

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA

FEDERAL TRADE COMMISSION,

Plaintiff,

v.

Civil Action No. _____-cv-_____

TRONOX LTD.,
NAT'L INDUSTRIALIZATION CO.
NAT'L TITANIUM DIOXIDE CO. LTD.,
and
CRISTAL USA, INC.,

Defendants.

[PROPOSED] TEMPORARY RESTRAINING ORDER

Pursuant to the authority conferred by Section 13(b) of the Federal Trade Commission Act, 15 U.S.C. § 53(b), Plaintiff, the Federal Trade Commission (the "Commission"), having reason to believe that Defendants Tronox Limited, National Industrialization Company, National Titanium Dioxide Company Ltd., and Cristal USA, Inc., are violating or are about to violate Section 5 of the Federal Trade Commission Act, 15 U.S.C. § 45, and Section 7 of the Clayton Act, 15 U.S.C. § 18, in that Defendants are about to consummate an unlawful merger, and the Court having considered, after due notice to Defendants, the Commission's complaint and motion for a temporary restraining order pursuant to Section 13(b) of the Federal Trade Commission Act, and the memorandum filed in support thereof, and it appearing that:

(a) In the absence of temporary relief, Defendants likely will be free to consummate the proposed merger between Defendants as soon as July 16, 2018;

(b) Plaintiff has made a sufficient showing of a likelihood of success on the merits of its complaint to warrant the relief afforded by this Order;

(c) The equities favor the issuance of this Order because the consummation of the transaction would hinder the ability of the Court to afford effective injunctive relief on Plaintiff's motion for preliminary injunction; and

(d) Entry of a temporary restraining order preventing the proposed merger is in the public interest;

NOW, THEREFORE, IT IS

ORDERED that, sufficient reason having been shown, Defendants Tronox Ltd., National Industrialization Company, National Titanium Dioxide Company Ltd., and Cristal USA, Inc., are temporarily enjoined from consummating the proposed merger or otherwise effecting any combination of Defendants Tronox Ltd., National Industrialization Company, National Titanium Dioxide Company Ltd., and Cristal USA, Inc.; and it is further

ORDERED, that Defendants shall take any and all necessary steps to prevent any of their officers, directors, domestic or foreign agents, divisions, subsidiaries, affiliates, partnerships, or joint ventures from consummating, directly or indirectly, any such merger, or otherwise effecting any combination between Defendants Tronox Ltd., National Industrialization Company, National Titanium Dioxide Company Ltd., and Cristal USA, Inc.; and it is further

ORDERED, that the parties shall appear before this Court at Courtroom No. ____, on the ____ day of _____, 2018, at _____ a.m./p.m. for a status conference.

ISSUED this ____ day of _____, 2018, at _____ a.m./p.m.

ORDERED:

United States District Court Judge

NAMES OF PERSONS TO BE SERVED

Dominic Vote
Deputy Assistant Director
Federal Trade Commission
Bureau of Competition
400 Seventh Street, S.W.
Washington, D.C. 20024
dvote@ftc.gov

Counsel for Plaintiff Federal Trade Commission

Michael F. Williams
Kirkland & Ellis LLP
655 Fifteenth Street, NW
Washington, D.C. 20005
michael.williams@kirkland.com

Counsel for Defendant Tronox Ltd.

Peter Levitas
Arnold & Porter Kaye Scholer LLP
601 Massachusetts Avenue, NW
Washington, D.C. 20001
peter.levitas@arnoldporter.com

*Counsel for Defendants
National Industrialization Company (TASNEE),
National Titanium Dioxide Company Limited,
Cristal USA, Inc.*