INTERNATIONAL TRADE COMMISSION

[Investigation No. 751–TA–30 (Changed Circumstances Review)]

Fresh Tomatoes From Mexico; Determination

On the basis of the record [1] developed in the subject review, the United States International Trade Commission (''Commission'') determines, pursuant to Section 751(b) of the Tariff Act of 1930 (''the Act''), that changed circumstances sufficient to warrant revocation of the antidumping duty order on fresh tomatoes from Mexico do not exist.[2]

Background

On May 9, 2025, the Commission received a request filed on behalf of Bioparques de Occidente, S.A. de C.V., Agricola La Primavera, S.A. de C.V., and Kaliroy Fresh, LLC (''Bioparques Group'') to review its affirmative determination in antidumping duty investigation No. 731–TA–747 (Final). After consideration of the request for review and of responses to a **Federal Register** notice inviting comments (90 FR 26065), the Commission instituted investigation No. 751–TA–30 effective January 21, 2026 (91 FR 3216). Notice of the scheduling of the review and of a public hearing to be held in connection therewith was given by posting copies of the notice in the Office of the Secretary, U.S. International Trade Commission, Washington, DC, and by publishing the notice in the **Federal Register** on January 26, 2026 (91 FR 3216).[3] The Commission conducted its hearing on May 19, 2026. All persons who requested the opportunity were permitted to participate.

The Commission made this determination pursuant to section 751(b) of the Act (19 U.S.C. 1675(b)). It completed and filed its determination in this review on July 20, 2026. The views of the Commission are contained in USITC Publication 5762 (July 2026), entitled *Fresh Tomatoes from Mexico: Investigation No. 751–TA–30 (Changed Circumstances Review).*

By order of the Commission.

[1] The record is defined in § 207.2(f) of the Commission's Rules of Practice and Procedure (19 CFR 207.2(f)).

[2] Chairman David S. Johanson was recused and did not participate in this review.

[3] The period between the request by the Bioparques Group and the Commission's institution of the subject review included a lapse in appropriations and ensuing cessation of Commission operations.

Issued: July 20, 2026.

Sharon Bellamy,

Supervisory and Hearings and Information Officer.

[FR Doc. 2026–14884 Filed 7–22–26; 8:45 am]

BILLING CODE 7020–02–P

DEPARTMENT OF JUSTICE

Antitrust Division

United States v. Edwards LifeSciences Corp. and Genesis MedTech Group Limited; Proposed Final Judgment and Competitive Impact Statement

Notice is hereby given pursuant to the Antitrust Procedures and Penalties Act, 15 U.S.C. 16(b)–(h), that a proposed Final Judgment, Stipulation, and Competitive Impact Statement have been filed with the United States District Court for the District of Columbia in *United States of America* v. *Edwards LifeSciences Corp. and Genesis MedTech Group Limited,* Civil Action No. 1:26–cv–02450. On July 13, 2026, the United States filed a Complaint alleging that Edwards' acquisition of JC Medical, Inc. from Genesis violated the HSR Act, 15 U.S.C. 18a. The proposed Final Judgment, filed at the same time as the Complaint, requires Edwards to pay a civil penalty of $10 million dollars, institute an antitrust compliance program, and to provide the FTC notice prior to acquiring any part of a firm that is selling or conducting clinical trials in the United States for a transcatheter aortic valve replacement for aortic regurgitation (''TAVR–AR'') device. The proposed Final Judgment also requires Genesis to pay a civil penalty of $2 million dollars.

Copies of the Complaint, proposed Final Judgment, and Competitive Impact Statement are available for inspection on the Antitrust Division's website at *http://www.justice.gov/atr* and at the Office of the Clerk of the United States District Court for the District of Columbia. Copies of these materials may be obtained from the Antitrust Division upon request and payment of the copying fee set by Department of Justice regulations.

Public comment is invited within 60 days of the date of this notice. Such comments, including the name of the submitter, and responses thereto, will be posted on the Antitrust Division's website, filed with the Court, and, under certain circumstances, published in the **Federal Register**. Comments should be submitted in English and directed to Maribeth Petrizzi, Special Attorney, United States, c/o Federal Trade Commission, Bureau of Competition, Compliance Division, GAO–5T57, Org Code 1031, GAO–5K21, 600 Pennsylvania Avenue NW, Washington, DC 20580 (email address: *bccompliance@ftc.gov*).

Suzanne Morris,

Deputy Director Civil Enforcement Operations, Antitrust Division.

United States District Court for the District of Columbia

United States Of America, 450 Fifth Street NW, Washington, DC 20530; Plaintiff, v. *Edwards Lifesciences Corp., One Edwards Way, Irvine, California 92614* and *Genesis Medtech Group Limited, 16 Science Park Drive #04–03, DNV Technology Centre, Singapore 118227,* Defendants.

Civil Action No. 1:26–cv–02450

Complaint for Civil Penalties and Other Equitable Relief for Failure To Comply With The Premerger Notification and Waiting Requirements of the Hart–Scott Rodino Act

1. On July 22, 2024, Edwards Lifesciences Corp. (''Edwards'') acquired JC Medical, Inc. (''JC Medical'') from Genesis MedTech Group Limited (''Genesis'') for $115 million and future milestone payments with an ostensible value of approximately $1.8 million. Contemporaneously, Edwards committed to making an investment in Genesis of $25 million. If aggregated, these payments would have exceeded the then-HSR reporting threshold of $119.5 million. But by viewing the payments as independent, Edwards acquired JC Medical without complying with the notification and waiting period requirements of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, 15 U.S.C. 18a (''HSR Act'' or ''Act''). JC Medical was in clinical trials for a promising new treatment for severe aortic regurgitation, transcatheter aortic valve replacement for aortic regurgitation (''TAVR–AR''). By not filing HSR, Edwards and Genesis immediately closed the transaction. They also did not publicly announce the deal at that time. The day after closing the JC Medical acquisition, Edwards entered into an agreement to purchase JC Medical's only competitor, JenaValve Technology, Inc. (''JenaValve''), thereby seeking to own ''the only two companies in the United States with TAVR–AR devices in clinical trials.'' Memorandum Opinion at 1, Federal Trade Commission v. Edwards Lifesciences Corp./JenaValve Technology, Civil Action No. 1:25-cv-02569–RC (D.D.C.) (''FTC v. Edwards''). Because Edwards and Genesis purposefully structured the JC Medical transaction to avoid filing HSR, and the transaction—in substance—was

reportable, the United States of America, Plaintiff, by its attorneys, acting under the direction of the Attorney General of the United States and at the request of the Federal Trade Commission, brings this civil antitrust action to obtain monetary relief in the form of civil penalties and other relief against Edwards and Genesis (collectively, ''Defendants'').

Introduction

2. The HSR Act is an essential part of modern antitrust enforcement. It requires the buyer and the seller of voting securities or assets in excess of a certain value to notify the Federal Trade Commission and the Department of Justice *prior* to consummating the acquisition, and to observe a waiting period after the notification is filed. Advance notification of significant transactions, and adherence to the waiting period, are the essential elements of the Act, providing the federal antitrust agencies with an opportunity to investigate and, when necessary, to seek an injunction to prevent the consummation of anticompetitive acquisitions.

3. Edwards and Genesis were determined to avoid HSR review for Edwards' acquisition of JC Medical.

4. Edwards was concerned that HSR review would significantly delay closing on the acquisition of JC Medical, especially in light of its concurrent negotiations to acquire JenaValve. On the other hand, keeping the transaction value below the HSR threshold was unacceptable to Genesis.

5. Edwards and Genesis therefore agreed that Edwards would pay $115 million for JC Medical, just below the minimum size of transaction threshold under HSR of $119.5 million at the time, and make a contemporaneous investment in Genesis itself of $25 million.

6. Under the HSR Rules, if a transaction or device is entered into for the purpose of avoiding filing under HSR, the transaction or device will be ignored and the filing requirements will be applied to the substance of the transaction.

7. Defendants had a purpose to avoid filing under HSR by shifting additional consideration for the JC Medical acquisition into a separate, contemporaneous investment in Genesis.

8. In doing so, Defendants violated the HSR Act's notification and waiting period requirements and have been in violation since July 22, 2024 (when Edwards acquired ownership of JC Medical).

Jurisdiction and Venue

9. The United States brings this action under Section 7A of the Clayton Act, 15 U.S.C. 18a, to recover civil penalties for the violation of the HSR Act.

10. This Court has jurisdiction over the subject matter of this action under Section 7A(g) of the Clayton Act, 15 U.S.C. 18a(g), and under 28 U.S.C. 1331, 1337(a), 1345, and 1355.

11. The Defendants are engaged in—and their activities described herein substantially affected—interstate commerce.

12. The Defendants have consented to personal jurisdiction and venue in the District of Columbia for purposes of this action.

The Defendants

13. Defendant Edwards is a Delaware corporation with its principal office and place of business at One Edwards Way, Irvine, CA 92614. As of July 22, 2024, Edwards owns JC Medical, a corporation organized under the laws of Nevada, with its principal office and place of business at 1580 Gilbreth Rd., Burlingame, CA 94010.

14. Defendant Genesis is a corporation organized under the laws of Singapore, with its principal office and place of business at 16 Science Park Drive #04–03, DNV Technology Centre, Singapore 118227.

I. Background

A. The Hart-Scott-Rodino Antitrust Improvements Act and Rules

15. The HSR Act requires certain acquiring persons and certain persons whose voting securities or assets are acquired both to file notifications with the federal antitrust agencies and to observe a waiting period before consummating certain acquisitions. *See* 15 U.S.C. 18a(a). These notification and waiting period requirements apply to acquisitions that meet the HSR Act's dollar-value thresholds, which are adjusted annually. At all times relevant to this complaint, the HSR Act's notification and waiting period requirements applied to qualifying transactions valued at $119.5 million or more. *Revised Jurisdictional Thresholds for Section 7A of the Clayton Act,* 89 FR 7708 (2024).

16. Pursuant to Section (d)(2) of the HSR Act, 15 U.S.C. 18a(d)(2), the Federal Trade Commission promulgated rules to carry out the purpose of the HSR Act. 16 CFR 801–803 (''HSR Rules'').

17. Parties may not structure transactions for the purpose of avoiding the HSR Act. Section 801.90 of the HSR Rules, 16 CFR 801.90, provides that ''[a]ny transaction(s) or other device(s) entered into or employed for the purpose of avoiding the obligation to comply with the requirements of the act shall be disregarded, and the obligation to comply shall be determined by applying the act and these rules to the substance of the transaction.''

18. Section 801.10(a)(2) of the HSR Rules, 16 CFR 801.10(a)(2), provides that where voting securities are not traded on a national exchange, if the acquisition price has been determined, the value is the acquisition price, but if the acquisition price has not been determined, the value is the fair market value.

19. Section 801.10(c)(2) of the HSR Rules, 16 CFR 801.10(c)(2), provides that the acquisition price includes all consideration for the voting securities. Section 801.10(c)(3) of the HSR Rules, 16 CFR 801.10(c)(3), provides that the fair market value is determined in good faith by the acquiring person.

20. In summary, under the HSR Rule 16 CFR 801.90, (a) if parties structure a transaction ''for the purpose of avoiding'' the HSR Act's requirements, then determining whether an HSR notification should have been filed is based on an analysis of the ''substance of the transaction,'' as opposed to the form of the avoidance scheme; and (b) carrying out this notification analysis requires determining the full value of the consideration paid for the voting securities being acquired, no matter what form that consideration takes.

B. The Transactions Between Edwards and Genesis

21. In early 2024, Edwards began negotiations to acquire JC Medical from Genesis.

22. Shortly thereafter, in April 2024, Edwards and Genesis began discussing the possibility of Edwards making an investment in Genesis in addition to acquiring JC Medical. At that time, Edwards began indicating its interest in intentionally keeping the acquisition price below the HSR threshold of $119.5 million.

23. On July 22, 2024, Edwards agreed to acquire JC Medical for $115 million. Edwards completed the acquisition of JC Medical that same day.

24. On August 9, 2024, Edwards acquired non-voting shares in Genesis for $25 million.

II. Edwards and Genesis Had a Purpose To Avoid Filing Under the HSR Act and the Substance of the Transaction Was Reportable Under the HSR Act

A. Edwards and Genesis' HSR Avoidance Scheme

25. In early 2024, when Edwards began its negotiations with Genesis to acquire JC Medical, Edwards became concerned that HSR review would significantly delay the transaction.

26. At the same time, unbeknownst to JC Medical and Genesis, Edwards was negotiating to acquire JenaValve. Because JC Medical and JenaValve were the only two companies conducting clinical trials for a TAVR–AR device in the United States, the acquisition of both raised antitrust concerns that could have led both transactions to be investigated by the FTC, delaying both transactions.

27. Documents and testimony show that for these reasons, Edwards wanted to avoid filing under HSR for the JC Medical acquisition by keeping the price below the $119.5 million threshold.

28. However, Genesis valued JC Medical from $125–150 million and was unwilling to accept an offer below the HSR filing threshold.

29. Thus, in April 2024, JC Medical proposed that, in addition to Edwards paying $115 million plus milestone payments for the voting securities of JC Medical, Edwards would make an investment of $10–35 million in Genesis to close the gap.

30. On April 27, 2024, JC Medical sent two term sheets to Edwards: one for JC Medical and one for the Genesis investment. The transmittal email made clear that both were part of a single transaction and stated that the Genesis investment would be concurrent with the closing of the JC Medical acquisition.

31. Documents and testimony show that Edwards and Genesis considered the Genesis investment part of the deal but did not count it for HSR purposes.

32. Edwards told JenaValve that there was no HSR review for the JC Medical acquisition because it was ''below the threshold! Intentional[.]''

B. The Substance of the Transaction Was an Acquisition Above the HSR Threshold

33. Edwards and Genesis intended the Genesis investment to be additional compensation to Genesis for the sale of JC Medical to Edwards and it was ''within the deal structure.''

34. A sufficient part of the $25 million Genesis investment is attributable to additional compensation for JC Medical such that, when added to the $115 million direct payment, the total price paid for the acquisition of JC Medical was above the HSR filing threshold of $119.5 million.

35. The substance of the transactions between Edwards and Genesis was subject to the HSR filing requirements.

36. Edwards and Genesis did not file an HSR notification and did not observe the required waiting period of the HSR Act before consummating the acquisition of JC Medical by Edwards from Genesis on July 22, 2024.

Violation Alleged

37. Plaintiff alleges and incorporates paragraphs 1 through 36 as if set forth fully herein.

38. Edwards' acquisition of JC Medical from Genesis on July 22, 2024, was subject to the notification and waiting period requirements of the HSR Act and the regulations promulgated thereunder. 16 CFR 800 *et seq.*

39. Defendants did not comply with the notification and waiting period requirements of the HSR Act and regulations.

40. The Defendants were each in violation of the HSR Act each day during the period beginning on July 22, 2024, through the date of this complaint.

41. Section 7A(g)(1) of the Clayton Act, 15 U.S.C. 18a(g)(1), provides that any person, or any officer, director, or partner thereof, who fails to comply with any provision of the HSR Act is liable to the United States for a civil penalty for each day during which such person is in violation. The maximum amount of civil penalty is $53,088 per day, pursuant to the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, Public Law 114–74, 701 (further amending the Federal Civil Penalties Inflation Adjustment Act of 1990, 28 U.S.C. 2461 note), and Federal Trade Commission Rule 1.98, 16 CFR 1.98, 90 FR 5580 (Jan. 17, 2025).

Request for Relief

Wherefore, the Plaintiff requests:

1. That the Court adjudge and decree that Defendants violated the HSR Act, 15 U.S.C. 18a, and that Defendants were in violation of the Act on each day of the period from July 22, 2024, through the filing of this complaint;

2. That the Court order each Defendant to pay to the United States an appropriate civil penalty as provided by the HSR Act, 15 U.S.C. 18a(g)(1), the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, Public Law 114–74, § 701 (further amending the Federal Civil Penalties Inflation Adjustment Act of 1990, 28 U.S.C. 2461 note), and Federal Trade Commission Rule 1.98, 16 CFR 1.98, 90 FR 5580 (Jan. 17, 2025);

3. That the Court issue an appropriate injunction against Defendant Edwards; and

4. That the Court order such other and further relief as the Court may deem just and proper.

Dated: July 13, 2026

Respectfully submitted,

FOR PLAINTIFF UNITED STATES OF AMERICA:

Stanley E. Woodward, Jr., (D.C. Bar #997320)
Associate Attorney General
United States Department of Justice, 950 Pennsylvania Ave. NW, Washington, DC 20530, Telephone: (202) 514–2000.

Maribeth Petrizzi, (DC Bar #435204)
Jamie R. Towey (DC Bar #475969)
Kenneth A. Libby
Jennifer Lee
Angelike Mina
Danielle Sims (DC Bar #982506)
Special Attorneys by appointment, Federal Trade Commission, Bureau of Competition, Washington, DC 20580, Telephone: (202) 326–2246, Email: *jlee@ftc.gov.*

United States District Court for the District of Columbia

United States of America, Plaintiff, v. *Edwards Lifesciences Corp.* and *Genesis Medtech Group Limited,* Defendants.

Civil Action No. 1:26–cv–02450

[Proposed] Final Judgment

Whereas the United States of America filed its Complaint on July 13, 2026, alleging that Defendant Edwards Lifesciences Corp. (''Edwards'') and Defendant Genesis Medtech Group Limited (''Genesis'') violated Section 7A of the Clayton Act (15 U.S.C. 18a, commonly known as the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the ''HSR Act''));

And Whereas the United States and Defendants have consented to the entry of this Final Judgment without the taking of testimony, without trial or adjudication of any issue of fact or law, and without this Final Judgment constituting any evidence against or admission by any party regarding any issue of fact or law;

And Whereas the entry of this Final Judgment does not constitute an admission or finding of wrongdoing or liability by any Defendant, and Defendants deny any wrongdoing or violation of law;

Now, therefore, it is ordered, adjudged, and decreed:

I. Jurisdiction

The Court has jurisdiction over the subject matter of this action and each of

the parties to this action. The Complaint states a claim upon which relief can be granted against Defendants under Section 7A of the Clayton Act, 15 U.S.C. 18a.

II. Definitions

A. ''Edwards'' means Edwards Lifesciences Corp., a corporation organized, existing, and doing business under the laws of the state of Delaware, with its executive offices and principal place of business located at One Edwards Way, Irvine, California 92614, including its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.

B. ''Genesis'' means Genesis Medtech Group Limited, a corporation organized, existing, and doing business under the laws of Singapore, with its executive offices and principal place of business located at 16 Science Park Dr., #04–03 DNV Technology Centre, Singapore 118227, including its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.

C. ''Defendants'' means Edwards and Genesis, individually and collectively.

D. ''Antitrust Laws'' means the Federal Trade Commission Act, as amended, 15 U.S.C. 41 *et seq.,* the Sherman Act, 15 U.S.C. 1 *et seq.,* the Clayton Act, 15 U.S.C. 12 *et seq.,* and the Hart-Scott-Rodino Act, 15 U.S.C. 18a.

E. ''AR valve replacement system'' means a system for treating aortic regurgitation through the replacement of the aortic valve.

F. ''Including'' means including, but not limited to.

G. ''TAVR–AR device'' means a transcatheter aortic valve replacement device for the treatment of aortic regurgitation as described in the Memorandum Opinion Granting Plaintiff's Petition for a Preliminary Injunction issued by the District Court for the District of Columbia in *Federal Trade Commission* v. *Edwards Lifesciences Corp, et al.,* Civil Action No. 25–2569 (Jan. 9, 2026), 2026 U.S. Dist. LEXIS 19409.

H. ''TAVR–AR valve replacement system'' means a transcatheter system for treating aortic regurgitation through the replacement of the aortic valve.

III. Applicability

This Final Judgment applies to Defendants, as defined above, and all other persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or otherwise.

IV. Civil Penalty

A. Judgment is hereby entered in this matter in favor of the United States and against Defendant Edwards, and, pursuant to Section 7A(g)(1) of the Clayton Act, 15 U.S.C. 18a(g)(1), the Debt Collection Improvement Act of 1996, Public Law 104–134 § 31001(s) (amending the Federal Civil Penalties Inflation Adjustment Act of 1990, 28 U.S.C. 2461), the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, Public Law 114–74 § 701 (further amending the Federal Civil Penalties Inflation Adjustment Act of 1990), and Federal Trade Commission Rule 1.98, 16 CFR 1.98, 90 FR 5580 (January 17, 2025). Defendant Edwards is hereby ordered to pay a civil penalty in the amount of ten million dollars ($10,000,000). Payment of the civil penalty ordered hereby must be made by wire transfer of funds. Prior to making the wire transfer, Defendant Edwards will contact *ATR.CivilJudgment@atr.usdoj.gov* for instructions.

B. Judgment is hereby entered in this matter in favor of the United States and against Defendant Genesis, and, pursuant to Section 7A(g)(1) of the Clayton Act, 15 U.S.C. 18a(g)(1), the Debt Collection Improvement Act of 1996, Public Law 104134 § 31001(s) (amending the Federal Civil Penalties Inflation Adjustment Act of 1990, 28 U.S.C. 2461), the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, Public Law 114–74 § 701 (further amending the Federal Civil Penalties Inflation Adjustment Act of 1990), and Federal Trade Commission Rule 1.98, 16 CFR 1.98, 90 FR 5580 (January 17, 2025). Defendant Genesis is hereby ordered to pay a civil penalty in the amount of two million dollars ($2,000,000). Payment of the civil penalty ordered hereby must be made by wire transfer of funds. Prior to making the wire transfer, Defendant Genesis will contact *ATR.CivilJudgment@atr.usdoj.gov* for instructions.

C. Each Defendant must pay the full amount of its civil penalty within thirty (30) days of entry of this Final Judgment. In the event of a default or delay in payment, interest at the rate of eighteen percent (18%) per annum will accrue thereon from the date of the default or delay to the date of payment.

V. Costs

Each party will bear its own costs of this action, except as otherwise provided in Paragraph IX.C.

VI. Prior Notification

A. Prior to the expiration of the Final Judgment, Defendant Edwards shall not, without providing advance written notification to the Federal Trade Commission (''Notification''), acquire, directly or indirectly, through subsidiaries or otherwise, any ownership interest, in whole or in part, in any *f*irm that commercially sells a TAVR–AR device in the United States, is engaged in clinical trials in the United States for a TAVR–AR device, or has received an Investigational Device Exemption from the U.S. Food and Drug Administration to conduct clinical trials on a TAVR–AR device in the United States. *Provided however,* that prior written Notification to the Federal Trade Commission under this provision shall not be required for an acquisition of any ownership in a firm that produces only (a) component parts of an AR valve replacement system or (b) devices that are not a TAVR–AR valve replacement system.

B. The Notification required by Paragraph VI(A) shall be provided on the Notification and Report Form (the ''Form'') set forth in the Appendix to Part 803 of Title 16 of the Code of Federal Regulations as amended, and shall be prepared and transmitted in accordance with the requirements of that part, except that no filing fee will be required for any such Notification; Notification shall be filed with the Secretary of the Federal Trade Commission (''Commission''); Notification need not be made to the United States Department of Justice; and Notification is required only of Defendant Edwards and not of any other party to the transaction.

C. Defendant Edwards shall provide the Notification required under Paragraph VI(A) to the Commission at least thirty (30) days prior to consummating the transaction (hereinafter referred to as the ''First Waiting Period''). Further, if, within the First Waiting Period, representatives of the Commission make a written request for additional information or documentary material (within the meaning of 16 CFR 803.20), Defendant Edwards shall not consummate the transaction until 30 days after submitting such additional information or documentary material. Early termination of the waiting periods in this Section VI may be requested and, where appropriate, granted by letter from the Bureau of Competition. *Provided, however,* that prior written Notification shall not be required by this Section VI for a transaction for which notification is required to be made, and

has been made, pursuant to Section 7A of the Clayton Act, 15 U.S.C. 18a.

VII. Compliance

A. Defendant Edwards shall design, maintain, and operate an antitrust compliance program to ensure compliance with this Final Judgment and the Antitrust Laws, and as part of such program shall:

1. within thirty (30) days of entry of the Stipulation and Order, Defendant Edwards must designate an internal antitrust compliance officer (''Antitrust Compliance Officer''), to supervise the design, maintenance, and operation of the program, and shall authorize the Antitrust Compliance Officer to perform all tasks necessary to fulfill these obligations. Defendant Edwards may replace the Antitrust Compliance Officer with another qualified person at any time;

2. within forty-five (45) days of signing the Stipulation, distribute a copy of this Final Judgment to each current officer and director, and each employee, agent, or other person who has responsibility or authority over business development, strategic planning, or mergers and acquisitions;

3. distribute a copy of this Final Judgment to any person who takes a position described in Paragraph VII(A)(2) within thirty (30) days of the date the person takes such position;

4. provide in-person or online training concerning Defendant Edwards' obligations under this Final Judgment and the Antitrust Laws as they apply to Defendant Edwards' activities, to each person designated in Paragraphs VII(A)(2) or (3):

a. no later than forty-five (45) days after signing the Stipulation is entered;

b. no later than thirty (30) days after a person first takes a position described in Paragraph VII(A)(2); and

c. at least annually.

Provided, however, that as to any person on extended leave (*e.g.,* parental, family, or disability leave), the training for such person under the above schedule shall be completed within thirty (30) days of the date the person returns to work; and

5. obtain within sixty (60) days from signing the Stipulation, and annually thereafter, and retain for the duration of this Final Judgment, a written certification from each person designated in Paragraphs VII(A)(2) & (3) that the person: (a) has received, read, understands, and agrees to abide by the terms of this Final Judgment; (b) understands that failure to comply with this Final Judgment may result in conviction for criminal contempt of court; and (c) is not aware of any violation of the Final Judgment.

B. Within sixty (60) days of signing the Stipulation, Defendant Edwards shall certify to Plaintiff that it has (1) designed, established, and is maintaining an antitrust compliance program; (2) designated an Antitrust Compliance Officer, specifying their name, business address, and telephone number; (3) distributed this Final Judgment as required in Paragraph VII(A)(2); and (4) provided training as required in Paragraph VII(A)(4).

C. For the term of this Final Judgment, on or before its anniversary date, Defendant Edwards shall file with Plaintiff an annual statement verifying that it is complying with the requirements of this Final Judgment and describing in detail the manner of its compliance with the provisions of Sections VI and VII.

D. If any of Defendant Edwards' directors or officers, or the Antitrust Compliance Officer, learns of any violation of this Final Judgment, Defendant Edwards shall within three (3) business days take appropriate action to assure continued compliance with this Final Judgment, and shall notify the Plaintiff in writing of the violation within ten (10) business days of learning of the violation.

VIII. Compliance Inspection

A. For the purposes of determining or securing compliance with this Final Judgment or of related orders such as the Stipulation and Order, or of determining whether the Final Judgment should be modified or vacated, and subject to any legally recognized privilege, from time to time authorized representatives of the United States, including agents and consultants retained by the United States, shall, upon written request of an authorized representative of the Assistant Attorney General in charge of the Antitrust Division, and on reasonable notice to Defendant Edwards, be permitted:

1. access during Defendant Edwards' business hours to inspect and copy, or at the option of the United States, to require Defendant Edwards to provide electronic copies of all books, ledgers, accounts, records, data, and documents, wherever located, in the possession, custody, or control of Defendant Edwards, relating to any matters contained in this Final Judgment; and

2. to interview, either informally or on the record, Defendant Edwards' officers, employees, or agents, wherever located, who may have their individual counsel present, regarding any matters contained in this Final Judgment. The interviews shall be subject to the reasonable convenience of the interviewee and without restraint or interference by Defendant Edwards.

B. Upon the written request of an authorized representative of the Assistant Attorney General in charge of the Antitrust Division, Defendant Edwards shall submit written reports or responses to written interrogatories, under oath if requested, relating to any of the matters contained in this Final Judgment as may be requested.

C. No information or documents obtained pursuant to any provision of this Final Judgment may be divulged by the United States to any person other than an authorized representative of the executive branch of the United States, except in the course of legal proceedings to which the United States is a party, including grand jury proceedings, for the purpose of securing compliance with this Final Judgment, or as otherwise required by law.

D. In the event of a request by a third party, pursuant to the Freedom of Information Act, 5 U.S.C. 552, for disclosure of information obtained pursuant to any provision of this Final Judgment, the United States will act in accordance with that statute and the Department of Justice regulations at 28 CFR part 16, including the provision on confidential commercial information at 28 CFR 16.7. If submitting information to the United States, Defendant should designate the confidential commercial information portions of all applicable documents and information under 28 CFR 16.7. Designations of confidentiality expire 10 years after submission, ''unless the submitter requests and provides justification for a longer designation period.'' See 28 CFR 16.7(b).

E. If at the time that Defendant Edwards furnishes information or documents to the United States pursuant to any provision of this Final Judgment, Defendant Edwards represents and identifies in writing information or documents for which a claim of protection may be asserted under Rule 26(c)(1)(G) of the Federal Rules of Civil Procedure, and Defendant Edwards marks each pertinent page of such material, ''Subject to claim of protection under Rule 26(c)(1)(G) of the Federal Rules of Civil Procedure,'' the United States must give Defendant Edwards 10 calendar days' notice before divulging the material in any legal proceeding (other than a grand jury proceeding).

IX. Enforcement of Final Judgment

A. The United States retains and reserves all rights to enforce the provisions of this Final Judgment,

including the right to seek an order of contempt from the Court. Defendants agree that in any civil contempt action, any motion to show cause, or any similar action brought by the United States regarding an alleged violation of this Final Judgment, the United States may establish a violation of this Final Judgment and the appropriateness of any remedy therefore by a preponderance of the evidence, and Defendants waive any argument that a different standard of proof should apply.

B. The Final Judgment should be interpreted to give full effect to the procompetitive purposes of the antitrust laws, including Section 7A of the Clayton Act and Regulations promulgated thereunder. Each Defendant agrees that it may be held in contempt of, and that the Court may enforce, any provision of this Final Judgment that, as interpreted by the Court in light of these procompetitive principles and applying ordinary tools of interpretation, is stated specifically and in reasonable detail, whether or not it is clear and unambiguous on its face. In any such interpretation, the terms of this Final Judgment should not be construed against either party as the drafter.

C. In any enforcement proceeding in which the Court finds that a Defendant has violated this Final Judgment, the United States may apply to the Court for a one-time extension of this Final Judgment as to that Defendant, together with such other relief as may be appropriate. In connection with any successful effort by the United States to enforce this Final Judgment against a Defendant, whether litigated or resolved prior to litigation, that Defendant agrees to reimburse the United States for the fees and expenses of its attorneys, as well as any other costs including experts' fees, incurred in connection with that enforcement effort, including in the investigation of the potential violation.

D. For a period of four (4) years after the expiration of this Final Judgment pursuant to Section XI, if the United States has evidence that a Defendant violated this Final Judgment before it expired, the United States may file an action against that Defendant in this Court requesting that the Court order (1) Defendant to comply with the terms of this Final Judgment for an additional term of at least four years following the filing of the enforcement action under this Section IX, (2) any appropriate contempt remedies, (3) any additional relief needed to ensure Defendant complies with the terms of the Final Judgment, and (4) fees or expenses as called for in Paragraph IX(C).

X. Retention of Jurisdiction

This Court retains jurisdiction to enable any of the parties to this Final Judgment to apply to this Court at any time for further orders and directions as may be necessary or appropriate to carry out or construe this Final Judgment, to modify any of its provisions, to enforce compliance, and to punish violations of its provisions.

XI. Expiration of FinaL Judgment

Unless this Court grants an extension, this Final Judgment shall expire, as to Defendant Edwards, five (5) years from the date of its entry if Defendant Edwards has paid the civil penalty in full. Unless this Court grants an extension, this Final Judgment shall expire as to Defendant Genesis upon payment of the civil penalty in full.

XII. Reservation of Rights

This Final Judgment terminates only the claims stated in the Complaint against Defendants and does not affect other charges or claims the United States may file.

XIII. Public Interest Determination

Entry of this Final Judgment is in the public interest. The parties have complied with the requirements of the Antitrust Procedures and Penalties Act, 15 U.S.C. 16, including making copies available to the public of this Final Judgment, the Competitive Impact Statement, and any comments thereon and the United States' response to comments. Based upon the record before the Court, which includes the Competitive Impact Statement and any comments and response to comments filed with the Court, entry of this Final Judgment is in the public interest.

Dated: _____

[Court approval subject to the procedures of the Antitrust Procedures and Penalties Act, 15 U.S.C. 16]

_____

United States District Judge

United States District Court for the District of Columbia

United States of America, Plaintiff, v. *Edwards Lifesciences Corp.* and *Genesis Medtech Group Limited,* Defendants.

Civil Action No. 1:26–cv–02450

Competitive Impact Statement

In accordance with the Antitrust Procedures and Penalties Act, 15 U.S.C. 16(b)–(h) (the ''APPA'' or ''Tunney Act''), the United States of America files this Competitive Impact Statement related to the proposed Final Judgment filed in this civil antitrust proceeding.

I. Nature and Purpose of Proceedings

On July 13, 2026, the United States filed a Complaint against Defendants Edwards Lifesciences Corp. (''Edwards'') and Genesis Medtech Group Limited (''Genesis'') related to Edwards' acquisition of JC Medical, Inc. (''JC Medical'') and Edwards' investment in Genesis. The Complaint alleges that Defendants violated Section 7A of the Clayton Act, 15 U.S.C. 18a, commonly known as the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the ''HSR Act'').

The Complaint alleges that Edwards acquired JC Medical from Genesis, through a transaction in excess of the then-applicable statutory threshold, without observing the required HSR Act waiting period. The HSR Act provides that ''no person shall acquire, directly or indirectly, any voting securities of any person'' exceeding certain thresholds until that person has filed pre-acquisition notification and report forms with the Federal Trade Commission (''FTC'') and the Department of Justice (collectively, the ''federal antitrust agencies'' or ''agencies'') and the post-filing waiting period has expired. 15 U.S.C. 18a(a). A key purpose of the notification and waiting period is to protect consumers and competition from potentially anticompetitive transactions by providing the agencies an opportunity to conduct an antitrust review of proposed transactions before they are consummated.

At the same time the Complaint was filed, the United States also filed a Stipulation and proposed Final Judgment. Under the proposed Final Judgment, which is explained more fully below, Defendant Edwards (which now includes JC Medical) is required to pay a civil penalty to the United States in the amount of $10,000,000, and Defendant Genesis is required to pay a civil penalty to the United States in the amount of $2,000,000. Defendant Edwards must also notify the FTC before engaging in certain transactions and must institute an antitrust compliance program. The proposed Final Judgment is designed to deter HSR Act violations by Edwards and Genesis and similarly situated persons.

The United States and Defendants have stipulated that the proposed Final Judgment may be entered after compliance with the APPA. Entry of the proposed Final Judgment will terminate this action, except that the Court will retain jurisdiction to construe, modify, or enforce the provisions of the

proposed Final Judgment and punish violations thereof.

II. Description of the Events

A. Edwards' Acquisition of JC Medical

In early 2024, Edwards began negotiating to acquire JC Medical from Genesis. In April 2024, Edwards and Genesis began discussing the possibility of Edwards making an investment in Genesis in addition to acquiring JC Medical. On July 22, 2024, Edwards acquired JC Medical for $115 million and future milestone payments with an ostensible value of approximately $1.8 million. On August 9, 2024, Edwards acquired non-voting shares in Genesis for $25 million.

B. Defendants' Alleged Violation of Section 7A

The HSR Act requirements apply to a transaction if, as a result of the transaction, the acquirer will hold assets or voting securities valued above the thresholds. Under HSR Rule 801.90, ''[a]ny transaction(s) or other device(s) entered into or employed for the purpose of avoiding the obligation to comply with the requirements of the act shall be disregarded, and the obligation to comply shall be determined by applying the act and these rules to the substance of the transaction.'' 16 C.F.R § 801.90. Thus, under the Act, parties must make an HSR Act filing and observe a waiting period if they have used a transaction or other device to avoid the filing requirements and the substance of the transaction is reportable.

By April 2024, Edwards had indicated its interest in keeping the acquisition price below the HSR threshold, which at the time was $119.5 million. Edwards was concerned that HSR review would significantly delay the transaction. At the same time, unbeknownst to JC Medical and Genesis, Edwards was negotiating to acquire JenaValve Technologies, Inc. (''JenaValve''). Because JC Medical and JenaValve were the only two companies conducting clinical trials for a transcatheter aortic valve replacement for aortic regurgitation (''TAVR–AR'') device in the United States, the acquisition of both raised antitrust concerns that likely would have led both transactions to be investigated by the FTC, delaying both transactions.

Documents and testimony show that Edwards wanted to avoid filing under HSR for the acquisition of JC Medical. However, Genesis valued JC Medical at $125–$150 million, and Genesis was unwilling to accept an offer below the HSR threshold. Thus, in April 2024, JC Medical proposed that, in addition to paying $115 million plus milestone payments for the voting securities of JC Medical, Edwards would make a contemporaneous investment of $10–$35 million in Genesis to close the gap.

Edwards and Genesis intended the Genesis investment to be additional compensation to Genesis for the sale of JC Medical to Edwards that was ''within the deal structure[,]'' but—in the parties' view—did not count for HSR purposes. A sufficient part of the $25 million Genesis investment is attributable to additional compensation for JC Medical that, when added to the $115 million direct payment and milestone payments, the total price paid for the acquisition of JC Medical was above the then-HSR filing threshold of $119.5 million. Accordingly, the substance of the transactions between Edwards and Genesis was subject to the HSR filing requirements. However, Edwards and Genesis did not file under HSR and did not observe the waiting period requirements of the HSR Act. Instead, on July 22, 2024, Edwards and Genesis consummated the JC Medical acquisition.

III. Explanation of the Proposed Final Judgment

The relief required by the proposed Final Judgment will prevent future violations of Section 7A of the Clayton Act of the type Defendants committed and secures a monetary civil penalty for Edwards' and Genesis' violation of Section 7A. For Edwards, the proposed Final Judgment sets forth prohibited conduct, a compliance program Edwards must follow, and procedures available to the United States to determine and ensure compliance with the Final Judgment. The Final Judgment will expire as to Defendant Edwards five years after the entry of the Final Judgment. The Final Judgment will expire as to Defendant Genesis upon payment of the civil penalty.

A. Prohibited Conduct

Section VI of the proposed Final Judgment is designed to prevent future HSR Act violations of the sort alleged in the Complaint. Edwards must notify the FTC before acquiring any part of a firm that is selling or conducting clinical trials in the United States for a TAVR–AR device. After notifying the FTC, Edwards must wait a specified amount of time, which can be extended by the FTC, before it can close on the acquisition. This requirement applies to transactions where Edwards does not have to comply with the notification and waiting period requirements of the HSR Act, including transactions that do not meet the size of transaction test under the HSR Act. This will prevent a recurrence of what happened in this case, where Edwards deliberately kept the nominal size of the transaction below the HSR Act threshold in order to avoid review by the FTC. The injunction is intended to broadly cover Edwards' conduct in this matter and prevent recurrence.

B. Compliance

Sections VII and VIII of the proposed Final Judgment set forth various compliance procedures. Section VII sets up an affirmative compliance program directed toward ensuring compliance with the limitations imposed by the proposed Final Judgment and with the federal antitrust laws. The compliance program includes the designation of an internal antitrust compliance officer who is required to ensure that Edwards distributes a copy of the Final Judgment to each current and succeeding director, officer, employee, agent, or other person with the responsibility over sales, marketing, strategic planning, exploration and development, or mergers and acquisitions; briefs each such person regarding compliance with the Final Judgment and the antitrust laws as they apply to Edwards' activities; and obtains certification annually from each such person that he or she understands his or her obligations under the Final Judgment and agrees to abide by its terms. Section VII of the proposed Final Judgment further requires Edwards to certify to the United States that Edwards is in compliance and to report any violations of the Final Judgment.

To facilitate monitoring of Edwards' compliance with the Final Judgment, Section VIII grants DOJ access, upon reasonable notice, to Edwards' records and documents relating to matters contained in the Final Judgment. Edwards must also make its personnel available for interviews or depositions regarding such matters. In addition, Edwards must, upon request, prepare written reports relating to matters contained in the Final Judgment.

C. Civil Penalties

The proposed Final Judgment imposes a $10,000,000 civil penalty on Edwards and a $2,000,000 on Genesis for Defendants' violation of the HSR Act. The United States adjusted the penalty downward from the maximum permitted under the HSR Act in part because the Defendants were willing to resolve the matter by consent decree and avoid a prolonged investigation and litigation. The relief will have a beneficial effect on competition because

it will deter future instances in which parties seek to avoid filing the required pre-acquisition notifications with the agencies and observing the required waiting period under the HSR Act by artificially keeping the nominal price below the HSR Act threshold. At the same time, the penalty will not have any adverse effect on competition.

IV. Remedies Available to Potential Private Litigants

There is no private antitrust action for HSR Act violations; therefore, entry of the proposed Final Judgment will neither impair nor assist the bringing of any private antitrust action.

V. Procedures Available for Modification of the Proposed Final Judgment

The United States and the Defendants have stipulated that the proposed Final Judgment may be entered by this Court after compliance with the provisions of the APPA, provided that the United States has not withdrawn its consent. The APPA conditions entry of the decree upon this Court's determination that the proposed Final Judgment is in the public interest.

The APPA provides a period of at least sixty (60) days preceding the effective date of the proposed Final Judgment within which any person may submit to the United States written comments regarding the proposed Final Judgment. Any person who wishes to comment should do so within sixty (60) days of the date of publication of this Competitive Impact Statement in the **Federal Register**, or within sixty (60) days of the first date of publication in a newspaper of the summary of this Competitive Impact Statement, whichever is later. All comments received during this period will be considered by the United States Department of Justice, which remains free to withdraw its consent to the proposed Final Judgment at any time prior to the Court's entry of judgment. The comments and the response of the United States will be filed with this Court. In addition, comments will be posted on the U.S. Department of Justice, Antitrust Division's internet website and, under certain circumstances, published in the **Federal Register**. Written comments should be submitted to: Maribeth Petrizzi, Special Attorney, United States, c/o Federal Trade Commission, Bureau of Competition, Compliance Division, GAO–5T57, Org Code 1031, GAO–5K21, 600 Pennsylvania Avenue NW, Washington, DC 20580, Email: *bccompliance@ftc.gov*.

The proposed Final Judgment provides that this Court retains jurisdiction over this action, and the parties may apply to this Court for any order necessary or appropriate for the modification, interpretation, or enforcement of the Final Judgment.

VI. Alternatives to the Proposed Final Judgment

As an alternative to the proposed Final Judgment, the United States considered a full trial on the merits against the Defendants. The United States is satisfied, however, that the relief required by the proposed Final Judgment will remedy the violation alleged in the Complaint and deter violations by similarly situated entities in the future. Thus, the proposed Final Judgment achieves all or substantially all of the relief the United States would have obtained through litigation but avoids the time, expense, and uncertainty of a full trial on the merits.

VII. Standard of Review Under the APPA for the Proposed Final Judgment

Under the Clayton Act and APPA, proposed Final Judgments, or ''consent decrees,'' in antitrust cases brought by the United States are subject to a sixty (60) day comment period, after which the court shall determine whether entry of the proposed Final Judgment is ''in the public interest.'' 15 U.S.C. 16(e)(1). In making that determination, the court, in accordance with the statute as amended in 2004, is required to consider:

> (A) the competitive impact of such judgment, including termination of alleged violations, provisions for enforcement and modification, duration of relief sought, anticipated effects of alternative remedies actually considered, whether its terms are ambiguous, and any other competitive considerations bearing upon the adequacy of such judgment that the court deems necessary to a determination of whether the consent judgment is in the public interest; and (B) the impact of entry of such judgment upon competition in the relevant market or markets, upon the public generally and individuals alleging specific injury from the violations set forth in the complaint including consideration of the public benefit, if any, to be derived from a determination of the issues at trial.

Id. § 16(e)(1)(A) & (B). In considering these statutory factors, the court's inquiry is necessarily a limited one, as the government is entitled to ''broad discretion to settle with the defendant within the reaches of the public interest.'' *United States* v. *Microsoft Corp.,* 56 F.3d 1448, 1461 (D.C. Cir. 1995); *United States* v. *U.S. Airways Group, Inc.,* 38 F. Supp. 3d 69, 75 (D.D.C. 2014) (noting the government has broad discretion of the adequacy of the relief at issue); *United States* v. *InBev N.V./S.A.,* No. 08–1965 (JR), 2009–2 Trade Cas. (CCH) ¶ 76,736, 2009 U.S. Dist. LEXIS 84787, at *3 (D.D.C. Aug. 11, 2009) (noting that the court's review of a consent judgment is limited and only inquires ''into whether the government's determination that the proposed remedies will cure the antitrust violations alleged in the complaint was reasonable, and whether the mechanism to enforce the final judgment are clear and manageable.'').

As the United States Court of Appeals for the District of Columbia Circuit has held, under the APPA a court considers, among other things, the relationship between the remedy secured and the specific allegations in the government's Complaint, whether the proposed Final Judgment is sufficiently clear, whether its enforcement mechanisms are sufficient, and whether it may positively harm third parties. *See Microsoft,* 56 F.3d at 1458–62. With respect to the adequacy of the relief secured by the proposed Final Judgment, a court may not ''make de novo determination of facts and issues.'' *United States* v. *W. Elec. Co.,* 993 F.2d 1572, 1577 (D.C. Cir. 1993) (quotation marks omitted); *see also Microsoft,* 56 F.3d at 1460–62; *United States* v. *Alcoa, Inc.,* 152 F. Supp. 2d 37, 40 (D.D.C. 2001); *United States* v. *Enova Corp.,* 107 F. Supp. 2d 10, 16 (D.D.C. 2000); *InBev,* 2009 U.S. Dist. LEXIS 84787, at *3.

Instead, ''[t]he balancing of competing social and political interests affected by a proposed antitrust decree must be left, in the first instance, to the discretion of the Attorney General.'' *W. Elec. Co.,* 993 F.2d at 1577 (quotation marks omitted). ''The court should also bear in mind the *flexibility* of the public interest inquiry: the court's function is not to determine whether the resulting array of rights and liabilities is the one that will *best* serve society, but only to confirm that the resulting settlement is within the *reaches* of the public interest.'' *Microsoft,* 56 F.3d at 1460 (quotation marks omitted); *see also United States* v. *Deutsche Telekom AG,* No. 19–2232 (TJK), 2020 WL 1873555, at *7 (D.D.C. Apr. 14, 2020). More demanding requirements would ''have enormous practical consequences for the government's ability to negotiate future settlements,'' contrary to congressional intent. *Microsoft,* 56 F.3d at 1456. ''The Tunney Act was not intended to create a disincentive to the use of the consent decree.'' *Id.*

The United States' predictions about the efficacy of the remedy are to be afforded deference by the Court. *See, e.g., Microsoft,* 56 F.3d at 1461 (recognizing courts should give ''due

respect to the Justice Department's . . . view of the nature of its case''); *United States* v. *Iron Mountain, Inc.,* 217 F. Supp. 3d 146, 152–53 (D.D.C. 2016) (''In evaluating objections to settlement agreements under the Tunney Act, a court must be mindful that [t]he government need not prove that the settlements will perfectly remedy the alleged antitrust harms[;] it need only provide a factual basis for concluding that the settlements are reasonably adequate remedies for the alleged harms.'' (internal citations omitted)); *United States* v. *Republic Servs., Inc.,* 723 F. Supp. 2d 157, 160 (D.D.C. 2010) (noting ''the deferential review to which the government's proposed remedy is accorded''); *United States* v. *Archer-Daniels-Midland Co.,* 272 F. Supp. 2d 1, 6 (D.D.C. 2003) (''A district court must accord due respect to the government's prediction as to the effect of proposed remedies, its perception of the market structure, and its view of the nature of the case.''). The ultimate question is whether ''the remedies [obtained by the Final Judgment are] so inconsonant with the allegations charged as to fall outside of the 'reaches of the public interest.' '' *Microsoft,* 56 F.3d at 1461 (*quoting W. Elec. Co.,* 900 F.2d at 309).

Moreover, the court's role under the APPA is limited to reviewing the remedy in relationship to the violations that the United States has alleged in its Complaint and does not authorize the court to ''construct [its] own hypothetical case and then evaluate the decree against that case.'' *Microsoft,* 56 F.3d at 1459; *see also U.S. Airways,* 38 F. Supp. 3d at 75 (noting that the court must simply determine whether there is a factual foundation for the government's decisions such that its conclusions regarding the proposed settlements are reasonable); *InBev,* 2009 U.S. Dist. LEXIS 84787, at *20 (concluding that ''the 'public interest' is not to be measured by comparing the violations alleged in the complaint against those the court believes could have, or even should have, been alleged''). Because the ''court's authority to review the decree depends entirely on the government's exercising its prosecutorial discretion by bringing a case in the first place,'' it follows that ''the court is only authorized to review the decree itself,'' and not to ''effectively redraft the complaint'' to inquire into other matters that the United States did not pursue. *Microsoft,* 56 F.3d at 1459–60. As this Court confirmed in *United States* v. *SBC Communications, Inc.,* 489 F. Supp. 2d 1, 15 (D.D.C. 2007) courts ''cannot look beyond the complaint in making the public interest determination unless the complaint is drafted so narrowly as to make a mockery of judicial power.''

In its 2004 amendments to the APPA, Congress made clear its intent to preserve the practical benefits of using judgments proposed by the United States in antitrust enforcement, adding the unambiguous instruction that ''[n]othing in this section shall be construed to require the court to conduct an evidentiary hearing or to require the court to permit anyone to intervene.'' 15 U.S.C. 16(e)(2); *see also U.S. Airways,* 38 F. Supp. 3d at 76 (indicating that a court is not required to hold an evidentiary hearing or to permit intervenors as part of its review under the Tunney Act). This language explicitly wrote into the statute what Congress intended when it enacted the Tunney Act in 1974. As Senator Tunney explained: ''The court is nowhere compelled to go to trial or to engage in extended proceedings which might have the effect of vitiating the benefits of prompt and less costly settlement through the consent decree process.'' 119 Cong. Rec. 24,598 (1973) (statement of Sen. Tunney). ''A court can make its public interest determination based on the competitive impact statement and response to public comments alone.'' *U.S. Airways,* 38 F. Supp. 3d at 76 (citing *Enova Corp.,* 107 F. Supp. 2d at 17).

VIII. Determinative Documents

There are no determinative materials or documents within the meaning of the APPA that were considered by the United States in formulating the proposed Final Judgment.

Date: July 13, 2026

Respectfully Submitted,

Jennifer Lee, Special Attorney, U.S. Department of Justice, Antitrust Division, c/o Federal Trade Commission, 600 Pennsylvania Avenue NW, Washington, DC 20580, Phone: (202) 326–2246, Email: *jlee@ftc.gov*.

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DEPARTMENT OF JUSTICE

Antitrust Division

United States, et al. v. OhioHealth Corporation; Proposed Final Judgment and Competitive Impact Statement

Notice is hereby given pursuant to the Antitrust Procedures and Penalties Act, 15 U.S.C. 16(b)–(h), that a proposed Final Judgment, Stipulation, and Competitive Impact Statement have been filed with the United States District Court for the Southern District of Ohio, Eastern Division in *United States of America, et al.* v. *OhioHealth Corporation,* Civil Action No. 2:26–cv–207. On February 20, 2026, the United States and the State of Ohio filed a Complaint alleging that OhioHealth Corporation's use of anticompetitive contract provisions in its contracts with payors violated Section 1 of the Sherman Act, 15 U.S.C. 1. The proposed Final Judgment, filed on June 16, 2026, requires OhioHealth Corporation to void existing contract provisions that prohibit or deter insurers from offering budget-conscious health-insurance plans or plan features and prevents OhioHealth from seeking or obtaining such contract provisions in the future, among other things.

Copies of the Complaint, proposed Final Judgment, and Competitive Impact Statement are available for inspection on the Antitrust Division's website at *http://www.justice.gov/atr* and at the Office of the Clerk of the United States District Court for the Southern District of Ohio, Eastern Division. Copies of these materials may be obtained from the Antitrust Division upon request and payment of the copying fee set by Department of Justice regulations.

Public comment is invited within 60 days of the date of this notice. Such comments, including the name of the submitter, and responses thereto, will be posted on the Antitrust Division's website, filed with the Court, and, under certain circumstances, published in the **Federal Register**. Comments should be submitted in English and directed to Jill Maguire, Acting Chief, Healthcare and Consumer Products Section, Antitrust Division, Department of Justice, 450 Fifth Street NW, Suite 4100, Washington, DC 20530 (email address: *ATR.Public-Comments-Tunney-Act-MB@usdoj.gov*).

Suzanne Morris,

Deputy Director Civil Enforcement Operations, Antitrust Division.

In the United States District Court for the Southern District of Ohio Eastern Division

United States of America, U.S. Department of Justice, Antitrust Division 450 Fifth Street, NW, Suite 4100 Washington, DC 20530, and *State of Ohio 30 East Broad Street, 26th Floor, Columbus, OH 43215.* Plaintiffs, v. *Ohiohealth Corporation, 3430 OhioHealth Parkway, Columbus, OH 43202*, Defendant.

Case No. 2:26–cv–207
Judge Algenon L. Marbley
Magistrate Judge S. Courter M. Shimeall

The United States of America and the State of Ohio, for their Complaint