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

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

**In the Matter of**

**Intercontinental Exchange, Inc.,  
a corporation,**

**and**

**Black Knight, Inc.,  
a corporation.**

**Docket No. 9413**

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**EXPEDITED TREATMENT  
REQUESTED**

**COMPLAINT COUNSEL’S UNOPPOSED MOTION TO WITHDRAW  
THIS MATTER FROM ADJUDICATION**

On March 9, 2023, the Federal Trade Commission (“Commission”) issued an administrative complaint challenging the proposed acquisition of Black Knight, Inc. (“Black Knight”) by Intercontinental Exchange, Inc. (“ICE”). The evidentiary hearing in the administrative proceeding is scheduled to begin on September 25, 2023.

On July 17, 2023, ICE and Black Knight announced that, in connection with their previously announced merger agreement, they had agreed to sell Black Knight’s Optimal Blue business to a subsidiary of Constellation Software Inc. Upon announcement of the proposed divestiture of the Optimal Blue business, all parties sought a continuance of the evidentiary hearing regarding the Commission’s motion for a preliminary injunction under Section 13(b) of the FTC Act, currently pending in the Northern District of California, until August 14, 2023, which the District Court granted on July 17, 2023.

The planned sale of Optimal Blue is a significant development in this case and

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requires time for Complaint Counsel to (1) analyze the implications of the divestiture for the administrative proceedings, (2) discuss a potential resolution of the pending matter with Respondents, and (3) advise the Commission.

To allow for discussion regarding the proper resolution of this matter, Complaint Counsel moves that the Commission issue an order withdrawing this matter from adjudication in Part 3 of the Commission's Rules of Practice and suspending application of Rule 4.7 of the Commission's Rules of Practice, 16 C.F.R. § 4.7 for 28 days from the date of this filing.<sup>1</sup> A draft of a proposed order granting the requested motion is attached.

Respondents do not oppose this motion.

Dated: July 19, 2023

Respectfully submitted,

s/ Abby L. Dennis  
Abby L. Dennis  
Federal Trade Commission  
600 Pennsylvania Ave., NW  
Washington, DC 20580  
(202) 326-2381

*Counsel Supporting the Complaint*

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<sup>1</sup> The Commission in the past, in light of events relevant to issues in a pending adjudicatory matter, has authorized filing of a "motion to withdraw this matter from adjudication for purposes of discussing resolution of this matter, in which event the Secretary shall issue an order withdrawing this matter from adjudication and the application of Commission Rule of Practice 4.7, 16 C.F.R. § 4.7, shall thereby be suspended." *In the Matter of New Balance Athletic Shoe, Inc.*, 120 F.T.C. 4, 1995 WL 17012636, \*\*1 (July 10, 1995); see also *In the Matter of Axon Enter. Inc.*, F.T.C. Dkt. 9389 (June 20, 2023) (withdrawing a matter from adjudication); *In the Matter of Rambus Inc.*, F.T.C. Dkt. 9302, 2009 WL 725994 (March 6, 2009) (same).

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**[PROPOSED] ORDER**

Having considered Complaint Counsel’s Motion to Withdraw This Matter from Adjudication, Complaint Counsel’s Motion is hereby granted. Accordingly,

IT IS ORDERED THAT this matter is hereby withdrawn from adjudication under Part 3 of the FTC Rules of Practice, 16 C.F.R. Part 3 for 28 days from July 19, 2023, and that the application of FTC Rule of Practice 4.7, 16 C.F.R. § 4.7, is hereby suspended.

By the Commission.

ORDERED:

\_\_\_\_\_  
April Tabor  
Secretary

Date: \_\_\_\_\_

**PUBLIC****CERTIFICATE OF SERVICE**

I hereby certify that on July 19, 2023, I filed the foregoing document electronically using the FTC's E-Filing System, which will send notification of such filing to:

April Tabor  
Secretary  
Federal Trade Commission  
600 Pennsylvania Ave., NW, Rm. H-113  
Washington, DC 20580  
ElectronicFilings@ftc.gov

The Honorable D. Michael Chappell  
Administrative Law Judge  
Federal Trade Commission  
600 Pennsylvania Ave., NW, Rm. H-110  
Washington, DC 20580

I also certify that I caused the foregoing document to be served via email to:

Harry T. Robins  
Susan Zhu  
Morgan, Lewis & Bockius LLP  
101 Park Avenue  
New York, NY 10178  
(212) 309-6728  
harry.robins@morganlewis.com  
susan.zhu@morganlewis.com

Ryan Kantor  
J. Clayton Everett, Jr.  
Morgan, Lewis & Bockius LLP  
1111 Pennsylvania Avenue, NW  
Washington, DC 20004  
(202) 739-5343  
ryan.kantor@morganlewis.com  
clay.everett@morganlewis.com

Kenneth Kliebard  
Morgan, Lewis & Bockius LLP  
110 North Wacker Drive, Suite 2800  
Chicago, IL 60606  
(312) 324-1774  
kenneth.kliebard@morganlewis.com

John C. Dodds  
Zachary M. Johns  
Morgan, Lewis & Bockius LLP  
1701 Market Street  
Philadelphia, PA 19103  
(215) 963-5000  
john.dodds@morganlewis.com  
zachary.johns@morganlewis.com

Kalpana Srinivasan  
Michael Gervais  
Jesse-Justin Cuevas  
Jennifer Haines  
Susman Godfrey LLP  
1900 Avenue of the Stars, Suite 1400  
Los Angeles, CA 90067-6029  
(310) 789-3100  
ksrinivasan@susmangodfrey.com  
mgervais@susmangodfrey.com

Shawn L. Raymond  
Alexander L. Kaplan  
Adam Carlis  
Abigail Noebels  
Alejandra C. Salinas  
Susman Godfrey LLP  
1000 Louisiana Street, Suite 5100  
Houston, TX 77002-5096

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jcuevas@susmangodfrey.com  
jhaines@susmangodfrey.com

Danielle L. Rose  
Benjamin Sirota  
Rachel Warren  
Jay Mandel  
Alexandria Swette  
Kobre & Kim LLP  
800 Third Avenue  
New York, New York 10022  
(212) 488-1209  
danielle.rose@kobrekim.com  
benjamin.sirota@kobrekim.com  
rachel.warren@kobrekim.com  
jay.mandel@kobrekim.com  
alexandria.swette@kobrekim.com

*Counsel for Intercontinental Exchange,  
Inc.*

Nelson O. Fitts  
Jonathan M. Moses  
Sarah K. Eddy  
Adam L. Goodman  
Wachtell, Lipton, Rosen & Katz  
51 West 52<sup>nd</sup> Street  
New York, NY 10019  
(212) 403-1361  
NOFitts@WLRK.com  
JMMoses@WLRK.com  
SKEddy@WLRK.com  
ALGoodman@WLRK.com

*Counsel for Black Knight, Inc.*

Date: July 19, 2023

(713) 651-9366  
sraymond@susmangodfrey.com  
akaplan@susmangodfrey.com  
acarlis@susmangodfrey.com  
anoebels@susmangodfrey.com  
asalinas@susmangodfrey.com

Elliot R. Peters  
R. James Slaughter  
Khari J. Tillery  
Keker, Van Nest & Peters LLP  
633 Battery Street  
San Francisco, CA 94111  
(415) 391-5400  
epeters@keker.com  
rslaughter@keker.com  
ktillery@keker.com

By: s/ Abby L. Dennis  
Abby L. Dennis

*Counsel Supporting the Complaint*