

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION**

FEDERAL TRADE COMMISSION,)
)
 Plaintiff,)
)
 v.)
)
 PEABODY ENERGY CORPORATION)
)
 and)
)
 ARCH RESOURCES, INC.,)
)
 Defendants.)

Case No. 4:20-cv-00317-SEP

ORDER

This matter comes before the Court on Plaintiff Federal Trade Commission’s (“FTC”) motion to enjoin the proposed joint venture between Peabody Energy Corporation and Arch Resources, Inc. (collectively, “Defendants”), under Section 13(b) of the Federal Trade Commission Act, 15 U.S.C. § 53(b). After considering the record and the parties’ legal arguments, the Court finds that the FTC has carried its burden of showing that a preliminary injunction of the proposed joint venture is in the public interest. The FTC has shown that there is a reasonable probability that the proposed joint venture will substantially impair competition in the market for Southern Powder River Basin coal and that the equities weigh in favor of injunctive relief. The Court’s reasoning is set forth in the accompanying Memorandum Opinion.¹

¹ Because the Memorandum Opinion likely contains “confidential material” of Defendants and third parties, as that term is defined in the Modified Protective Order, Doc. [110] ¶ 1, the Court has issued the Memorandum Opinion under seal to allow the parties to propose redactions of such material. The parties shall meet and confer and present to the Court proposed redactions to

IT IS HEREBY ORDERED that the FTC's motion for a preliminary injunction (Doc. [137]) is **GRANTED**.

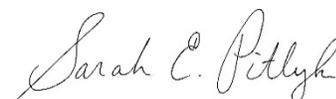
IT IS FURTHER ORDERED that Defendants are hereby enjoined and restrained, under Section 13(b) of the Federal Trade Commission Act, 15 U.S.C. § 53(b), from completing the proposed joint venture, or otherwise effecting the combination of mining assets in Wyoming and Colorado, until the completion of the administrative proceedings evaluating the proposed transaction now pending before the FTC.

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, or partnerships from consummating, directly or indirectly, any such joint venture, or otherwise effecting any combination between Defendants.

IT IS FURTHER ORDERED that Defendants are directed to maintain the status quo until either: (1) the completion of all legal proceedings by the FTC challenging the transaction, including all appeals, or (2) further order of the Court, including upon the request of the FTC, before completion of such legal proceedings.

IT IS FINALLY ORDERED that this Court shall retain jurisdiction of this matter for all purposes and for the full duration of this Order, as provided in the previous paragraph.

Dated this 29th day of September, 2020.



SARAH E. PITLYK
UNITED STATES DISTRICT JUDGE

the Memorandum Opinion no later than 5:00 PM Central on October 2, 2020. After considering the proposed redactions, the Court will issue a public version of the Memorandum Opinion on October 5, 2020.