federal Trade Commission has jurisdiction over the subject matter of this proceeding and over Respondent, and the proceeding is in the public interest.

ORDER

I.

IT IS ORDERED that, as used in this Order, the following definitions shall apply:

- A. "Respondent Par Pharmaceutical, Inc." means Par Pharmaceutical, Inc., Par Pharmaceutical Companies, Inc., Par Pharmaceutical Holdings, Inc., all joint ventures, subsidiaries, divisions, groups, and affiliates controlled by Par Pharmaceutical, Inc., Par Pharmaceutical Companies, Inc., Par Pharmaceutical Holdings, Inc., and the respective directors, officers, employees, agents, representatives, successors, and assigns of each.
- B. "Respondent TPG Partners VI, L.P." means TPG Partners VI, L.P., all joint ventures, subsidiaries, divisions, groups, and affiliates controlled by TPG Partners VI, L.P. that

have by reason of ownership interest or contractual ~~right~~ ability to direct the policies or day-to-day operations of Respondent P and the respective directors, officers, employees, agents, representatives, successors, and assigns each.

C. "Respondents" means collectively, Respondent

L. “Entering Into or Attempting to Enter Into” means directly or indirectly entering into, adhering to, participating in, maintaining, implementing, enforcing, inviting, offering or soliciting.

M.

development, manufacture, regulatory approval, marketing or sale of the Authorized Generic of a Brand-Name Drug, and (ii) is in effect prior to the expiration of all Patents listed in the patent and exclusivity information section of the Orange Book entry for the Brand-Name Drug (the "Agreement"). Such notice shall:

1. Be provided thirty (30) days prior to the effective date of the Agreement;
 2. Be filed in writing with the Secretary of the Commission;
 3. Identify all persons and businesses subject to the Agreement;
 4. State when the Agreement will go into effect; and
 5. To the extent known by Respondent Par, identify all persons and businesses who have filed an ANDA or 505(b)(2) Application for which the Relevant Brand-Name Drug is identified as the reference listed drug.
- B. Respondent TPG Partners VI, L.P. shall ensure Respondent Par's compliance with its obligations under this Paragraph.

IV.

IT IS FURTHER ORDERED that, within five (5) days of issuance of this Order:

- A. Respondent Par shall establish and maintain a compliance program in the United States for the purpose of ensuring compliance with the requirements of this Order.
- B. As part of establishing and maintaining a compliance program under this Paragraph, for five years after the date this Order is issued, Respondent Par shall
 1. provide training regarding Respondent Par's obligations under this Order to its Relevant Employees at least annually and within thirty (30) days after an individual first becomes a Relevant Employee through hiring or promotion;
 2. provide a procedure that enables Relevant Employees to ask questions about, and report violations of, this Order confidentially and without fear of retaliation of any kind;
 3. discipline Relevant Employees for failure to comply with this Order; and
 4. maintain records showing that Respondent Par has complied with and is complying with the provisions of this compliance program, including but not limited to, records showing that all Relevant Employees have received all trainings required under this Order during the preceding two (2) years.

VII.

IT IS FURTHER ORDERED that this Order shall terminate twenty (20) years from the date on which the Order is issued;

By the Commission.

Donald S. Clark
Secretary

SEAL:

ISSUED