

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

**COMMISSIONERS:**      **Lina M. Khan, Chair**  
                                 **Rebecca Kelly Slaughter**  
                                 **Christine S. Wilson**  
                                 **Alvaro M. Bedoya**

_____ )		
In the Matter of )		
)		
<b>Tractor Supply Company,</b> )		<b>DECISION AND ORDER</b>
a corporation, and )		Docket No. C-4776
)		
<b>Orscheln Farm and Home LLC,</b> )		
a limited liability company. )		
_____ )		

**DECISION**

The Federal Trade Commission (“Commission”) initiated an investigation of the th oRespondents the Draft Complaint, which it proposed to present to the Commission for its consideration. If issued by the Commission, the Draft Complaint would charge Respondents with violations of Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, and Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45.

Respondents and the Bureau of Competition executed an Agreement Containing Consent Orders (“Consent Agreement”) containing (1) an admission by Respondents of all the jurisdictional facts set forth in the Draft Complaint, (2) a statement that the signing of said agreement is for settlement purposes only and does not constitute an admission by Respondents that the law has been violated as alleged in the Draft Complaint, or that the facts as alleged in the Draft Complaint, other than jurisdictional facts, are true, (3) waivers and other provisions as required by the Commission’s Rules, and (4) a proposed Decision and Order and Order to Maintain Assets.

The Commission considered the matter and determined that it had reason



divisions, groups, and affiliates controlled by Buchheit Enterprises, Inc., and the

Order) and an Acquirer to purchase any of the Farm Store Assets, and all amendments, exhibits, attachments, agreements, and schedules thereto.

- O. “Divestiture Date” means a date on which Respondents divest Farm Store Assets to an Acquirer as the context requires.
- P. “Divestiture Trustee” means the Person appointed by the Commission pursuant to Section IX of this Order.
- Q. “Employee Information” means for each Farm Store Employee, to the extent permitted by law, the following information summarizing the employment history of each employee that includes:
  - 1. Name, job title or position, date of hire, and effective service date;
  - 2. Specific description of the employee’s responsibilities;
  - 3. The employee’s base salary or current wages;
  - 4. Most recent bonus paid, aggregate annual compensation for the last fiscal year, and current target or guaranteed bonus, if any;
  - 5. Written performance reviews for the past three years, if any;
  - 6. Employment status (*i.e.*, active or on leave or disability; full-time or part-time);
  - 7. Any other material terms and conditions of employment in regard to such employee that are not otherwise generally available to similarly situated employees; and



X. “Governmental Authorization” means a Consent, license, registration, or permit issued,

HH. “Transitional Assistance”

good faith, at no minimum price, to a Person that receives the prior approval of the Commission and in a manner that receives the prior approval of the Commission; or

2.





C. At the option of an Acquirer, Respondents shall provide the Acquirer with Transitional Assistance sufficient to (1)

## V. Employees

**IT IS FURTHER ORDERED** that:

- A. Until 6 months after a Divestiture Date, Respondents shall cooperate with and assist an Acquirer to evaluate independently and offer employment to each Farm Store Employee relating to the Farm Store Assets divested to the Acquirer on that Divestiture Date.
- B. Until 6 months after the applicable Divestiture Date, Respondents shall:
1. No later than 10 days after a request from an Acquirer, provide a list of all applicable Farm Store Employees and provide Employee Information for each;
  2. No later than 10 days after a request from an Acquirer, provide the Acquirer an opportunity to privately interview any applicable Farm Store Employee outside the presence or hearing of any employee or agent of any Respondent, and to make offers of employment to any applicable Farm Store Employee;
  3. Remove any impediments within the control of Respondents that may deter any applicable Farm Store Employee from accepting employment with an Acquirer, including, but not limited to, removal of any non-compete or confidentiality provisions of employment or other contracts with Respondents that may affect the ability or incentive of those individuals to be employed by the applicable Farm Store Employee Applicant

with the applicable Acquirer in connection with such divestiture to terminate his or her employment with the Acquirer; *provided, however*, Respondents may:

1. Hire any such

- D. Use best efforts to preserve the existing relationships with suppliers, customers, employees, governmental authorities, vendors, landlords, and others having business relationships with the Farm Store Business and related Farm Store assets

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6.

5. Indemnify and hold the Monitor harmless against any loss, claim, damage, liability, and expense (including attorneys' fees and out of pocket costs) that arises out of, or is connected with, a claim concerning the performance of the Monitor's duties under this Order, unless the loss, claim, damage, liability, or

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license, divest, transfer, deliver, or otherwise convey these assets in a manner that satisfies the requirements of this Order.

- B. 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, Respondents 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 Section IX shall preclude the Commission or the Attorney General from seeking civil penalties or any other relief available to it, including a court-

achieved within a reasonable time, the divestiture period may be extended by the Commission,

compensation of the Divestiture Trustee shall be based at least in significant part on a commission arrangement contingent on the divestiture of all of the relevant assets that are required to be divested by this Order;

6. Respondents shall indemnify the Divestiture Trustee and hold the Divestiture Trustee harmless against any losses, claims, damages, liabilities, or expenses arising out of, or in connection with, the performance of the Divestiture Trustee's duties, including all reasonable fees of counsel and other expenses incurred in connection with the preparation for, or defense of, any claim, whether or not resulting in any liability, except to the extent that such losses, claims, damages, liabilities, or expenses result from gross negligence or willful misconduct by the Divestiture Trustee;
7. The Divestiture Trustee shall have no obligation or authority to operate or maintain the Divestiture Assets required to be divested by this Order;
8. The Divestiture Trustee shall report in writing to Respondents and to the Commission every 30 days concerning the Divestiture Trustee's efforts to accomplish the divestiture; and
9. Respondents 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.

- F. 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.
- G. 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 Section IX.
- H. 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 divestitures and other obligations or action required by this Order.

## **X. Prior Approval**

**IT IS FURTHER ORDERED** that Respondents shall not, without the prior approval of the Commission, acquire, directly or indirectly, through subsidiaries, partnerships, or otherwise:

- A. Any ownership or leasehold interest in any facility that has operated as a Farm Store in a Relevant Area within 6 months prior to the date of such proposed acquisition; or
- B. Any stock, share capital, equity, or other interest in any entity that owns any interest in or operates a Farm Store, or owned any interest in or operated a Farm Store in a Relevant Area within 6 months prior to such proposed acquisition.

*Provided however*, that Respondents are not required to obtain the prior approval of the Commission for the Respondents' construction or opening of new facilities.

### **XI. Additional Obligations**

**IT IS FURTHER ORDERED** that Respondents shall neither enter into nor enforce any agreement that restricts the ability of any Person to operate a Farm Store at any location formerly owned or operated by Respondents in a Relevant Area.

### **XII. Bomgaars**

**IT IS FURTHER ORDERED** that Bomgaars shall not:

- A. For a period of 3 years after the applicable Divestiture Date, sell, license, or otherwise convey, through subsidiaries or otherwise, without the prior approval of the Commission, any Farm Store that was divested to Bomgaars pursuant to Section II of this Tw0.4 (s) to S.006 Tw 3 0 T

B. For a period of 7 years after the term of Paragraph XIII.A ends, sell, license, or convey, through subsidiaries or otherwise, without the prior approval of the Commission, any Farm Store that was divested to Buchheit pursuant to Section II of this Order to any Person who owns, or within 6 months prior to such sale date, owned, directly, or indirectly, through subsidiaries or otherwise, a leasehold, ownership interest, or any other interest in whole or in part, in a Farm Store located within a 60-mile radius of the divested Farm Store;

*Provided, however,* that Buchheit is not required to obtain prior approval of the Commission under this Section XIII for a change of control, merger, reorganization, or sale of all or substantially all of its business.

complied with their obligations under the Order are insufficient. Respondents shall include in their reports, among other information or documentation that may be necessary to demonstrate compliance, a full description of the measures Respondents have implemented or plan to implement to ensure that they have complied or will comply with each paragraph of this Order.

3. For a period of 5 years after filing a Compliance Report, each Respondent shall retain all material written communications with each party identified in each Compliance Report and all non-privileged internal memoranda, reports, and recommendations concerning fulfilling Respondent's obligations under this Order during the period covered by such Compliance Report. Respondent

Respondent shall, without restraint or interference, permit any duly authorized representative of the Commission:

- A. Access, during business office hours of the Respondent and in the presence of counsel, to all facilities and access to inspect and copy all business and other records and all documentary material and electronically stored information as defined in Commission Rules 2.7(a)(1) and (2), 16 C.F.R. § 2.7(a)(1) and (2), in the possession or under the control of the Respondent related to compliance with this Order, which copying services shall be provided by the Respondent at the request of the authorized representative of the Commission and at the expense of the Respondent; and
- B. To interview officers, directors, or employees of the Respondent, who may have counsel present, regarding such matters.

#### **XVII. Purpose**

**IT IS FURTHER ORDERED** that the purpose of this Order is to remedy the harm to competition the Commission alleged in its Complaint and to ensure the Acquirer can operate the Farm Store Business in a manner equivalent in all material respects to the manner in which Respondents operated the Farm Store Business prior to the Merger.

#### **XVIII. Term**

**IT IS FURTHER ORDERED** that this Order shall terminate 10 years from the date it is issued.

By the Commission.

April J. Tabor  
Secretary

SEAL:  
ISSUED: December 2, 2022

**Nonpublic Appendix A**

**Divestiture Agreement**

**[Redacted From the Public Record Version, But Incorporated By Reference]**



**Nonpublic Appendix B**

**Divestiture Agreement**

**[Redacted From the Public Record Version, But Incorporated By Reference]**

**Non-Public Appendix C**

**Divestiture Agreement**

**[Redacted From the Public Record Version, But Incorporated By Reference]**

## **Appendix D**

### Excluded Assets

Cash, cash equivalents, deposits, accounts receivable, other receivables, trade

## Appendix E

### Farm Store Locations

State	City	Store Number	Store Address
Arkansas	Springdale	44	211 N. Maestri Road Springdale, Arkansas 72762
	Charlestown	112	

Indiana

State	City	Store Number	Store Address
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State	City	Store Number	Store Address
			Manhattan, Kansas 66502
	McPherson	60	2204 East Kansas Avenue McPherson, Kansas 67460
	Newton	43	321 Windward Drive Newton, Kansas 67114
	Parsons	21	211 East Main Street Parson, Kansas 67357
	Pratt	33	1601 1 <sup>st</sup> Street Pratt, Kansas 67124
	Salina	57	360 North Ohio Street #57 Salina, Kansas 67401
	Topeka	37	1133 SW Wanamaker Road Topeka, Kansas 66604
Kentucky	Radcliff	154	135 East Lincoln Trail Radcliff, Kentucky 40160
Missouri	Dexter	47	1525 West Business Highway 60 Dexter, Missouri 63841
	Holden	120	1000 East 10 <sup>th</sup> Street Holden, Missouri 64040
	Houston	118	1476 South Sam Houston Blvd. Houston, Missouri 65483
	Jane	160	107 Gordon Hollow Road Jane, Missouri 64856
	Marshfield	135	1331 Spur Drive Marshfield, Missouri 65706
	Monroe City	151	1110 Hwy. 24-36 East Unit #50 Monroe City, Missouri 63456
	Poplar Bluff	84	2235 N. Westwood Blvd. Poplar Bluff, Missouri 63901
	Republic	117	1055 US Highway 60 East

State	City	Store Number	Store Address
			Republic, Missouri 65738
	Sedalia	1	2424 South Limit Sedalia, Missouri 65301
	St. Joseph	53	137 North Belt Highway St. Joseph, Missouri 64504
	Sullivan	38	124 East South Service Road Sullivan, Missouri 63080
	Troy	45	1 Lincoln Center, Highway 47 Troy, Missouri 63379
	Warsaw	125	1551 Commercial Street Warsaw, Missouri 65355
	Washington	12	860 Washington Corners Washington, Missouri 63090
	Waynesville	24	110 C W Parker Lane Waynesville, Missouri 65583

Gothenburg 101

Nebraska

State	City	Store Number	Store Address
			Nebraska City, Nebraska 68410
	York	27	518 S Lincoln Avenue York, Nebraska 68467
Ohio	Mount Orab	173	206 Sterling Run Blvd Mount Orab, Ohio 45154
Oklahoma	Ada	22	724 Arlington Center Ada, Oklahoma 74820
	Ardmore	86	1925 N. Rockford Road Ardmore, Oklahoma 73401
	Duncan	85	4800 N Highway 81 Duncan, Oklahoma 73533
	Durant	83	2424 West Main Street Durant, Oklahoma 74701
	Muskogee	56	6 East Shawnee Road Muskogee, Oklahoma 74403

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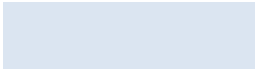




## Appendix G

### Relevant Areas

State	City	Address
	Jonesboro	1817 East Parker Road Jonesboro, Arkansas 72404
Arkansas	Paragould	420 Highway 49 North Paragould, Arkansas 72451/P MCID 40



State	City	Address
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<b>State</b>	<b>City</b>	<b>Address</b>
		Holden, Missouri 64040

State	City	Address
Nebraska	Beatrice	2415 North 6 <sup>th</sup> Street Beatrice, Nebraska 68310
	Gothenburg	716 4 <sup>th</sup> Street Gothenburg, Nebraska 69138
	Grand Island	515 South Webb Road Grand Island, Nebraska 68803
	Hastings	1315 West J Street Hastings, Nebraska 68901
	Kearney	910 Third Avenue Kearney, Nebraska 68845
	Lexington	1701 Plumcreek Parkway Lexington, Nebraska 68850
	Lincoln	5640 Cornhusker Highway Lincoln, Nebraska 68507
	McCook	1602 North Highway 83 McCook, Nebraska 69001
	Nebraska City	2412 South 11 <sup>th</sup> Street Nebraska City, Nebraska 68410
	North Platte	2501 East 4 <sup>th</sup> Street North Platte, Nebraska 69101
York	518 S Lincoln Avenue York, Nebraska 68467	
Ohio	Mount Orab	206 Sterling Run Boulevard Mount Orab, Ohio 45154
Oklahoma	Ada	724 Arlington Center Ada, Oklahoma 74820
	Ardmore	1925 N. Rockford Road Ardmore, Oklahoma 73401
	Duncan	4800 N Highway 81 Duncan, Oklahoma 73533
	Durant	2424 West Main Street

State	City	Address
		Durant, Oklahoma 74701
	Muskogee	6 East Shawnee Road Muskogee, Oklahoma 74403
	Nowata	329 South Ash Street Nowata, Oklahoma 74048
	Okmulgee	2000 South Wood Drive Okmulgee, Oklahoma 74447
	Pryor	715 North Mill Street Pryor, Oklahoma 74361

Decatur  
1200 W U.S. Business Hwy 380  
Decatur, Texas 76234

Texas

**Non-Public Appendix -**