UNITED STATES OF AMERICA BEFORE THE FEDERAL TRADE COMMISSION

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In the Ma)	CONSENT ORDERS) AGREEMENT CONTAINING

The Federal Trade Commission ("Commission"), having initiated an investigation of the proposed acquisition by Proposed Respondent Pfizer Inc. ("Pfizer") of the voting securities of Proposed Respondent Hospira, Inc. ("Hospira"), hereinafter "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, by their duly authorized officers and attorneys, and counsel for the Commission that:

- 1. Proposed Respondent Pfizer is a corporation organized, existing and doing business under and by virtue of the laws of the State of Delaware, with its executive offices and principal place of business located at 235 East 42nd Street, New York, New York 10017.
- 2. Proposed Respondent Hospira is a corporation organized, existing and doing business under and by virtue of the laws of the State of Delaware with its executive offices and principal place of business located at 275 North Field Drive, Lake Forest, Illinois 60045.

3.

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- 9. This Consent Agreement is for settlement purposes only and does not constitute an admission by Proposed Respondents that the law has been violated as alleged in the draft of Complaint here attached, or that the facts as alleged in the draft of Complaint, other than jurisdictional facts, are true.
- 10. This Consent Agreement contemplates that, if it is accepted by the Commission, the Commission may (i) issue and serve its Complaint corresponding in form and substance with the draft of Complaint here attached, (ii) issue and serve its Order to Maintain Assets, and (iii) make information public with respect thereto. If such acceptance is not subsequently withdrawn by the Commission pursuant to the provisions of Commission Rule 2.34, 16 C.F.R. § 2.34, the Commission may, without further notice to Proposed Respondents,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 providing for other relief in disposition of the proceeding.
- 11. When final and effective, the Decision and Order and the 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 and effective upon service. Delivery of the Complaint, the Decision and Order, and the Order to Maintain Assets to Proposed Respondent Pfizer by any means provided in Commission Rule 4.4(a), 16 C.F.R. § 4.4(a) – including, but not limited to, delivery to an office within the United States of Jonathan S. Klarfeld, Esq., Ropes & Gray LLP; or of any other lawyer or law firm listed as Counsel for Pfizer – shall constitute service as to Proposed Respondent Pfizer. Delivery of the Complaint, the Decision and Order, and the Order to Maintain Assets to Proposed Respondent Hospira by any means provided in Commission Rule 4.4(a), 16 C.F.R. § 4.4(a) – including, but not limited to, delivery to an office within the United States of Clifford H. Aronson, Esq., Skadden, Arps, Slate, Meagher & Flom LLP; or of any other lawyer or law firm listed as Counsel for Hospira – shall constitute service as to Proposed Respondent Hospira. Each Proposed Respondent waives any right it may have to any other manner of service. Each Proposed Respondent also waives any t may

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and successors necessary to effectuate the full relief contemplated by this Consent Agreement are: (i) within the control of the parties to this Consent Agreement, or (ii) will be in the control of the parties to this Consent Agreement after the proposed acquisition.

14. By signing this Consent Agreement, Proposed Respondents represent and warrant that each Remedial Agreement (as defined in the Decision and Order) that has been submitted to the Commission at the time of this Consent Agreement for approval by the Commission in connection with the Commission's determination to make the Decision and Order final comports with all of the relevant requirements of the Decision and Order and requires Proposed Respondents to divest all assets required to be divested pursuant to the relevant requirements of the Decision and O(R)r1-4(de)1eRl.

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' :	Ian Read
	Chairman of the Board and Chief Executive Officer
	Date:
	Jonathan S. Klarfeld, Esq.
	Ropes & Gray LLP
	Counsel for Pfizer Inc.

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FEDERAL TRADE COMMIS SION

By:	
•	James Weiss
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	Bureau of Competition
	Michael R. Moiseyev
	Assistant Director
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	Stephen Weissman
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