

UNITED STATES OF AMERICA  
BEFORE THE FEDERAL TRADE COMMISSION

COMMISSIONERS: Joseph J. Simons, Chairman  
Noah Joshua Phillips  
Rohit Chopra  
Rebecca Kelly Slaughter  
Christine S. Wilson

\_\_\_\_\_)  
In the Matter of )  
)  
BOSTON SCIENTIFIC CORPORATION, ) DOCKET NO. C-4684  
a corporation; )  
)  
)  
\_\_\_\_\_)

COMPLAINT

Pursuant to the Clayton Act and the Federal Trade Commission Act (“FTC Act”), and its authority thereunder, the Federal Trade Commission (“Commission”), having reason to believe that Respondent Boston Scientific Corporation (“BSC”), a company subject to the jurisdiction of



## V. THE STRUCTURE OF THE MARKET

9. The U.S. market for DEBs is highly concentrated. Respondents BSC and BTG are the two leading suppliers of DEBs in the United States. The only other participant in the U.S. DEB market is Merit Medical, which is substantially smaller than either BSC or BTG.

## VI. ENTRY CONDITIONS

10. Entry or expansion into the relevant market would not be likely or sufficient in magnitude, character, and scope to deter or counteract the anticompetitive effects of the Acquisition. De novo entry would not take place in a timely manner because the product development, FDA approval, and market adoption times are lengthy. No other entry is likely to occur to deter or counteract the competitive harm likely to result from the Acquisition.

## VII. EFFECTS OF THE ACQUISITION

11. The effects of the Acquisition, if consummated, may be to substantially lessen competition in the relevant market in violation of Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, and Section 5 of the FTC Act, as amended, 15 U.S.C. § 45, in the following ways, among others:
  - i. by eliminating actual, direct, and substantial competition between BSC and BTG in the market for the provision of DEBs
  - ii. by increasing the ability of the merged entity to unilaterally raise prices for DEBs and
  - iii. by reducing incentives to improve quality and innovation of DEBs

## VIII. VIOLATIONS CHARGED

12. The Acquisition described in Paragraph 5, if consummated, would constitute a violation of Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, and Section 5 of the FTC Act, as amended, 15 U.S.C. § 45.

WHEREFORE, THE PREMISES CONSIDERED, the Federal Trade Commission on this sixth day of August 2019, issues its Complaint against said Respondent.

By the Commission.

April J. Tabor  
Acting Secretary

SEAL: