

**UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

**FEDERAL TRADE COMMISSION,**

*Plaintiff,*

v.

**GTCR BC HOLDINGS, LLC and  
SURMODICS, INC.,**

*Defendants.*

Case. No. 1:25-cv-02391

Judge Elaine E. Bucklo

**JOINT MOTION FOR ENTRY OF [PROPOSED] STIPULATED ORDER  
FOR A TEMPORARY RESTRAINING ORDER**

Plaintiff Federal Trade Commission (the “Commission”) and Defendants GTCR BC Holdings, LLC (“GTCR”) and Surmodics, Inc. (“Surmodics”) (collectively, “Defendants”) respectfully move this Court for an order entering the parties’ [Proposed] Stipulated Order for a Temporary Restraining Order. The Commission has filed this action seeking to enjoin the proposed acquisition of Surmodics by GTCR (the “Acquisition”). In connection with this action, the Commission, GTCR, and Surmodics hereby stipulate to entry of a Temporary Restraining Order (“TRO”) providing that:

- a. GTCR and Surmodics shall not consummate the Acquisition until after 11:59pm Eastern Time on (a) November 11, 2025, or (b) the third business day after the district court rules on the FTC’s motion for a preliminary injunction pursuant to Section 13(b) of the Federal Trade Commission Act, whichever occurs earlier in time;

- b. In connection with the paragraph immediately above, GTCR and Surmodics shall take any and all necessary steps to prevent any of its officers, directors, domestic or foreign agents, divisions, subsidiaries, affiliates, partnerships, or joint ventures from consummating, directly or indirectly, the Acquisition; and
- c. The Commission believes the TRO should be extended to include additional time after the district court rules on the motion for preliminary injunction to facilitate appellate considerations. The Commission therefore reserves the right to seek an extension of the TRO at a later time.
- d. GTCR and Surmodics believe that a further extension to the TRO would be improper under Rule 65(b)(2) and reserve the right to oppose a request by the Commission to extend the TRO at a later time.

Accordingly, Plaintiff and Defendants respectfully request that the Court enter the attached stipulation as soon as practicable.

Dated: March 7, 2025

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Respectfully submitted,

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