

Interlocutory Orders, Etc.

IN THE MATTER OF

**CHICAGO BRIDGE & IRON COMPANY N.V.,
CHICAGO BRIDGE & IRON COMPANY
AND
PITT-DES MOINES, INC.***Docket No. 9300 Order, November 26, 2008*

Letter responding to Chicago Bridge & Iron's application for approval of divestiture.

LETTER APPROVING DIVESTITURE

Dear Mr. Aronson:

This letter responds to the September 12, 2008, Application for Approval of Divestiture ("Application") to Matrix Service Company ("Matrix"), which you filed on behalf of Chicago Bridge & Iron Company N.V. and Chicago Bridge & Iron Company (collectively, "CB&I"). The Application requests that the Commission approve the proposed divestiture to Matrix pursuant to the requirements contemplated by the Final Order issued in this proceeding on December 21, 2004, as modified by two subsequent orders issued on August 30, 2005 ("Order"). The divestiture provisions of the Order are not currently in effect due to the automatic stay imposed by operation of Section 5(g)(4) of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45(g)(4). The application was placed on the public record for comments until October 15, 2008; one comment was received.

After consideration of the proposed divestiture as set forth in the Application and supplemental documents, as well as other available information, the Commission has determined to approve the proposed divestiture to Matrix. In according its approval of the proposed divestiture, the Commission has relied upon the information submitted and representations made in connection

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with the Application, and has assumed them to be accurate and complete.

The Commission has further determined that achievement of the remedial purpose of the divestiture to Matrix as contemplated by the Order will be fostered by a continued period of service by the Monitor Trustee, Mr. Paul J. Varello, who was retained by CB&I and approved by the Commission on July 20, 2005. Pursuant to the provisions of Paragraph II.C.3 of the Order, the Monitor Trustee's service terminates three (3) business days after the Monitor Trustee has completed a final report and submitted recommendations in connection with a divestiture application presented to the Commission for its approval, or "at such other time as directed by the Commission." Order ¶ II.C.3. The Commission has therefore determined that it would be in the public interest for the Monitor Trustee to continue to serve, or be available for service if needed, for a period of time coextensive with CB&I's provision of transition services to Matrix pursuant to the terms of the divestiture agreement hereby approved by the Commission, including in connection with the transfer of work by CB&I to Matrix under CB&I's existing contracts for Relevant Products, as defined in the Order.

Accordingly, the Commission hereby directs, pursuant to Paragraph II.D. of the Order, that the term of the Monitor Trustee, Mr. Paul J. Varello, shall be extended for an additional two (2) years from the date of divestiture by CB&I to Matrix on the following terms and conditions, and that CB&I shall modify the Monitor Trustee Agreement between it and Mr. Varello that was approved by the Commission on July 20, 2005, in compliance with this directive:

(i) for the initial six (6) month period immediately following the date of divestiture to Matrix, the Monitor Trustee shall continue to serve and to possess all powers, duties, authorities and responsibilities of the Monitor Trustee pursuant to the Monitor Trustee Agreement to monitor CB&I's compliance with the terms of each of the divestiture-related agreements (including all

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amendments, exhibits, attachments, agreements and schedules thereto) approved by the Commission and incorporated by reference into the Order pursuant to Paragraph IV.B. of the Order (collectively, “divestiture agreement”), in a manner consistent with the purposes of the Order and in consultation with the Commission’s staff; and

(ii) for the remaining eighteen (18) month period, the service of the Monitor Trustee may be reactivated as may be necessary and appropriate to assist Commission staff in determining or securing CB&I’s compliance with the terms of the divestiture agreement upon five (5) days written notice by the Commission’s staff to CB&I. Within five (5) days of receipt of such notice, CB&I shall take all steps as may be necessary to restore the power and authority of the Monitor Trustee to serve in accordance with the terms of the Monitor Trustee Agreement.

By direction of the Commission.

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IN THE MATTER OF

**RED SKY HOLDINGS LP,
AND
NEWPARK RESOURCES INC.**

Docket No. 9333 Order, December 10, 2008

Order granting complaint counsel's and respondents' joint motion to dismiss the Complaint.

ORDER DISMISSING COMPLAINT

On October 22, 2008, the Federal Trade Commission issued the Administrative Complaint in this matter, having reason to believe that respondents Red Sky Holdings LP ("Red Sky") [through its subsidiary CCS Corporation ("CCS")] and Newpark Resources Inc. ("Newpark") had entered into an acquisition agreement, in violation of Section 5 of the Federal Trade Commission Act; 15 U.S.C. § 45 – for the acquisition by Red Sky of Newpark – and having reason to believe that the proposed acquisition, if consummated, would violate Section 7 of the Clayton Act, 15 U.S.C. § 18, and Section 5 of the Federal Trade Commission Act. Complaint Counsel and the Respondents have now filed a Joint Motion to Dismiss Complaint, on the grounds that the Respondents are abandoning the proposed acquisition by Red Sky of Newpark Environmental Services; that Red Sky has withdrawn its Hart-Scott-Rodino Notification and Report Forms filed for the proposed transaction; and that the complaint is now moot.¹

The Commission has determined to dismiss the Administrative Complaint without prejudice, consistent with both Commission precedent and the current posture of this case. For

¹ *Joint Motion to Dismiss Complaint* (November 25, 2008) ("Joint Motion"), available at <http://www.ftc.gov/os/adjpro/d9333/081125jointmodismisscmplt.pdf>, at 1.