



2. Respondent Buckeye Partners, L.P. (“Buckeye”) is doing business under and by

10. Terminals are critical to the efficient distribution of LPPs. Terminals generally

16. The Acquisition would eliminate the close competition between Buckeye and Magellan in North Augusta, South Carolina and increase the likelihood of collusive or

these independent terminals would reduce the number of terminaling options for third-party customers in the Montgomery market and increase prices for terminaling services.

23. The Acquisition, if consummated, would eliminate the close competition between Buckeye and Magellan in the Montgomery, Alabama market and increase the likelihood of collusive or coordinated interaction between the remaining competitors.

### **VIII. EFFECTS OF THE ACQUISITION**

24. The effects of the Acquisition, if consummated, may be to substantially lessen competition in each 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:

- a. by increasing the likelihood that Respondent Buckeye would unilaterally exercise market power in each relevant market;
- b. by eliminating substantial competition between Respondents Buckeye and Magellan in each relevant market; and
- c. by increasing the likelihood of collusive or coordinated interaction between any remaining competitors in the relevant markets.

25. The ultimate effect of the Acquisition would be to increase the likelihood that prices for LPP terminaling services and gasoline terminaling services would rise above pre-Acquisition levels, or that there would be a decrease in the quality or availability of LPP terminaling services and gasoline terminaling services in each relevant geographic market.

### **IX. LACK OF QUANTIFIABLE HARM**

**X.**