

**UNITED STATES OF AMERICA
BEFORE THE FEDERAL TRADE COMMISSION**

**COMMISSIONERS: Maureen K. Ohlhausen, Acting Chairman
 Terrell McSweeney**

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In the Matter of)	
)	
BAXTER INTERNATIONAL INC.,)	
a corporation;)	
)	
CLARIS LIFESCIENCES LIMITED,)	Docket No. C-4620
a corporation;)	
and)	
)	
ARJUN HANDA,)	
an individual.)	
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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 Baxter International Inc. (“Baxter”), a corporation sub

dextrose intravenous bags market in the near future.

V. ENTRY CONDITIONS

10. Entry into the relevant markets described in Paragraphs 6 and 7 would not be timely, 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 combination of drug development times and FDA approval requirements would be lengthy. In addition, no other entry is likely to occur such that it would be timely and sufficient to deter or counteract the competitive harm likely to result from the Acquisition.

VI. EFFECTS OF THE ACQUISITION

11. The effects of the Acquisition, if consummated, may be to substantially lessen competition 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:
 - a. by eliminating actual, direct, and substantial competition between Baxter and Claris and reducing the number of independent significant competitors in the market for fluconazole in saline intravenous bags, thereby likely increasing consumer prices through either Baxter's unilateral exercise of market power, or coordinated interaction among the remaining competitors; and
 - b. by eliminating future competition between Baxter and

WHEREFORE, THE PREMISES CONSIDERED, the Federal Trade Commission on this twentieth day of July, 2017 issues its Complaint against said Respondents.

By the Commission.

April J. Tabor
Acting Secretary

SEAL: