

1. A Person specified by name in this Order to acquire particular Divestiture Assets pursuant to this Decision and Order; or
 2. Any other Person the Commission approves to acquire particular Divestiture Assets pursuant to this Decision and Order.
- F. “Acquisition Agreement” means the Share and Asset Purchase Agreement between Bayer Aktiengesellschaft and Elanco Animal Health Incorporated, dated August 20, 2019. The Acquisition Agreement is contained in Non-Public Appendix IV.
- G. “Acquisition Date” means the earlier of (i) the date on which Elanco acquires any ownership interest in any of the Persons or assets that are identified in the Acquisition Agreement for acquisition by Elanco, or (ii) the date on which Bayer acquires any ownership interest in the voting securities of Elanco pursuant to the Acquisition Agreement.
- H. “Agency(ies)” means any government regulatory authority or authorities in the world responsible for granting approval(s), clearance(s), qualification(s), license(s), or permit(s) for any aspect of the research, Development, manufacture, marketing, distribution, or sale of a Product. The term “Agency” includes the FDA.
- I. “Business” means the research, Development, manufacture, commercialization, dist

this NADA.

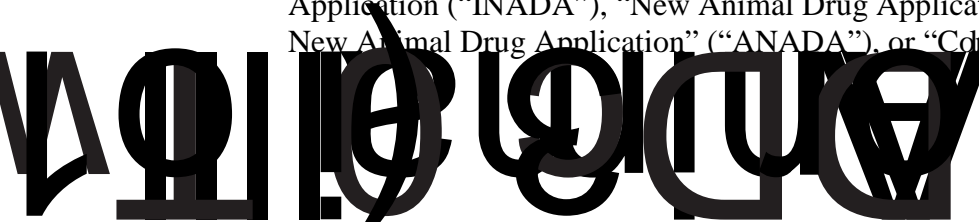
- N. “cGMP” means current Good Manufacturing Practice as set forth in the United States Federal Food, Drug, and Cosmetic Act, as amended, and includes all rules and regulations promulgated by the FDA thereunder.
- O. “Confidential Business Information” means all Business Information that is not in the public domain.
- P. “Customer” means any Person that is a direct purchaser of any Divestiture Product from a Respondent or an Acquirer.
- Q. “Dechra” means: (i) Dechra Limited, a private limited company organized under the laws of England and Wales with its executive offices and principal place of business located at 24 Cheshire Avenue, Cheshire Business Park, Lostock Gralam, Northwich, UK, CW9 7UA; (ii) Dechra Veterinary Products LLC, a limited liability company organized under

1. With respect to each such employee, the following information:
 - a. Name, job title or position, date of hire, and effective service date;
 - b. Specific description of the employee's responsibilities;
 - c. Base salary or current wages;
 - d. Most recent bonus paid, aggregate annual compensation for the relevant

6. Any records or documents reflecting attorney-client, work product or similar privilege of any Respondent or otherwise relating to the Divestiture Assets as a result of legal counsel representing any Respondent in connection with the divestiture of the Divestiture Assets pursuant to this Order or the Divestiture Agreements; and
7. Assets specifically identified as excluded assets in Non-Public Appendix V.

BB. “FDA” means the United States Food and Drug Administration.

CC. “FDA Authorization(s)” means all of the following, as defined in the United States Federal Food, Drug and Cosmetic Act, as amended: “Investigational New Animal Drug Application (“INADA”), “New Animal Drug Application” (“NADA”), “Abbreviated New Animal Drug Application” (“ANADA”), or “Conditional New Animal Drug



related to each

pharmaceutical ingredient(s) or other necessary ingredient(s) or component(s), from any third party for use in connection with the manufacture of a Product;

3. Relating to any study in animals of the safety or efficacy of a Product;
4. With universities or other research institutions for the use of a Product in scientific research;
5. For the marketing of a Product or educational matters relating solely to the Products;
6. Pursuant to which a third party manufactures or plans to manufacture a Product as a finished dosage form on behalf of a Respondent;
7. Pursuant to which a third party provides or plans to provide any part of the manufacturing process, including, without limitation, the finish or packaging of a Product on behalf of a Respondent;
8. Pursuant to which a third party licenses any intellectual property related to a Product to a Respondent;
9. Pursuant to which a third party is licensed by a Respondent to use any of the Product Intellectual Property;
10. Constituting confidentiality agreements related to a Product;
11. Involving any royalty, licensing, covenant not to sue, or similar arrangement related to a Product;
12. Pursuant to which a third party provides any specialized services necessary to the

engineering, and other manuals and drawings, standard operating procedures, flow diagrams, chemical, safety, quality assurance, quality control, research records, clinical data, compositions, annual product reviews, regulatory communications, control history, current and historical information associated with the conformance of any Product Approvals, conformance with any Agency requirements, and cGMP compliance, labeling and all other information related to the manufacturing process, and supplier lists.

XX. “Product Marketing Materials” means all marketing materials used specifically in the marketing or sale of the specified Divestiture Product as of the Divestiture Date that are owned or controlled by a Respondent, including, without limitation, all advertising materials, training materials, product data, mailing lists, sales materials (e.g., detailing reports, vendor lists, sales data), marketing information (e.g., competitor information, research data, market intelligence reports, statistical programs (if any) used for marketing and sales research), Customer information (including Customer net purchase information to be provided on the basis of dollars and units for each month, quarter or year), sales forecasting models, educational materials, advertising and display materials, speaker lists, promotional and marketing materials, website content, artwork for the production of packaging components, television masters, and other similar materials related to the specified Divestiture Product.

YY. “Product Releasee(s)” means any of the following Persons:

1. The Acquirer;
2. Any Person controlled by or under common control with that Acquirer;
3. Any Manufacturing Designee(s); and
4. Any licensees, sublicensees, manufacturers, suppliers, marketers, distributors, and Customers of that Acquirer, or of such Acquirer-affiliated entities, in each such case, as related to each Divestiture Product acquired by that Acquirer.

ZZ. “Relevant Employees” means:

1. Manufacturing Employees - all employees of a Respondent who have participated at any time during the 3-year period immediately prior to the termination of any contract to provide Transition Manufacturing (irrespective of the portion of working time involved, unless such participation consisted solely of oversight of legal, accounting, tax, or financial compliance) in any of the following related to the specified Divestiture Product: (i) Developing and validating the commercial manufacturing process, (ii) formulating the manufacturing process performance qualification protocol, (iii) controlling the manufacturing process to assure performance Product quality, (iv) assuring that during routine manufacturing the process remains in a state of control, (v) collecting and evaluating data for the purposes of providing scientific evidence that the manufacturing process is capable of consistently delivering quality Products, (vi) managing the operation of the manufacturing process, or (vii) managing the transfer of the Product Manufacturing Technology to a different facility;

2. Marketing Employees - all management-level employees of a Respondent who have participated (irrespective of the portion of working time involved, unless such participation consisted solely of oversight of legal, accounting, tax, or financial compliance) in any of the following related to the specified Divestiture Product: sales management, brand management, sales training, market research, or marketing and contracting with any of the following: drug wholesalers or distributors, group purchasing organizations, pharmacy benefit organizations, managed care organizations, or hospitals, ~~excluding~~ administrative assistants within the 18 month period immediately prior to the Divestiture Date; and
3. Research and Development Employees - all employees of a Respondent who have participated (irrespective of the portion of working time involved, unless such participation consisted solely of oversight of legal, accounting, tax, or financial compliance) in any of the following related to the specified Divestiture Product: research, Development, regulatory approval process, or studies in animals of the safety or efficacy of the Divestiture Product, within the 18 month period immediately prior to the Divestiture Date.

AAA. “Retained Product(s)” means any Product(s) other than a Divestiture Product that is manufactured, in Development, marketed, sold, owned, controlled, or licensed by a Respondent anywhere in the world on or before the Acquisition Date and that ., o oat

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“Transition Manufacture” and “Transition Manufacturing” mean the following:

1. To manufacture, or to cause to be manufactured, a Capstar Product on behalf of the Acquirer (including, for the purposes of studies in animals

needs one or more Excluded Assets to operate the StandGuard Divestiture Assets or the related Divestiture Product Business in a manner that achieves the purposes of the Order, Respondent Elanco shall divest, absolutely and in good faith, the needed Excluded Assets to the Acquirer.

The Order does not prohibit Respondent Elanco from receiving a non-exclusive license from the relevant Acquirer of each of the Divestiture Products to use the Shared Intellectual Property in the manufacture of (i) any Product that is marketed, distributed, or sold that is not indicated for the same treatment in the same animal species as such Divestiture Products, or (ii) with respect to Shared Intellectual Property included in the Capstar Assets or the StandGuard Assets, any Product that is not commercialized, distributed, marketed, advertised, or sold within the United States.

If Respondent Elanco has divested any of the Divestiture Assets to an Acquirer who is named in this Order prior to the Order Date, and if, at the time the Commission determines to make this Order final, the Commission notifies Respondent Elanco that:

1. The named Acquirer is not an acceptable purchaser of any of the Divestiture Assets, then Respondent Elanco shall immediately rescind the transaction with that Acquirer as directed by the Commission, and shall divest the respective Divestiture Assets within 180 days after the Order Date.

impairment; and

2. As related to the Product Manufacturing Technology and any ingredient, material, or component used in the manufacture of the Divestiture Product, shall not enforce any agreement against a third party or the relevant Acquirer to the extent that such agreement may limit or otherwise impair the ability of the relevant Acquirer to use or to acquire from the third party a license or other right to the Product Manufacturing Technology or any ingredient, material, or component used in the manufacture of the Divestiture Product. Such agreements include agreements that might limit the ability of a third party to disclose Confidential Business Information related to such Product Manufacturing Technology to the relevant Acquirer. Not later than 10 days after the Divestiture Date, Respondent Elanco shall grant a release to each third party that is subject to any such agreement that allows the third party to provide the Product Manufacturing Technology or any ingredient, material, or component used in the manufacture of the Divestiture Product to the relevant Acquirer. Within 5 days of the execution of each such release, Respondent Elanco shall provide a copy of the release to the relevant Acquirer;

provided, however Respondent Elanco may satisfy this requirement by certifying that the relevant Acquirer has executed all such agreements directly with each of the relevant third parties.

- H. Respondent Elanco shall deliver to the relevant Acquirer of each of the Divestiture Products the related Product Manufacturing Technology and shall deliver it in a manner consistent with the Technology Transfer Standards.
- I. Not later than 10 days after the Divestiture Date, Respondent Elanco shall designate employees of Respondent Elanco knowledgeable about the marketing, distribution, warehousing, and sale of each of the Divestiture Products to assist the relevant Acquirer of each of the Divestiture Products to transfer and integrate the related Divestiture Product Business.
- J. Not later than 10 days after the Divestiture Date, Respondent Elanco shall provide the following to the relevant Acquirer of each of the Divestiture Products:
 1. A list of any finished batch or lot of the relevant Divestiture Product that any Respondent, any manufacturer for a Respondent, or regulatory Agency determined to be out-of-specification at any time during the three-year period immediately preceding the Divestiture Date, and, for each such batch or lot: (i) a detailed description of the known deficiencies or defects (e.g, impurity content, incorrect levels of the active pharmaceutical ingredient, stability failure); (ii) the corrective actions taken to remediate any cGMP deficiencies in that Product; and (iii) to the extent known by any Respondent, the employees (whether current or former) responsible for taking such corrective actions;
 - 2.

Customer during the two-year period prior to the Divestiture Date;

3. A list of the inventory levels (weeks of supply) of the relevant Divestiture Product in the possession of each Customer to the extent known or available to any Respondent, as of the date prior to and closest to the Divestiture Date as is available;
4. A list of any pending reorder dates for the relevant Divestiture Product by Customer as of the Divestiture Date to the extent known by any Respondent; and
5. The quantity and delivery terms in all unfilled Customer purchase orders for the relevant Divestiture Product as of the Divestiture Date.

K. Respondents shall not:

1. Use any of the trademarks divested pursuant to this Order or any mark confusingly similar to those trademarks as a trademark, tradename, or service mark, ~~except~~as may be agreed upon with the relevant Acquirer of each of the Divestiture Products for the purposes of selling inventory, finished goods, packaging or similar materials bearing the relevant trademarks for the benefit of the relevant Acquirer during a transition period;
2. Attempt to register the divested trademarks;
3. Attempt to register any mark confusingly similar to the divested trademarks;
4. Challenge or interfere with the use and registration of the divested trademarks by the relevant Acquirer of each of the Divestiture Products; or
5. Challenge or interfere with efforts to enforce its trademark registrations for, and trademark rights in, the divested trademarks against third parties by the relevant Acquirer of each of the Divestiture Products,

provided, however, the prohibitions in this paragraph II.K shall apply only to actions in the United States with respect to trademarks including in the Capstar Assets and the StandGuard Assets.

L. Respondents shall not join, file, prosecute, or maintain any suit, in law or equity, against the Product Releasees under any Patent that was pending or issued on or before the Acquisition Date if such suit would limit or impair each Acquirer's freedom to research, Develop, or manufacture anywhere in the world the Divestiture Product(s) acquired by that Acquirer, or to distribute, market, sell, or offer for sale within the United States any such Divestiture Product.

M. Upon reasonable written request from an Acquirer, Respondent Elanco shall, in a timely manner, make available knowledgeable employees from Respondentc 0 Tw -102 Tw3-TJ 0.0u o 0 Td (.v

Respondent Elanco. Respondent Elanco shall make their employees available for the fee provided in the relevant Divestiture Agreement, or if no fee is provided, at no greater than the then-current average hourly wage rate for such employee.

- N. For any patent infringement suit that is filed or to be filed within the United States that is (i) filed by, or brought against, a Respondent prior to the Divestiture Date related to a Divestiture Product or (ii) any potential patent infringement suit that a Respondent has prepared, or is preparing, to bring or defend against as of the Divestiture Date that is related to a Divestiture Product, Respondents shall:
1. Cooperate with the relevant Acquirer of that Divestiture Product and provide any and all necessary technical and legal assistance, documentation, and witnesses from that Respondent in connection with obtaining resolution of such patent infringement suit;
 2. Waive conflicts of interest, if any, to allow Respondents' outside legal counsel to represent that Acquirer in any such patent infringement suit; and
 3. Permit the transfer to that Acquirer of all of the litigation files and any related attorney work product in the possession of the Respondents' outside counsel related to such patent infringement suit.

III. Divestiture Agreements

IT IS FURTHER ORDERED that:

- A. The Divestiture Agreements shall be incorporated by reference into this Order and made a part hereof, and any failure by a Respondent to comply with any term of the Divestiture Agreements shall constitute a violation of this Order; ~~provided however~~ that the Divestiture Agreements shall not limit, or be construed to limit, the terms of this Order. To the extent any provision in the Divestiture Agreements varies from or conflicts with any provision in this Order such that the Respondents cannot fully comply with both, Respondents shall comply with this Order.
- B. Respondents shall include in the Divestiture Agreements a specific reference to this Order, the remedial purposes thereof, and provisions to reflect the full scope and breadth of the Respondents' obligations to the Acquirer pursuant to this Order.
- C. Respondents shall not modify or amend any of the terms of any Divestiture Agreement without the prior approval of the Commission, ~~except~~ as otherwise provided in Rule 2.41(f)(5) of the Commission's Rules of Practice and Procedure, 16 C.F.R. § 2.41(f)(5).

IV. Transition Services and Transition Manufacturing

IT IS FURTHER ORDERED that:

- A. At the request of an Acquirer, in a timely manner, at no greater than the cost of labor, material, travel, and other expenditures to the extent the costs are directly incurred to provide the relevant assistance or service, or at such cost as provided in a Divestiture

Agreement, Respondent Elanco shall provide transition services sufficient to enable the relevant Acquirer of each of the Divestiture Products to operate the related Divestiture Product Business in substantially the same manner that Respondent Elanco has operated that Business prior to the Acquisition Date.

- B. Upon reasonable written notice and request by the Acquirer of the Capstar Products (“Capstar Acquirer”) or the Acquirer of the StandGuard Products (“StandGuard Acquirer”), Respondent Elanco shall Transition Manufacture and deliver, or cause to be manufactured and delivered, to the requesting Acquirer, in a timely manner and under reasonable terms and conditions, the requested supply of Capstar Products or StandGuard Products, as applicable. The requested Divestiture Products shall be provided at no greater than Supply Cost or at such cost as provided in a Divestiture Agreement and for a period of time sufficient to allow that Acquirer (or the Manufacturing Designee of that Acquirer) to obtain all of the relevant Product Approvals necessary to manufacture in commercial quantities, (and, for the Capstar Products, in a manner consistent with cGMP), the finished dosage form of the Divestiture Product independently of Respondent Elanco, and to secure sources of supply of the active ingredients, excipients, other ingredients, and necessary components from Persons other than Respondent Elanco.
- C. Respondent Elanco shall make repre

that the failure was beyond the control of Respondent Elanco and in no part the result of negligence or willful misconduct by Respondent Elanco, and (ii) Respondent Elanco is

Manufacturing Designee of that Acquirer) to obtain all Product Approvals to manufacture the relevant Divestiture Products in final form in the same quality achieved by, or on behalf of, Respondent Elanco and in commercial quantities, (and, for the Capstar Products, in a manner consistent with cGMP), independently of Respondent Elanco and sufficient to satisfy management of the requesting Acquirer that its personnel (or its Manufacturing Designee's personnel) are adequately trained in the manufacture of the relevant Divestiture Products.

V. Asset Maintenance

IT IS FURTHER ORDERED that, until the Capstar Divestiture Assets, the Osumnia Divestiture Assets, and the StandGuard Divestiture Assets have been physically transferred to each of the relevant Acquirers, Respondent Elanco shall operate and maintain each of the respective Divestiture Assets and related Divestiture Product Businesses in the ordinary course of business consistent with past practices. Included in these obligations, Respondent Elanco shall:

- A. Take all actions necessary to maintain the full economic viability, marketability, and competitiveness of such Divestiture Product Businesses, to minimize the risk of loss of competitive potential of such Divestiture Product Businesses, to operate such Divestiture Product Businesses in a manner consistent with applicable laws and regulations, and to prevent the destruction, removal, wasting, or deterioration the related Divestiture Assets, except for ordinary wear and tear.
- B. Not sell, transfer, encumber, or otherwise impair such Divestiture Assets, or terminate any of the operations of such Divestiture Product Businesses, other than in the ordinary course of business consistent with past practice or as prescribed in the Orders.
- C. Make all payments required to be paid under any contract or lease when due, and pay all liabilities and satisfy all obligations associated with such Divestiture Product Businesses.
- D. Provide such Divestiture Product Businesses with sufficient working capital to operate at least at current rates of operation, to meet all capital calls, to perform routine or necessary maintenance, to repair or replace facilities and equipment, and to carry on, at least at their scheduled pace, all capital projects, business plans, promotional plans, capital expenditure plans, research and development plans, and commercial activities for such Divestiture Product Businesses.
- E. Use best efforts to preserve the existing relationships and goodwill with suppliers, customers, employees, vendors, distributors, landlords, licensors, licensees, government entities, brokers, contractors, and others having business relations with such Divestiture Product Businesses.
- F. Maintain the working conditions, staffing levels, and a work force of equivalent size, training, and expertise associated with such Divestiture Product Businesses, including by:
 - 1. Filling vacancies that occur in the regular and ordinary course of business consistent with past practice; and

2. Not transferring any employees from such Divestiture Product Businesses to another of Respondent Elanco's businesses.

G. Maintain and preserve the Business Information of such Divestiture Product Businesses.

H. Provide the resources necessary for such Divestiture Product Businesses to respond to competition, prevent diminution in sales, and maintain its competitive strength.

I. Continue providing customary levels of support services to such Divestiture Product Businesses.

J. Maintain all licenses, permits, approvals, authorizations, or certifications used in the operation of such Divestiture Product Businesses, and operate such Divestiture Product Businesses in accordance and compliance with all regulatory obligations and requirements.

K. Maintain the levels of production, quality, pricing, service, or customer support typically associated with such Divestiture Product Businesses.

Provided, however, Respondents may take actions that an Acquirer has requested or agreed to in writing and that has been approved in advance by the Monitor (in consultation with Commission staff), in all cases to facilitate the relevant Acquirer's acquisition of the Divestiture Assets and consistent with the purposes of the Orders.

VI. Employees

IT IS FURTHER ORDERED that:

A. Until 2 years after the Divestiture ~~applicable to the Divestiture Product Businesses (B) until 2 years after the Divestiture~~

from that Acquirer or its Manufacturing Designee; provided, however, that nothing in this Order shall be construed to require Respondent Elanco to terminate the employment of any employee or prevent Respondent Elanco from continuing the employment of any employee; and

4. Not interfere, directly or indirectly, with the hiring or employing by the relevant Acquirer or its Manufacturing Designee of any Relevant Employees, not offer any incentive to such employees to decline employment with that Acquirer or its Manufacturing Designee, and not otherwise interfere with the recruitment of any Relevant Employees by the Acquirer.

- C. Respondent Elanco shall continue to provide Relevant Employees compensation and benefits, including regularly scheduled raises and bonuses, until the Divestiture Date or as may be necessary to comply with the provisions of this Order to provide Transition Manufacturing or transition services.
- D. Respondent Elanco shall provide reasonable financial incentives for Relevant Employees to continue in their positions, and as may be necessary, to facilitate the employment of such Relevant Employees by the relevant Acquirer.
- E. If, at any point within 6 months of the Divestiture Date, the Commission, in consultation with the Acquirer and the Monitor, determines in its sole discretion that the Acquirer or its Manufacturing Designee should have the ability to interview, make offers of employment to, or hire any of Respondent Elanco's employees who were not included as Relevant Employees, but who either (i) were involved with any of the Divestiture Products, or (ii) provided Transition Manufacturing or transition services to an Acquirer, then the Commission may notify Respondent Elanco that such employees are to be designated as Relevant Employees, and the provisions of this Paragraph V shall apply to such employees as of that notification date.
- F. Respondents shall not, for a period of one year following the Divestiture Date, directly or indirectly, solicit or otherwise attempt to induce any of the Relevant Employees who have accepted offers of employment with the Acquirer or its Manufacturing Designee to terminate his or her employment with Respondent Elanco.

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VII. Business Information

IT IS FURTHER ORDERED that:

- A. Respondent Elanco

that they are prohibited from receiving for any reason or purpose; and

7. Take all actions necessary and appropriate to prevent access to, and the disclosure or use of, such Confidential Business Information by or to any Person(s) not authorized to access, receive,

copies of all certification documents, including, but not limited to:

2. Consent to the terms and conditions regarding such rights, powers, and authorities of the Monitor set forth in the Monitor Paragraph of the Orders.

C. The Monitor:

1. Shall have the authority to monitor Respondent Elanco's compliance with the obligations set forth in the Orders;
2. Shall

the Monitor's gross negligence or willful misconduct. For purposes of this Paragraph, the term "Monitor" shall include all persons retained by the Monitor in the performance of his or her duties under the Orders.

- F. Respondent Elanco may require the Monitor and each of the Monitor's consultants, accountants, attorneys, and other representatives and assistants to enter into a customary confidentiality agreement; provided, however, that such agreement does not restrict the Monitor from providing any information to the Commission.
- G. Respondent Elanco shall not require nor compel the Monitor to disclose to Respondent Elanco the substance of communications with the Commission, including the Monitor's written reports submitted to the Commission, or any Person with whom the Monitor communicates in the performance of the Monitor's duties.
- H. If the Commission determines that the Monitor has ceased to act or failed to act diligently, the Commission may appoint a substitute Monitor and such substitute Monitor shall be afforded all rights, powers, and authorities and subject to all obligations of the Monitor Paragraph of the Orders:
 - 1. The Commission shall select the substitute Monitor, subject to the consent of Respondent Elanco which consent shall not be unreasonably withheld. Respondent Elanco shall be deemed to have consented to the selection of the proposed substitute Monitor if, upon notice by staff of the Commission of the identity of the substitute Monitor to Respondent Elanco, Respondent Elanco has not opposed, in writing, including the reasons for opposing, the selection of the substitute Monitor within 10 days after such notice; and
 - 2. Not later than 5 days after the Commission appoints a substitute Monitor, Respondent Elanco shall enter into an agreement with the substitute Monitor that (i) contains substantially the same terms as the agreement attached as Monitor Agreement Appendix to the Orders or (ii) is approved by the Commission and confers on the substitute Monitor the rights, powers, and authority of a Monitor under the Monitor Paragraph of the Orders.
- I. The Commission may on its own initiative or at the request of the Monitor issue such additional orders or directions as may be necessary or appropriate to assure compliance with the requirements of the Orders.

IX. Divestiture Trustee

IT IS FURTHER ORDERED that:

- A. If Respondent Elanco has not fully complied with the obligations to assign, grant, license, divest, transfer, deliver, or otherwise convey the Divestiture Assets as required by this Order, the Commission may appoint a trustee ("Divestiture Trustee") to assign, grant, license, divest, transfer, deliver, or otherwise convey these assets in a manner that satisfies the requirements of this Order. In the event that the Commission or the Attorney General brings an action pursuant to § 5(l) of the Federal Trade Commission Act, 15

U.S.C. § 45(l), or any other statute enforced by the Commission, Respondent Elanco shall consent to the appointment of a Divestiture Trustee in such action to assign, grant, license, divest, transfer, deliver, or otherwise convey these assets. Neither the appointment of a Divestiture Trustee nor a decision not to appoint a Divestiture Trustee under this Paragraph shall preclude the Commission or the Attorney General from seeking civil penalties or any other relief available to it, including a court-appointed Divestiture Trustee, pursuant to § 5(l) of the Federal Trade Commission Act, or any other statute enforced by the Commission, for any failure by a Respondent to comply with this Order.

- B. The Commission shall select the Divestiture Trustee, subject to the consent of Respondent Elanco, which consent shall not be unreasonably withheld. The Divestiture Trustee shall be a Person with experience and expertise in acquisitions and divestitures. If Respondent Elanco has not opposed, in writing, including the reasons for opposing, the selection of any proposed Divestiture Trustee within 10 days after no-3 (o (ons)ha (i)-2r)3 (3di)-2 (ng)c 0

divested, delivered, or otherwise conveyed by this Order and to any other relevant information as the Divestiture Trustee may request. Respondent Elanco shall develop such financial or other information as the Divestiture Trustee may request and shall cooperate with the Divestiture Trustee. Respondent Elanco

liabilities, or expenses result from gross negligence, willful or wanton acts, or bad faith by the Divestiture Trustee.

7. The Divestiture Trustee shall have no obligation or authority to operate or maintain the relevant assets required to be divested by this Order.
8. The Divestiture Trustee shall report in writing to Respondent Elanco and to the Commission every 30 days concerning the Divestiture Trustee's efforts to accomplish the divestiture.
9. Respondent Elanco may require the Divestiture Trustee and each of the Divestiture Trustee's consultants, accountants, attorneys, and other representatives and assistants to sign a customary confidentiality agreement;

provided, however, that such agreement shall not restrict the Divestiture Trustee from providing any information to the Commission.

- E. The Commission may, among other things, require the Divestiture Trustee and each of the Divestiture Trustee's consultants, accountants, attorneys, and other representatives and assistants to sign an appropriate confidentiality agreement related to Commission materials and information received in connection with the performance of the Divestiture Trustee's duties.
- F. If the Commission determines that a Divestiture Trustee has ceased to act or failed to act diligently, the Commission may appoint a substitute Divestiture Trustee in the same manner as provided in this Paragraph.
- G. The Commission or, in the case of a court-appointed Divestiture Trustee, the court, may on its own initiative or at the request of the Divestiture Trustee issue such additional orders or directions as may be necessary or appropriate to accomplish the divestiture(s) required by this Order.

X. Compliance Reports

IT IS FURTHER ORDERED that:

- A. Respondents shall:

1. Notify Commission staff via email at URTa[S1 compne]T (-)h 0 Tc 0..04 0..04 DC /C(t:)]TJ

XIV. Term

IT IS FURTHER ORDERED that this Order shall terminate on 6 H S W H P E H U

By the Commission & R P P L V V L R Q H U 6 O D X J K W H U Q R W S D U W L F L S

April J. Tabor
Acting Secretary

SEAL

ISSUED: September 1, 2020

NON-PUBLIC APPENDIX I
AGREEMENTS RELATED TO THE CAPSTAR DIVESTITURE
[cover page]

NON-PUBLIC APPENDIX II
AGREEMENTS RELATED TO THE OSURNIA PRODUCT DIVESTITURE
[cover page]

**NON-PUBLIC APPENDIX III
AGREEMENTS RELATED TO THE**

**NON-PUBLIC APPENDIX IV
THE ACQUISITION AGREEMENT
[cover page]**

NON-PUBLIC APPENDIX V
excluded assets
[cover page]

**NON-PUBLIC APPENDIX
MONITOR COMPENSATION
[cover page]**

**PUBLIC APPENDIX
MONITOR AGREEMENT**

**(Monitor compensation redacted)
[cover page]**