

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

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

**In the Matter of**

**RWJ Barnabas Health  
acorporation**

**and**

**Saint Peter's Healthcare  
System  
acorporation**

**Docket No 9109**

**PUBLIC VERSION**

**COMPLAINT**

**D f j U h e h Y d i j l g d g c Z h Y: Y M U H O Y 7 c a a l g d b 5 W f i: H 7 5 W E Z U X V m  
j l f i Y c Z h Y U h c f l m j Y X b l h m h Y: H 7 5 W h Y: Y M U H O Y 7 c a a l g d b f i: H 7 i c f  
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\cg]Ug]bA]XXY] 7ci h]UXhYcbnk\cg]Ug]bBYk 6fi hg]W'

& HY5Wi g]h]bki XY\UWFK>gXa]Uhdg]h]b]bA]XXY] 7ci h]i  
Dg]a Y] YZFK>ki XW]c`Uhd]aUym)S `cZhYfY]Uha]f\_Y]zf]hd]U]h] 57  
g]j]W]g]c`X]c`Waa YWU]hg]f]g]U]Xh]Yfa Ya Wg]bA]XXY] 7ci h]i`ZhY5Wi g]h]b`  
]gWad Y]X]cbnk`c`hY Wad]h]og]ki Xod]U]Y\cg]Ug]bA]XXY] 7ci h]m  
<UW]g]WA Y]X]b< Y]h]fi<UW]g]W]U]X]D]bA Y]W]Y]D]h]W]cbA Y]WU`7Y]hf  
fi]D]h]D]h]W]cb]Z]V]h]c`Z]k\]W]ki X]j]Y]g]h]g]W]h]g]a]U]Y]a]f\_Y]g]U]g]h]U]b]Y  
a Y] YZFK>G]h]DMG

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G]h]DMG]U]X]FK>!B6"

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5Wi g]h]bki XY]a]h]U]h]g]W]ad]h]b]Z`Y]U]h] ]c`\]Y`Y]U]W]Y]d]W]g]U]X]a]h]g]Y]X  
]b]W]h]j]Y]g]c`W]ad]h]Y]cb]a]d]g]h] ]ei]U]h]c`Z]h]h] ]bk]g]j]W]g]U]X]W]c`c]m]U]X  
]b]W]h]g]h] ]d]U]h]g]U]g]W]h]b""

(" FK>UxQUHDMGUYk;Wad]Y]k]V]W] cV

e

[REDACTED]

+" [REDACTED]

II.

JURISDICTION

," FygbNhgZbXUWcZHyfryUhdMUpd YHNgUkdFhHhNgUfZ  
UxHU'fryUhlJaY\jYVbZyUyXjWaaYVcf'buWjJNgUZMh ÍWaaYVÍ  
UgXjbxj'GMcb('cZHy: H'5V%) I'G7'Y((zUXGMcb%czHY7Uhb5V%)  
I'G7'Y%&

-" HY5WlghcbVghjngUfUgUjcbgVWlc'GMcb+'cZHY7Uhb5V%  
%I'G7'Y%'"

III.

RESPONDENS

%' FygbNhgFK>lgUBK>Yghbda g' gBYI 1 igQ





LW • LGGOD [ A ] XY 7ci hng ubu hUg Wca Wngl hZVhc Waa YVU  
& " b g f g'

Q R R Q R R S S W W D C C Q M O D Y @ ã V H D L A @ R O  
& " D u p b g h d W n d Y f l e \ j Y U W g l e h d U n h , 57 g j M g W g Y l e k \ Y Y  
h Y n j Y : c f h g f N g z b j g f f k i X W i b V Y l e g \* U \ U h d U b g W g l ` n b  
t Q F J A N N Y N s 7 C H S L U N X h e b W Y Y  
A P P L ! U n i E S @ U L L I R E P \$ @ \ q \$ A @ G E O Q ü \$ t ' # • : G G B D •





A.

Competition Among Hospitals Benefits Consumers

( \$ ' < cgllU WadNllcbZfWaa YWU nbgfYdUNhgWfgblkc XgblMih  
fYUXgU|Yg: |fg\cgllUgWadNYZf|Wgcb|bWaa YWU |bgfYgDbllkc\_g'GWBX  
|bbllkc\_ \cgllUgWadNYc UMWdUNhg'

(% =bhYZfgU|YcZ\cgllU WadNllcbZ\cgllUgWadNYc V|bWXX|b  
Waa YWU |bgfYgD\UH dUbbllkc\_g'H VWaa YU|bbllkc\_ dgj |Xf|bU\UH dUzU  
\cgllU b| d|Ungk|h U|bgfYfUXYHfg|le UWBHUMZ|HUBU fYk|h hY|bgfYfcb  
Hag'HY\cgllUgN|a V|fga YHfagZf\_gj |WgfnNYXle U\UH dUba Ya WgUfYU  
WBU Wadbb|HrZhcYb| d|Udg'H |g|g|f YN|UXYgcZk\ YHfY|a V|fga Y|gUfY  
HXLc ZYZf\_gj |WWBHUMZ|g| U YVgXW|HUMZ|g|f chY|ndgczW|HUMZ|g|'

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hUrZf\_gj |WgHUMfYHcf dg|N|j Ya Ya WgcZhY\UH dUbkU|H|bbllkc\_  
\cgllUgUfYnd|Wng| b|W|HmYg'Y d|bgj YZf\UH dUba Ya Wg|c gY WYZca  
hU|U\cgllU hU|g|b|WXX|bhY\UH dU|g|bbllkc\_ flb|c|HcZ|bbllkc\_ dgj |Xf|g|  
5 \cgllU `|Ynk|` UMWaa cYcZU\UH dUba Ya Wgk\Y|H|g|bbllkc\_"<cgllUg  
hY|ZfY\U|YU|bW|H|Y|c ZfWadN|j YHagUXY|a V|fga YHfUng|c |bXW|H|Y  
|bgfYf|c |bWXX|H|Y\cgllU |b|g\UH dUbbllkc\_"

(' " : fca hY|bgfYgD|g|N|j Y\U|j| \cgllUg|bbllkc\_ |gVbY|WU VWU gY  
|HbVYg|hY|bgfYf|c W|WU\UH dUbdg| |Xf|bbllkc\_ |bUd|W|Uf|Y|f|U|W|W|U|H|U|H  
|gU|W|j Y|c W|f|H|H|X|dg|N|j Ya Ya Wg|nd|W d RÀ P °



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(\*" =bhYgXWg|YcZw dN]dbž\cg]UgWadNYc UuWdU]bgle hYf  
ZM]NgvicZq]h Wj Y]Yh\||\!ei U]m\UHWYg]j]Mg"CbWdU]b]ggYMU\UH'  
dUbhYq]YbUmK bclXWYZZYhici hZdcWNIgg]c UWg\cg]Ug]bWXX]bhYf  
WaaYU\UH'dUbbkcf\_"5gUFy]z]bbkcf\_\cg]Ug]cZbWadNYcbbdd]W  
ZU]f]gg]Wg^cU]dbžei U]m]ZU]ZUWg]c]g]j]Mg]U]XW]c`d nãVd]h]dbž  
dng]U]g]U]XW]ma Ya Wg]La Y]h]g]W]j]Y]b]W]g]U]X]d]U]h]g]U]g]b'



WVWFVWfUfK>B6hUk]~ UX \* VxglehY\cgllU'-bfNgcbMc YWchYz  
FygbWbg\UjYUg'aUXjadcj Ya Yigle hYfZUMHfUXGfj |WcZfH'g'

)," 5~cZFK>B6gUXQUHDMfgdUfNgVbWfZca hghbhdjW  
WadNfHb'HY5Wf |ghbck]~ Xa |hg hYWa VbXZfa g|bMfj Yc WadNfYcbhYy  
hhdj|WYa Ygdbg|bWYh| jadcj YXbXI dbXXZUMHfNg Ya UbWkei U|mcZMfZbX  
jadcj YXGfj |WcZfH'g' le hYXWfa YhcZU'dUfH'gk\ci ghYg\cgllUg'

[REDACTED]

)-" Hfi[\ hY5Wf |ghbZFK>lgUWadH| le dY YhQUHDMfgZca  
WadNfH UqhgFK^ YhYUgU|bXWbXhWadNfHcf fUgUWadNfHcf dUfYXkjh  
UXZfHh YhWYggfa'

[REDACTED]

**VIII**

**LACK OF COUNTERVAILING FACTORS**

**A.**

**Entry Barriers**

\*S' Denoo Yfndhc |dUfHh 57 g|j |Wg|bA|XXY| 7ci bmk]~ hdiY  
Hja Yna|\_ Ynac gZMfHc Wi bMUAh YUfMh dNfj e YZMfZh Ya " Z

bfi ca

1.

2.

3.

4.



(" 5'fai jfa Yhc Z Ydnc XWad jUWYdclgkjh hY7caa lggcb'

)" FYi jfh hUFYgcbXhgPWad jUWkjh hYcfXfa UhYachjefXUh  
FYgcbXhgDl dngVrib jXNbSWchad jefZzf Ufa le VXXfa jBXXm  
hY7caa lggcb'

\*" 5bnch YfYjZLdHcd jUYc WfNc ffa Ych YUHjWad njj YZVgczhY  
5Wl jghdcbf le fYgcfYQjhdMfg < YhWYUg jUVZ jBXXbSWh  
Wad njef jbhYfYj Uha U\_Yf

IN WITNESS WHEREOF zhY: YMUHUX7caa lggcb \lgWl gXhgWadUhc'  
Wgl bXXvrlg GMMfm Xh jgc ZMU'gU le V\Ylc UZl YZUKg h lcb'8'7'zhg'  
gMBXXhcZ i bZ888'

6mhY7caa lggcb'

5dfj >'HXcf  
GMMfm

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