UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

FORM 10-K

(MARK ONE)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

OR

o **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2016 **Commission file number 1-2189**

Abbott Laboratories

An Illinois Corporation
100 Abbott Park Road
Abbott Park, Illinois 60064-6400

36-0698440
(I.R.S. employer identification number)
(224) 667-6100
(telephone number)

Securities Registered Pursuant to Section 12(b) of the Act:

Title of Each Class	Name of Each Exchange on Which Registered
Common Shares, Without Par Value	New York Stock Exchange Chicago Stock Exchange

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes ☒ No o

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act.

Yes o No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No o

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes ☒ No o

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☒

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer ☒ **Accelerated Filer o** **Non-accelerated Filer o** **Smaller Reporting Company o**

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

Yes o No ☒

The aggregate market value of the 1,434,314,510 shares of voting stock held by nonaffiliates of the registrant, computed by reference to the closing price as reported on the New York Stock Exchange, as of the last business day of Abbott Laboratories' most recently completed second fiscal quarter

(June 30, 2016), was $56,382,903,388. Abbott has no non-voting common equity. Number of common shares outstanding as of January 31, 2017: 1,727,997,596

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the 2017 Abbott Laboratories Proxy Statement are incorporated by reference into Part III. The Proxy Statement will be filed on or about March 17, 2017.

PART I

ITEM 1. BUSINESS

GENERAL DEVELOPMENT OF BUSINESS

Abbott Laboratories is an Illinois corporation, incorporated in 1900. Abbott's* principal business is the discovery, development, manufacture, and sale of a broad and diversified line of health care products.

FINANCIAL INFORMATION RELATING TO INDUSTRY SEGMENTS, GEOGRAPHIC AREAS, AND CLASSES OF SIMILAR PRODUCTS

Incorporated herein by reference is Note 15 entitled "Segment and Geographic Area Information" of the Notes to Consolidated Financial Statements included under Item 8, "Financial Statements and Supplementary Data."

NARRATIVE DESCRIPTION OF BUSINESS

As of December 31, 2016, Abbott had four reportable segments: Established Pharmaceutical Products, Diagnostic Products, Nutritional Products, and Vascular Products.

On January 4, 2017, Abbott completed the acquisition of St. Jude Medical, Inc. (St. Jude Medical), a global medical device manufacturer, for approximately $23.6 billion, including approximately $13.6 billion in cash and approximately $10 billion in Abbott common shares, based on the closing Abbott share price on the acquisition date. Because the acquisition was completed during 2017, the financial condition and results of operations presented herein are those of Abbott and its subsidiaries prior to the completion of the acquisition, and do not include the financial conditions and results of operations of St. Jude Medical and its subsidiaries.

On September 14, 2016, Abbott entered into a definitive agreement to sell its surgical cataract treatment, surgical vision correction and consumer eye health businesses to Johnson & Johnson for $4.325 billion in cash, subject to customary purchase price adjustments for cash, debt and working capital. The transaction reflects Abbott's proactive shaping of its portfolio in line with its strategic priorities. The transaction is expected to close in the first quarter of 2017 and is subject to customary closing conditions, including regulatory approvals.

On January 30, 2016, Abbott entered into a definitive merger agreement to acquire Alere Inc. (Alere), a diagnostic device and service provider, for $56.00 per common share in cash. The acquisition is subject to satisfaction of customary closing conditions, including the accuracy of Alere's representations and warranties (subject to certain materiality qualifications), compliance in all material respects with Alere's covenants and receipt of applicable regulatory approvals. Due to a number of adverse developments that have occurred with respect to Alere since the date of the merger agreement, Abbott has filed a complaint in the Delaware Court of Chancery seeking to terminate the merger agreement on the basis that Alere has experienced a "material adverse effect" under the acquisition agreement and has materially breached certain of its covenants. See Item 3, "Legal Proceedings."

On February 27, 2015, Abbott completed the sale of its developed markets branded generics pharmaceuticals business, which was previously included in the Established Pharmaceutical Products segment, to Mylan Inc. for 110 million shares of Mylan N.V., a newly formed entity that combined Mylan's existing business with Abbott's developed markets branded generics pharmaceuticals business. Abbott retained the branded generics pharmaceuticals business and products of its Established Pharmaceutical Products segment in emerging markets. In April 2015, Abbott sold 40,250,000 of its Mylan N.V. ordinary shares. Abbott currently owns 69,750,000 Mylan N.V. ordinary shares.

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* As used throughout the text of this report on Form 10-K, the term "Abbott" refers to Abbott Laboratories, an Illinois corporation, or Abbott Laboratories and its consolidated subsidiaries, as the context requires.

Established Pharmaceutical Products

These products include a broad line of branded generic pharmaceuticals manufactured worldwide and marketed and sold outside the United States. These products are generally sold directly to wholesalers, distributors, government agencies, health care facilities, pharmacies, and independent retailers from Abbott-owned distribution centers and public warehouses, depending on the market served. Certain products are co-marketed or co-promoted with, or licensed from, other companies.

The principal products included in the broad therapeutic area portfolios of the Established Pharmaceutical Products segment are:

- gastroenterology products, including Creon®, for the treatment of pancreatic exocrine insufficiency associated with several underlying conditions, including cystic fibrosis and chronic pancreatitis; Duspatal® and Dicetel®, for the treatment of irritable bowel syndrome or biliary spasm; Heptral®, Transmetil®, and Samyr®, for the treatment of intrahepatic cholestasis (associated with liver disease) or depressive symptoms; and Duphalac®, for regulation of the physiological rhythm of the colon;

- women's health products, including Duphaston®, for the treatment of many different gynecological disorders; and Femoston®, a hormone replacement therapy for postmenopausal women;

- cardiovascular and metabolic products, including Lipanthyl® and TriCor®, for the treatment of dyslipidemia; Teveten® and Teveten® Plus, for the treatment of essential hypertension, and Physiotens®, for the treatment of hypertension; and Synthroid®, for the treatment of hypothyroidism;

- pain and central nervous system products, including Serc, for the treatment of Ménière's disease and vestibular vertigo; Brufen®, for the treatment of pain, fever, and inflammation, and Sevedol®, for the treatment of severe migraines; and

- respiratory drugs and vaccines, including the anti-infective clarithromycin (sold under the trademarks Biaxin®, Klacid®, and Klaricid®); and Influvac®, an influenza vaccine.

The Established Pharmaceutical Products segment directs its primary marketing efforts toward building a strong brand with key stakeholders, including consumers, pharmacists, physicians, and other healthcare providers. Government agencies are also important customers.

Competition in the Established Pharmaceutical Products segment is generally from other health care and pharmaceutical companies. In addition, the substitution of generic drugs for the brand prescribed and introduction of additional forms of already marketed established products by generic or branded competitors have increased competitive pressures.

Diagnostic Products

These products include a broad line of diagnostic systems and tests manufactured, marketed, and sold worldwide. These products are generally marketed and sold directly to blood banks, hospitals, commercial laboratories, clinics, physicians' offices, government agencies, alternate care testing sites, and plasma protein therapeutic companies from Abbott owned distribution centers, public warehouses or third party distributors.

The principal products included in the Diagnostic Products segment are:

- immunoassay and clinical chemistry systems, including ARCHITECT®, ABBOTT PRISM®, and the next-generation Alinity™ family of instruments, with assays used for screening and/or diagnosis for cancer, cardiac, metabolics, drugs of abuse, fertility, general chemistries, infectious diseases such as hepatitis and HIV, and therapeutic drug monitoring;

- a full line of hematology systems and reagents known as the Cell-Dyn® series;
- the i-STAT® and next-generation i-STAT Alinity point-of-care diagnostic systems and cartridges for blood analysis;
- m2000™, an instrument that automates the extraction, purification, and preparation of DNA and RNA from patient samples, and detects and measures infectious agents including HIV, HBV, HCV, HPV, and CT/NG;
- the Vysis® FISH product line of genomic-based tests, including the PathVysion® HER-2 DNA probe kit; the UroVysion® bladder cancer recurrence kit; and the Vysis ALK Break Apart FISH Probe Kit, an FDA-approved companion diagnostic to Pfizer's approved non-small-cell lung cancer therapy XALKORI®; and
- informatics and automation solutions for use in laboratories, including ACCELERATOR *a*3600®, and AlinIQ™, a suite of informatics tools and professional services.

The Diagnostic Products segment's products are subject to competition in technological innovation, price, convenience of use, service, instrument warranty provisions, product performance, laboratory efficiency, long-term supply contracts, and product potential for overall cost-effectiveness and productivity gains. Some products in this segment can be subject to rapid product obsolescence or regulatory changes. Although Abbott has benefited from technological advantages of certain of its current products, these advantages may be reduced or eliminated as competitors introduce new products.

Nutritional Products

These products include a broad line of pediatric and adult nutritional products manufactured, marketed, and sold worldwide. These products are generally marketed and sold directly to consumers and to institutions, wholesalers, retailers, health care facilities, government agencies, and third-party distributors from Abbott-owned distribution centers or third-party distributors.

The principal products included in the Nutritional Products segment are:

- various forms of prepared infant formula and follow-on formula, including Similac®, Similac® Pro-Advance®, Similac® Advance®, Similac® Advance® Non-GMO, Similac Pro-Sensitive™, Similac Sensitive®, Similac Sensitive® Non-GMO, Go&Grow by Similac™, Similac® NeoSure®, Similac Organic®, Similac® Special Care®, Similac Total Comfort™, Similac® For Supplementation, Isomil® Advance®, Isomil®, Alimentum®, Gain®, Grow®, Similac Qinti™, and Eleva™;
- adult and other pediatric nutritional products, including Ensure®, Ensure Plus®, Ensure® Enlive®, Ensure® (with NutriVigor®), Ensure Complete®, Ensure® High Protein, Glucerna®, Glucerna Hunger Smart®, ProSure®, PediaSure®, PediaSure Sidekicks®, PediaSure Peptide®, EleCare®, Juven®, Abound®, and Pedialyte®;
- nutritional products used in enteral feeding in health care institutions, including Jevity®, Glucerna® 1.2 Cal, Glucerna® 1.5 Cal, Osmolite®, Oxepa®, Freego® (Enteral Pump) and Freego® sets, Nepro®, and Vital®; and
- Zone Perfect® bars and the EAS® family of nutritional brands, including Myoplex® and AdvantEdge®.

Primary marketing efforts for nutritional products are directed toward consumers or to securing the recommendation of Abbott's brand of products by physicians or other health care professionals. In addition, certain nutritional products sold as Similac®, Gain®, Grow®, Eleva™, PediaSure®, PediaSure Sidekicks®, Pedialyte®, Ensure®, Zone Perfect®, EAS®/Myoplex®, and Glucerna® are also promoted directly to the public by consumer marketing efforts in select markets where appropriate.

Competition for nutritional products in the segment is generally from other diversified consumer and health care manufacturers. Competitive factors include consumer advertising, formulation, packaging, scientific innovation, intellectual property, price, retail distribution, and availability of product forms. A significant aspect of competition is the search for ingredient innovations. The introduction of new products by competitors, changes in medical practices and procedures, and regulatory changes can result in product obsolescence. In addition, private label and local manufacturers' products may increase competitive pressure.

Vascular Products

These products include a broad line of coronary, endovascular, vessel closure, and structural heart devices for the treatment of vascular disease that are manufactured, marketed and sold worldwide. In the United States, these products are generally marketed and sold directly to hospitals from Abbott-owned distribution centers and public warehouses. Outside the United States, sales are made either directly to customers or through distributors, depending on the market served.

The principal products included in the Vascular Products segment are:

- the XIENCE™ family of drug-eluting coronary stent systems developed on the Multi-Link Vision® platform;
- StarClose SE® and ProGlide™ vessel closure devices;
- TREK® coronary balloon dilatation products;
- Hi-Torque Balance Middleweight Universal™ and ASAHI® coronary guidewires (licensed from Asahi Intecc Co., Ltd.);
- MitraClip®, a percutaneous mitral valve repair system;
- Supera® Peripheral Stent System, a peripheral vascular stent system; and
- Acculink®/Accunet® and Xact®/Emboshield NAV™, carotid stent systems.

The products in Abbott's Vascular Products segment are subject to competition in technological innovation, price, convenience of use, service, product performance, long-term supply contracts, and product potential for overall cost-effectiveness and productivity gains. Some products in this segment can be subject to rapid product obsolescence or regulatory changes. Although Abbott has benefited from technological advantages of certain of its current products, these advantages may be reduced or eliminated as competitors introduce new products.

On January 4, 2017, Abbott completed the acquisition of St. Jude Medical. St. Jude Medical's products include a broad line of rhythm management, electrophysiology, heart failure, vascular and structural heart devices for the treatment of cardiovascular diseases, as well as neuromodulation devices for the management of chronic pain and movement disorders.

The principal products included in St. Jude Medical's businesses are:

- rhythm management products, including Assurity® and Endurity® pacemaker systems, Ellipse® and Fortify Assura® implantable cardioverter defibrillators and Quadra Assura® MultiPoint™ implantable cardioverter defibrillator with cardiac resynchronization therapy;
- electrophysiology products, including TactiCath® Quartz Contact Force Sensing and FlexAbility® irrigated ablation catheters, Ampere® RF ablation generator, EnSite Precision® cardiac mapping system;
- heart failure related products, including the HeartMate® family of left ventricular assist devices and the CardioMEMS® pulmonary artery sensor, a heart failure monitoring system;

- vascular products, including the OPTIS® integrated system with the Dragonfly® OPTIS® imaging catheter and OPTIS® OTC and PressureWire® X FFR measurement systems;

- structural heart products, including Trifecta® Valve with Glide™ Technology, a surgical tissue heart valve, Portico® transcatheter aortic heart valve, Regent™ mechanical heart valve, and Amplatzer® occluders; and

- neuromodulation products, including spinal cord stimulators Proclaim® Elite Recharge-free and Prodigy MRI®, both with BurstDR™ stimulation; Axium® Neurostimulator System, a neurostimulation device designed for dorsal root ganglion therapy, and the Infinity® Deep Brain Stimulation System with directional lead technology, for the treatment of movement disorders.

Other Products

The principal products in Abbott's other businesses include blood glucose and flash glucose monitoring systems, including test strips, sensors, data management decision software, and accessories for people with diabetes, under the FreeStyle® brand, and medical devices for the eye, including cataract surgery, LASIK surgery, contact lens care products, and dry eye products. These products are marketed worldwide and generally sold directly to wholesalers, government agencies, private health care organizations, health care facilities, mail order pharmacies, and independent retailers from Abbott-owned distribution centers and public warehouses. Some of these products are marketed and distributed through distributors. Blood and flash glucose monitoring systems, contact lens care products, and dry eye products are also marketed and sold to consumers. These products are subject to regulatory changes and competition in technological innovation, price, convenience of use, service, and product performance.

As discussed above, Abbott has entered into a definitive agreement to sell its surgical cataract treatment, surgical vision correction and consumer eye health businesses to Johnson & Johnson. The transaction is expected to close in the first quarter of 2017.

INFORMATION WITH RESPECT TO ABBOTT'S BUSINESS IN GENERAL

Sources and Availability of Raw Materials

Abbott purchases, in the ordinary course of business, raw materials and supplies essential to Abbott's operations from numerous suppliers in the United States and around the world. There have been no recent significant availability problems or supply shortages for raw materials or supplies.

Patents, Trademarks, and Licenses

Abbott is aware of the desirability for patent and trademark protection for its products. Accordingly, where possible, patents and trademarks are sought and obtained for Abbott's products in the United States and countries of interest to Abbott. Abbott owns or has licenses under a substantial number of patents and patent applications. Principal trademarks and the products they cover are discussed in the Narrative Description of Business on pages 1 through 5. These, and various patents which expire during the period 2017 to 2037, in the aggregate, are believed to be of material importance in the operation of Abbott's business. Abbott believes that no single patent, license, or trademark is material in relation to Abbott's business as a whole.

Seasonal Aspects, Customers, Backlog, and Renegotiation

There are no significant seasonal aspects to Abbott's business. Abbott has no single customer that, if the customer were lost, would have a material adverse effect on Abbott. Orders for Abbott's products are generally filled on a current basis, and order backlog is not material to Abbott's business. No material portion of Abbott's business is subject to renegotiation of profits or termination of contracts at the election of a government.

Research and Development

Abbott spent approximately $1.4 billion in 2016, $1.4 billion in 2015, and $1.3 billion in 2014 on research to discover and develop new products and processes and to improve existing products and processes.

Environmental Matters

Abbott believes that its operations comply in all material respects with applicable laws and regulations concerning environmental protection. Regulations under federal and state environmental laws impose stringent limitations on emissions and discharges to the environment from various manufacturing operations. Abbott's capital and operating expenditures for pollution control in 2016 were approximately $19 million and $35 million, respectively. Capital and operating expenditures for pollution control in 2017 are estimated to be $19 million and $38 million, respectively.

Abbott has been identified as one of many potentially responsible parties in investigations and/or remediations at several locations in the United States, including Puerto Rico, under the Comprehensive Environmental Response, Compensation, and Liability Act, commonly known as Superfund. Abbott is also engaged in remediation at several other sites, some of which are owned by Abbott, in cooperation with the Environmental Protection Agency or similar agencies. While it is not feasible to predict with certainty the final costs related to those investigations and remediation activities, Abbott believes that such costs, together with other expenditures to maintain compliance with applicable laws and regulations concerning environmental protection, should not have a material adverse effect on Abbott's financial position, cash flows, or results of operations.

Employees

Abbott employed approximately 75,000 people as of December 31, 2016. Following the acquisition of St. Jude Medical, Abbott employs approximately 94,000 people.

Regulation

The development, manufacture, marketing, sale, promotion, and distribution of Abbott's products are subject to comprehensive government regulation by the U.S. Food and Drug Administration and similar international regulatory agencies. Government regulation by various international, supranational, federal and state agencies addresses (among other matters) the development and approval to market Abbott's products, as well as the inspection of, and controls over, research and laboratory procedures, clinical investigations, product approvals and manufacturing, labeling, packaging, supply chains, marketing and promotion, pricing and reimbursement, sampling, distribution, quality control, post-market surveillance, record keeping, storage, and disposal practices. Abbott's international operations are also affected by trade and investment regulations in many countries. These may require local investment, restrict Abbott's investments, or limit the import of raw materials and finished products. In addition, Abbott is subject to laws and regulations pertaining to health care fraud and abuse, including state and federal anti-kickback and false claims laws in the United States. Prescription drug, nutrition, and medical device manufacturers such as Abbott are also subject to taxes, as well as application, product, user, establishment, and other fees. Governmental agencies can also invalidate intellectual property rights.

Compliance with these laws and regulations is costly and materially affects Abbott's business. Among other effects, health care regulations substantially increase the time, difficulty, and costs incurred in obtaining and maintaining approval to market newly developed and existing products. Abbott expects this regulatory environment will continue to require significant technical expertise and capital investment to ensure compliance. Failure to comply can delay the release of a new product or result in regulatory and enforcement actions, the seizure or recall of a product, the suspension or revocation of the authority

necessary for a product's production and sale, and other civil or criminal sanctions, including fines and penalties.

Abbott's business can also be affected by ongoing studies of the utilization, safety, efficacy, and outcomes of health care products and their components that are regularly conducted by industry participants, government agencies, and others. These studies can call into question the utilization, safety, and efficacy of previously marketed products. In some cases, these studies have resulted, and may in the future result, in the discontinuation of marketing of such products in one or more countries, and may give rise to claims for damages from persons who believe they have been injured as a result of their use.

Access to human health care products continues to be a subject of investigation and action by governmental agencies, legislative bodies, and private organizations in many countries. A major focus is cost containment. Efforts to reduce health care costs are also being made in the private sector, notably by health care payors and providers, which have instituted various cost reduction and containment measures. Abbott expects insurers and providers will continue attempts to reduce the cost or utilization of health care products. Many countries control the price of health care products directly or indirectly, through reimbursement, payment, pricing, coverage limitations, or compulsory licensing. Budgetary pressures on health care payors may also heighten the scope and severity of pricing pressures on Abbott's products for the foreseeable future.

In the United States, the federal government regularly evaluates reimbursement for medical procedures in which medical devices and diagnostics may be used. The government follows a diagnosis-related group (DRG) payment system for certain institutional services provided under Medicare or Medicaid and has implemented a prospective payment system (PPS) for services delivered in hospital outpatient, nursing home, and home health settings. DRG and PPS entitle a health care facility to a fixed reimbursement based on the diagnosis and/or procedure rather than actual costs incurred in patient treatment, thereby increasing the incentive for the facility to limit or control expenditures for many health care products. Medicare also implemented a competitive bidding system for durable medical equipment (including diabetes products), enteral nutrition products, and supplies. Additionally, the Protecting Access to Medicare Act establishes a new payment system for clinical laboratory tests, which goes into effect in 2018.

In 2010, the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act (together, the Affordable Care Act), imposed an excise tax on Abbott and other medical device manufacturers and importers. The excise tax was subsequently suspended from January 1, 2016 through December 31, 2017 as part of the Consolidated Appropriations Act of 2016. The excise tax is scheduled to apply to sales of taxable medical devices beginning on January 1, 2018.

The Affordable Care Act also includes provisions known as the Physician Payments Sunshine Act, which require manufacturers of drugs, devices, and medical supplies covered under Medicare and Medicaid to record any transfers of value to physicians and teaching hospitals and to report this data to the Centers for Medicare and Medicaid Services for subsequent public disclosure. Similar reporting requirements have also been enacted on the state level domestically, and an increasing number of governments worldwide either have adopted or are considering similar laws requiring transparency of interactions with health care professionals. Failure to report appropriate data may result in civil or criminal fines and/or penalties.

Policy changes, including potential modification or repeal of all or parts of the Affordable Care Act or implementation of new health care legislation, could result in significant changes to the health care system.

The regulation of data privacy and security, and the protection of the confidentiality of certain patient health information, is increasing. For example, the European Union has enacted stricter data protection laws, which will take effect in 2018, that contain enhanced financial penalties for noncompliance. Similarly, the U.S. Department of Health and Human Services has issued rules governing the use, disclosure, and

security of protected health information, and the U.S. Food and Drug Administration has issued further guidance concerning data security for medical devices. In addition, certain countries have issued or are considering "data localization" laws, which limit companies' ability to transfer protected data across country borders. Failure to comply with data privacy and security laws and regulations can result in enforcement actions, which could include civil or criminal penalties. Transferring and managing protected health information will become more challenging as laws and regulations are enacted or amended, and Abbott expects there will be increasing complexity in this area.

Governmental cost containment efforts also affect Abbott's nutritional products business. In the United States, for example, under regulations governing the federally funded Special Supplemental Nutrition Program for Women, Infants, and Children, all states must have a cost containment program for infant formula. As a result, through competitive bidding states obtain rebates from manufacturers of infant formula whose products are used in the program.

Abbott expects debate to continue at all government levels worldwide over the marketing, manufacture, availability, method of delivery, and payment for health care products and services, as well as data privacy and security. Abbott believes that future legislation and regulation in the markets it serves could affect access to health care products and services, increase rebates, reduce prices or reimbursements or the rate of price increases for health care products and services, change health care delivery systems, create new fees and obligations for the pharmaceutical, nutrition, diagnostic, and medical device industries, or require additional reporting and disclosure. It is not possible to predict the extent to which Abbott or the health care industry in general might be affected by the matters discussed above.

INTERNATIONAL OPERATIONS

As discussed in greater detail in the section captioned, "Narrative Description of Business," Abbott markets products worldwide through affiliates and distributors. Most of the products discussed in the preceding sections of this report are also sold outside the United States. In addition, certain products of a local nature and variations of product lines to meet local regulatory requirements and marketing preferences are manufactured and marketed to customers outside the United States. International operations are subject to certain additional risks inherent in conducting business outside the United States, including price and currency exchange controls, changes in currency exchange rates, limitations on foreign participation in local enterprises, expropriation, nationalization, and other governmental action.

INTERNET INFORMATION

Copies of Abbott's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 are available free of charge through Abbott's investor relations website (*www.abbottinvestor.com*) as soon as reasonably practicable after Abbott electronically files the material with, or furnishes it to, the Securities and Exchange Commission.

Abbott's corporate governance guidelines, outline of directorship qualifications, code of business conduct and the charters of Abbott's audit committee, compensation committee, nominations and governance committee, and public policy committee are all available on Abbott's investor relations website (*www.abbottinvestor.com*).

ITEM 1A. RISK FACTORS

In addition to the other information in this report, the following risk factors should be considered before deciding to invest in any of Abbott's securities. Additional risks and uncertainties not presently known to Abbott, or risks Abbott currently considers immaterial, could also affect Abbott's actual results. Abbott's business, financial condition, results of operations, or prospects could be materially adversely affected by any of these risks.

Abbott may acquire other businesses, license rights to technologies or products, form alliances, or dispose of or spin-off businesses, which could cause it to incur significant expenses and could negatively affect profitability.

Abbott may pursue acquisitions, licensing arrangements, and strategic alliances, or dispose of or spin-off some of its businesses, as part of its business strategy. Abbott may not complete these transactions in a timely manner, on a cost-effective basis, or at all, and may not realize the expected benefits. If Abbott is successful in making an acquisition, the products and technologies that are acquired may not be successful or may require significantly greater resources and investments than originally anticipated. Abbott may not be able to integrate acquisitions successfully into its existing business or transition disposed businesses efficiently, and could incur or assume significant debt and unknown or contingent liabilities. Abbott could also experience negative effects on its reported results of operations from acquisition or disposition-related charges, amortization of expenses related to intangibles and charges for impairment of long-term assets. These effects could cause a deterioration of Abbott's credit rating, result in increased borrowing costs and interest expense, and decrease liquidity.

Abbott is subject to cost containment efforts that could cause a reduction in future revenues and operating income.

In the United States and other countries, Abbott's businesses have experienced downward pressure on product pricing. Cost containment efforts by governments and private organizations are described in greater detail in the section captioned "Regulation." To the extent these cost containment efforts are not offset by greater patient access to health care or other factors, Abbott's future revenues and operating income will be reduced.

Abbott is subject to numerous governmental regulations and it can be costly to comply with these regulations and to develop compliant products and processes.

Abbott's products are subject to rigorous regulation by the U.S. Food and Drug Administration (FDA) and numerous international, supranational, federal, and state authorities. The process of obtaining regulatory approvals to market a drug or medical device can be costly and time-consuming, and approvals might not be granted for future products, or additional indications or uses of existing products, on a timely basis, if at all. Delays in the receipt of, or failure to obtain, approvals for future products, or new indications and uses, could result in delayed realization of product revenues, reduction in revenues, and in substantial additional costs.

In addition, no assurance can be given that Abbott will remain in compliance with applicable FDA and other regulatory requirements once approval or marketing authorization has been obtained for a product. These requirements include, among other things, regulations regarding manufacturing practices, product labeling, and advertising and postmarketing reporting, including adverse event reports and field alerts. Many of Abbott's facilities and procedures and those of Abbott's suppliers are subject to ongoing regulation, including periodic inspection by the FDA and other regulatory authorities. Abbott must incur expense and spend time and effort to ensure compliance with these complex regulations. Possible regulatory actions for non-compliance could include warning letters, fines, damages, injunctions, civil penalties, recalls, seizures of Abbott's products, and criminal prosecution.

These actions could result in, among other things, substantial modifications to Abbott's business practices and operations; refunds, recalls, or seizures of Abbott's products; a total or partial shutdown of production in one or more facilities while Abbott or Abbott's suppliers remedy the alleged violation; the inability to obtain future pre-market approvals or marketing authorizations; and withdrawals or suspensions of current products from the market. Any of these events could disrupt Abbott's business and have a material adverse effect on Abbott's revenues, profitability and financial condition.

Laws and regulations affecting government benefit programs could impose new obligations on Abbott, require Abbott to change its business practices, and restrict its operations in the future.

Abbott's industry is subject to various international, supranational, federal, and state laws and regulations pertaining to government benefit program reimbursement, price reporting and regulation, and health care fraud and abuse, including anti-kickback and false claims laws, and international and individual state laws relating to pricing and sales and marketing practices. Violations of these laws may be punishable by criminal and/or civil sanctions, including, in some instances, substantial fines, imprisonment, and exclusion from participation in government health care programs, including Medicare, Medicaid, and Veterans Administration health programs in the U.S. These laws and regulations are broad in scope and they are subject to evolving interpretations, which could require Abbott to incur substantial costs associated with compliance or to alter one or more of its sales or marketing practices. In addition, violations of these laws, or allegations of such violations, could disrupt Abbott's business and result in a material adverse effect on Abbott's revenues, profitability, and financial condition.

Changes in the health care regulatory environment may adversely affect Abbott's business.

Both in the U.S. and internationally, government authorities may enact changes in regulatory requirements, make legislative or administrative reforms to existing reimbursement programs, make adverse decisions relating to our products' coverage or reimbursement, or make changes to patient access to health care, all of which could adversely impact the demand for and usage of Abbott's products or the prices that Abbott's customers are willing to pay for them.

Further, in the U.S., a number of the provisions of the U.S. Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010 change access to health care products and services and establish certain fees for the medical device industry. These provisions may be modified, repealed, or otherwise invalidated, in whole or in part. Future rulemaking could affect rebates, prices or the rate of price increases for health care products and services, or required reporting and disclosure. Abbott cannot predict the timing or impact of any future rulemaking or changes in the law.

For additional information concerning health care regulation, see the discussion in "Regulation" under Item 1, "Business."

Abbott incurred and assumed significant additional indebtedness in connection with the acquisition of St. Jude Medical, which could decrease business flexibility and increase consolidated interest expense.

Following the acquisition of St. Jude Medical, Abbott's consolidated indebtedness as of January 31, 2017 is approximately $27.8 billion, representing a substantial increase in comparison to Abbott's consolidated indebtedness on a recent historical basis. This increased consolidated indebtedness could have the effect, among other things, of reducing Abbott's flexibility to respond to changing business and economic conditions, increasing Abbott's consolidated interest expense, and reducing funds available for working capital, capital expenditures, acquisitions, and other general corporate purposes.

Further, Abbott may be required to raise additional financing for working capital, capital expenditures, future acquisitions or other general corporate purposes. Abbott's ability to arrange additional financing or refinancing will depend on, among other factors, Abbott's financial position and performance, as well as prevailing market conditions and other factors beyond Abbott's control. Consequently, Abbott cannot assure that it will be able to obtain additional financing or refinancing on

terms acceptable to Abbott or at all, which could adversely impact Abbott's ability to make scheduled payments with respect to its consolidated indebtedness and its profitability and financial condition. Additionally, further borrowing could cause a deterioration of Abbott's credit rating.

Changes in credit markets or to Abbott's credit rating could impact Abbott's ability to obtain financing for its business operations or result in increased borrowing costs and interest expense.

Abbott's credit ratings reflect each credit rating agency's then opinion of Abbott's financial strength, operating performance and ability to meet its debt obligations. Abbott utilizes the short- and long-term debt markets to obtain capital from time to time. Adverse changes in Abbott's credit ratings may result in increased borrowing costs for future long-term debt or short-term borrowing facilities and may limit financing options, including access to the unsecured borrowing market. Abbott may also be subject to additional restrictive covenants that would reduce flexibility. Macroeconomic conditions, such as continued or increased volatility or disruption in the credit markets, may adversely affect Abbott's ability to refinance existing debt or obtain additional financing to support operations or to fund new acquisitions or capital-intensive internal initiatives.

Abbott depends on sophisticated information technology systems and a cyber attack or other breach of these systems could have a material adverse effect on Abbott's results of operations.

Similar to other large multi-national companies, the size and complexity of the information technology systems on which Abbott relies for both its infrastructure and products makes them susceptible to a cyber attack, malicious intrusion, breakdown, destruction, loss of data privacy, or other significant disruption. These systems have been and are expected to continue to be the target of malware and other cyber attacks. In addition, third party hacking attempts may cause Abbott's information technology systems and related products, protected data, or proprietary information to be compromised. A significant attack or other disruption could result in adverse consequences, including increased costs and expenses, problems with product functionality, damage to customer relations, lost revenue, and legal or regulatory penalties.

Abbott invests in its systems and technology and in the protection of its products and data to reduce the risk of an attack or other significant disruption, and monitors its systems on an ongoing basis for any current or potential threats and for changes in technology and the regulatory environment. There can be no assurance that these measures and efforts will prevent future attacks or other significant disruptions to any of the systems on which Abbott relies or that related product issues will not arise in the future. Any significant attack or other disruption on Abbott's systems or products could have a material adverse effect on Abbott's business.

The expiration or loss of patent protection and licenses may affect Abbott's future revenues and operating income.

Many of Abbott's businesses rely on patent and trademark and other intellectual property protection. Although most of the challenges to Abbott's intellectual property have come from other businesses, governments may also challenge intellectual property protections. To the extent Abbott's intellectual property is successfully challenged, invalidated, or circumvented or to the extent it does not allow Abbott to compete effectively, Abbott's businesses could suffer. To the extent that countries do not enforce Abbott's intellectual property rights or to the extent that countries require compulsory licensing of its intellectual property, Abbott's future revenues and operating income could be reduced. Any material litigation regarding Abbott's patents and trademarks is described in the section captioned "Legal Proceedings."

Competitors' intellectual property may prevent Abbott from selling its products or have a material adverse effect on Abbott's future profitability and financial condition.

Competitors may claim that an Abbott product infringes upon their intellectual property. Resolving an intellectual property infringement claim can be costly and time consuming and may require Abbott to enter into license agreements. Abbott cannot guarantee that it would be able to obtain license agreements on commercially reasonable terms. A successful claim of patent or other intellectual property infringement could subject Abbott to significant damages or an injunction preventing the manufacture, sale or use of affected Abbott products. Any of these events could have a material adverse effect on Abbott's profitability and financial condition.

Abbott's research and development efforts may not succeed in developing commercially successful products and technologies, which may cause Abbott's revenue and profitability to decline.

To remain competitive, Abbott must continue to launch new products and technologies. To accomplish this, Abbott commits substantial efforts, funds, and other resources to research and development. A high rate of failure is inherent in the research and development of new products and technologies. Abbott must make ongoing substantial expenditures without any assurance that its efforts will be commercially successful. Failure can occur at any point in the process, including after significant funds have been invested.

Promising new products and technologies may fail to reach the market or may only have limited commercial success because of efficacy or safety concerns, failure to achieve positive clinical outcomes, inability to obtain necessary regulatory approvals, limited scope of approved uses, excessive costs to manufacture, failure to establish or maintain intellectual property rights, or infringement of the intellectual property rights of others. Even if Abbott successfully develops new products or enhancements or new generations of Abbott's existing products, they may be quickly rendered obsolete by changing customer preferences, changing industry standards, or competitors' innovations. Innovations may not be accepted quickly in the marketplace because of, among other things, entrenched patterns of clinical practice or uncertainty over third-party reimbursement. Abbott cannot state with certainty when or whether any of its products under development will be launched, whether it will be able to develop, license, or otherwise acquire compounds or products, or whether any products will be commercially successful. Failure to launch successful new products or technologies, or new indications or uses for existing products, may cause Abbott's products or technologies to become obsolete, causing Abbott's revenues and operating results to suffer.

New products and technological advances by Abbott's competitors may negatively affect Abbott's results of operations.

Abbott's products face intense competition from its competitors' products. Competitors' products may be safer, more effective, more effectively marketed or sold, or have lower prices or superior performance features than Abbott's products. Abbott cannot predict with certainty the timing or impact of the introduction of competitors' products.

The manufacture of many of Abbott's products is a highly exacting and complex process, and if Abbott or one of its suppliers encounters problems manufacturing products, Abbott's business could suffer.

The manufacture of many of Abbott's products is a highly exacting and complex process, due in part to strict regulatory requirements. Problems may arise during manufacturing for a variety of reasons, including equipment malfunction, failure to follow specific protocols and procedures, problems with raw materials, natural disasters, and environmental factors. In addition, single suppliers are currently used for certain products and materials. If problems arise during the production of a batch of product, that batch of product may have to be discarded. This could, among other things, lead to increased costs, lost revenue, damage to customer relations, time and expense spent investigating the cause and, depending on the cause,

similar losses with respect to other batches or products. If problems are not discovered before the product is released to the market, recall and product liability costs may also be incurred. To the extent Abbott or one of its suppliers experiences significant manufacturing problems, this could have a material adverse effect on Abbott's revenues and profitability.

Significant safety concerns could arise for Abbott's products, which could have a material adverse effect on Abbott's revenues and financial condition.

Health care products typically receive regulatory approval based on data obtained in controlled clinical trials of limited duration. Following regulatory approval, these products will be used over longer periods of time in many patients. Investigators may also conduct additional, and perhaps more extensive, studies. If new safety issues are reported, Abbott may be required to amend the conditions of use for a product. For example, Abbott may be required to provide additional warnings on a product's label or narrow its approved intended use, either of which could reduce the product's market acceptance. If serious safety issues arise with an Abbott product, sales of the product could be halted by Abbott or by regulatory authorities. Safety issues affecting suppliers' or competitors' products also may reduce the market acceptance of Abbott's products.

In addition, in the ordinary course of business, Abbott is the subject of product liability claims and lawsuits alleging that its products or the products of other companies that Abbott promotes have resulted or could result in an unsafe condition for or injury to patients. Product liability claims and lawsuits, safety alerts or product recalls, and other allegations of product safety or quality issues, regardless of their validity or ultimate outcome, may have a material adverse effect on Abbott's business and reputation and on Abbott's ability to attract and retain customers. Consequences may also include additional costs, a decrease in market share for the products, lower income or exposure to other claims. Product liability losses are self-insured. Product liability claims could have a material adverse effect on Abbott's profitability and financial condition.

Abbott cannot predict at this time whether or when it will consummate the acquisition of Alere Inc.

On January 30, 2016, Abbott entered into a merger agreement to acquire Alere Inc. Since entering into the merger agreement, several key developments occurred with respect to Alere, including three new, separate investigations by the U.S. Department of Justice (two of which are criminal investigations), delays in the filing of Alere's required annual (Form 10-K) and quarterly (Form 10-Q) SEC reports, management's disclosure of unremediated material weaknesses over financial reporting, the issuance of an opinion by Alere's auditors that Alere did not maintain effective internal control because of material weaknesses over financial reporting related to revenue recognition, a product recall following notice from the U.S. Food and Drug Administration, and the revocation of the Medicare billing privileges of an Alere business unit by the Centers for Medicare & Medicaid Services. These developments led Abbott to file a complaint against Alere in the Delaware Court of Chancery, seeking to terminate the merger agreement on the grounds that Alere has experienced a "material adverse effect" under the merger agreement and has materially breached certain of its covenants. The outcome of the lawsuit, however, is not certain, and Abbott cannot predict at this time whether or when it will consummate the acquisition of Alere.

Abbott holds a significant investment in Mylan N.V. and is subject to market risk.

In February 2015, Abbott completed the disposition of its developed markets branded generics pharmaceuticals business to Mylan N.V. in exchange for 110,000,000 Mylan N.V. ordinary shares. In April 2015, Abbott sold 40,250,000 of these Mylan N.V. ordinary shares. Abbott currently owns 69,750,000 ordinary shares. As long as Abbott holds the shares, Abbott will have a substantial undiversified equity investment in Mylan N.V. and, therefore, will be subject to the risk of changes in the market value of those shares.

Fluctuation in foreign currency exchange rates may adversely affect our financial statements and Abbott's ability to realize projected sales and earnings.

Although Abbott's financial statements are denominated in U.S. dollars, a significant portion of Abbott's revenues and costs are realized in other currencies. Sales outside of the United States in 2016 made up approximately 70 percent of Abbott's net sales. Abbott's profitability is affected by movement of the U.S. dollar against other currencies. Fluctuations in exchange rates between the U.S. dollar and other currencies may also affect the reported value of Abbott's assets and liabilities, as well as its cash flows. Some foreign currencies are subject to government exchange controls. While Abbott enters into hedging arrangements to mitigate some of its foreign currency exposure, Abbott cannot predict with any certainty changes in foreign currency exchange rates or its ability to mitigate these risks.

Information on the impact of foreign exchange rates on Abbott's financial results is contained in the "Financial Review — Results of Operations" section in Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations of this report. A discussion of the steps taken to mitigate the impact of foreign exchange is contained in Item 7A, Quantitative and Qualitative Disclosures about Market Risk in Abbott's 2016 Form 10-K. Information on Abbott's hedging arrangements is contained in Note 11 to the consolidated financial statements in this report.

Deterioration in the economic condition and credit quality of certain countries may negatively affect Abbott's results of operations.

Unfavorable economic conditions in certain countries may increase the time it takes to collect outstanding trade receivables. Financial instability and fiscal deficits in these countries may result in additional austerity measures to reduce costs, including health care. Deterioration in the quality of sovereign debt, including credit downgrades, could increase Abbott's collection risk where a significant amount of Abbott's receivables in these countries are with governmental health care systems or where Abbott's customers depend on payment by government health care systems.

The international nature of Abbott's business subjects it to additional business risks that may cause its revenue and profitability to decline.

Abbott's business is subject to risks associated with managing a global supply chain and doing business internationally. Sales outside of the United States in 2016 made up approximately 70 percent of Abbott's net sales. Additional risks associated with Abbott's international operations include:

- differing local product preferences and product requirements;
- trade protection measures and import or export licensing requirements;
- difficulty in establishing, staffing, and managing operations;
- differing labor regulations;
- potentially negative consequences from changes in or interpretations of tax laws;
- political and economic instability, including sovereign debt issues;
- restrictions on local currency conversion and/or cash extraction;
- price controls, limitations on participation in local enterprises, expropriation, nationalization, and other governmental action;
- inflation, recession, and fluctuations in interest rates;
- compulsory licensing or diminished protection of intellectual property; and
- potential penalties or other adverse consequences for violations of anti-corruption, anti-bribery, and other similar laws and regulations, including the Foreign Corrupt Practices Act and the U.K. Bribery Act.

Events contemplated by these risks may, individually or in the aggregate, have a material adverse effect on Abbott's revenues and profitability.

Other factors can have a material adverse effect on Abbott's future profitability and financial condition.

Many other factors can affect Abbott's profitability and its financial condition, including:

- changes in or interpretations of laws and regulations, including changes in accounting standards, taxation requirements, product marketing application standards, product labeling, source and use laws, and environmental laws;
- differences between the fair value measurement of assets and liabilities and their actual value, particularly for pensions, retiree health care, stock compensation, intangibles, goodwill, and contingent consideration; and for contingent liabilities such as litigation, the absence of a recorded amount, or an amount recorded at the minimum, compared to the actual amount;
- changes in the rate of inflation (including the cost of raw materials, commodities, and supplies), interest rates, market value of Abbott's equity investments, and the performance of investments held by Abbott or Abbott's employee benefit trusts;
- changes in the creditworthiness of counterparties that transact business with or provide services to Abbott or Abbott's employee benefit trusts;
- changes in business, economic, and political conditions, including: war, political instability, terrorist attacks, the threat of future terrorist activity and related military action; global climate, extreme weather and natural disasters; widespread outbreaks of infectious diseases, the cost and availability of insurance due to any of the foregoing events; labor disputes, strikes, slow-downs, or other forms of labor or union activity; and pressure from third-party interest groups;
- changes in Abbott's business units and investments and changes in the relative and absolute contribution of each to earnings and cash flow resulting from evolving business strategies, changing product mix, changes in tax laws or tax rates both in the U.S. and abroad and opportunities existing now or in the future;
- changes in the buying patterns of a major distributor, retailer, or wholesale customer resulting from buyer purchasing decisions, pricing, seasonality, or other factors, or other problems with licensors, suppliers, distributors, and business partners; and
- legal difficulties, any of which could preclude or delay commercialization of products or adversely affect profitability, including claims asserting statutory or regulatory violations, and adverse litigation decisions.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Form 10-K contains forward-looking statements that are based on management's current expectations, estimates, and projections. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "forecasts," variations of these words, and similar expressions are intended to identify these forward-looking statements. Certain factors, including but not limited to those identified under "Item 1A. Risk Factors" of this Form 10-K, may cause actual results to differ materially from current expectations, estimates, projections, forecasts, and from past results. No assurance can be made that any expectation, estimate, or projection contained in a forward-looking statement will be achieved or will not be affected by the factors cited above or other future events. Abbott undertakes no obligation to release publicly any revisions to forward-looking statements as the result of subsequent events or developments, except as required by law.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 2. PROPERTIES

Abbott's corporate offices are located at 100 Abbott Park Road, Abbott Park, Illinois 60064. The locations of Abbott's principal plants, as of December 31, 2016, are listed below.

Location	Segments of Products Produced
Abbott Park, Illinois	Diagnostic Products
Alajuela, Costa Rica	Vascular Products
Altavista, Virginia	Nutritional Products
Anasco, Puerto Rico*†	Non-Reportable
Baddi, India	Established Pharmaceutical Products
Barceloneta, Puerto Rico*	Vascular Products
Belgorod, Russia	Established Pharmaceutical Products
Bogota, Colombia	Established Pharmaceutical Products
Buenos Aires, Argentina	Established Pharmaceutical Products
Cali, Colombia	Established Pharmaceutical Products
Casa Grande, Arizona	Nutritional Products
Clonmel, Ireland	Vascular Products
Columbus, Ohio	Nutritional Products
Cootehill, Ireland	Nutritional Products
Des Plaines, Illinois	Diagnostic Products
Donegal, Ireland	Non-Reportable
Fairfield, California*	Nutritional Products
Goa, India	Established Pharmaceutical Products
Granada, Spain	Nutritional Products
Groningen, the Netherlands†	Non-Reportable
Hangzhou, China†	Non-Reportable
Irving, Texas	Diagnostic Products
Jhagadia, India	Nutritional Products
Jiaxing, China	Nutritional Products
Karachi, Pakistan	Established Pharmaceutical Products
Lima, Peru	Established Pharmaceutical Products
Longford, Ireland	Diagnostic Products
Menlo Park, California*	Vascular Products
Milpitas, California*†	Non-Reportable
Neustadt, Germany	Established Pharmaceutical Products
Olst, the Netherlands	Established Pharmaceutical Products
Ottawa, Canada*	Diagnostic Products
Pokrov, Russia	Established Pharmaceutical Products
Pompeya, Argentina	Established Pharmaceutical Products
Quilmes, Argentina	Established Pharmaceutical Products
Rio de Janeiro, Brazil	Established Pharmaceutical Products
Santiago, Chile	Established Pharmaceutical Products
Singapore	Nutritional Products
Sligo, Ireland*	Nutritional and Diagnostic Products
Sturgis, Michigan	Nutritional Products
Temecula, California	Vascular Products
Tipp City, Ohio	Nutritional Products
Tlalpan, Mexico	Established Pharmaceutical Products
Uppsala, Sweden†	Non-Reportable
Voronezh, Russia	Established Pharmaceutical Products
Weesp, the Netherlands	Established Pharmaceutical Products
Wiesbaden, Germany	Diagnostic Products
Witney, England	Non-Reportable
Zwolle, the Netherlands	Nutritional Products

* Leased property

† Will be transferred in connection with the sale of Abbott's surgical cataract treatment, surgical vision correction and consumer eye health businesses to Johnson & Johnson.

In addition to the above, as of December 31, 2016, Abbott had manufacturing facilities in three other locations in the United States and in six countries outside the United States. Abbott's facilities are deemed suitable and provide adequate productive capacity.

Abbott's research and development facilities in the United States are primarily located in California, Illinois, New Jersey, and Ohio. Abbott also has research and development facilities in various other countries including China, Colombia, India, Singapore, and Spain.

Except as noted, the corporate offices, and those principal plants in the United States listed above, are owned by Abbott or subsidiaries of Abbott. The remaining manufacturing plants and all other facilities are owned or leased by Abbott or subsidiaries of Abbott. There are no material encumbrances on the properties.

In connection with the St. Jude Medical acquisition, Abbott also acquired St. Jude Medical's principal executive offices, located in Minnesota, and manufacturing facilities in nine states in the United States and in Puerto Rico, and in four countries outside the United States. St. Jude Medical owns the majority of its manufacturing facilities. Abbott believes that St. Jude Medical's facilities are suitable and provide adequate productive capacity.

ITEM 3. LEGAL PROCEEDINGS

Abbott is involved in various claims, legal proceedings and investigations, including (as of January 31, 2017) those described below. While it is not feasible to predict the outcome of such pending claims, proceedings and investigations with certainty, management is of the opinion that their ultimate resolution should not have a material adverse effect on Abbott's financial position, cash flows, or results of operations.

In May and August 2016, three purported shareholder derivative class action lawsuits were filed against St. Jude Medical, Inc., its board of directors, and Abbott and two of its subsidiaries, in the Minnesota District Court, Second Judicial District (Ramsey County), alleging that the St. Jude Medical board of directors had breached its fiduciary duties by entering into an acquisition agreement with Abbott, and that Abbott had aided and abetted those breaches. All three lawsuits were dismissed in December 2016.

On January 30, 2016, Abbott entered into a definitive merger agreement to acquire Alere Inc., a diagnostic device and service provider. The acquisition is subject to satisfaction of customary closing conditions, including the accuracy of Alere's representations and warranties (subject to certain materiality qualifications), compliance in all material respects with Alere's covenants and receipt of applicable regulatory approvals. On December 7, 2016, Abbott filed a complaint in the Delaware Court of Chancery seeking a declaration that it is entitled to exercise its contractual right to terminate the merger agreement. The lawsuit is styled *In re Alere-Abbott Merger Litigation*, C.A. No. 12963-VCG. Abbott filed an amended complaint on January 13, 2017, seeking to terminate the merger agreement on the basis that Alere has experienced a "material adverse effect" under the merger agreement and has materially breached certain of its covenants. The complaint arises out of a series of adverse developments that have occurred at Alere since the date of the merger agreement. The outcome of the lawsuit, however, is not certain, and Abbott cannot predict at this time whether or when it will consummate the acquisition of Alere. See Item 1A, "Risk Factors."

As previously mentioned, the Texas State Attorney General is investigating the sales and marketing activities of Abbott's biliary stent products and the United States Attorney's Office for the District of Maryland is investigating the sales and marketing activities for Abbott's coronary stents products. The government is seeking to determine whether any of these activities violated civil and/or criminal laws, including the Federal False Claims Act, the Food and Drug Cosmetic Act, and the Anti-Kickback Statute in connection with Medicare and/or Medicaid reimbursement paid to third parties.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

EXECUTIVE OFFICERS OF THE REGISTRANT

Executive officers of Abbott are elected annually by the board of directors. All other officers are elected by the board or appointed by the chairman of the board. All officers are either elected at the first meeting of the board of directors held after the annual shareholder meeting or appointed by the chairman after that board meeting. Each officer holds office until a successor has been duly elected or appointed and qualified or until the officer's death, resignation, or removal. Vacancies may be filled at any time by the board. Any officer may be removed by the board of directors when, in its judgment, removal would serve the best interests of Abbott. Any officer appointed by the chairman of the board may be removed by the chairman whenever, in the chairman's judgment, removal would serve the best interests of Abbott. A vacancy in any office appointed by the chairman of the board may be filled by the chairman.

Abbott's executive officers, their ages as of February 17, 2017, and the dates of their first election as officers of Abbott are listed below. The executive officers' principal occupations and employment for the past five years and the year of appointment to the earliest reported office are also shown. Unless otherwise stated, employment was by Abbott. There are no family relationships between any corporate officers or directors.

Miles D. White, 61

1999 to present — Chairman of the Board and Chief Executive Officer, and Director.

Elected Corporate Officer — 1993.

Hubert L. Allen, 51

2013 to present — Executive Vice President, General Counsel and Secretary.

2010 to 2012 — Divisional Vice President and Associate General Counsel, Established Pharmaceuticals.

Elected Corporate Officer — 2012.

Brian J. Blaser, 52

2012 to present — Executive Vice President, Diagnostics Products.

2010 to 2012 — Senior Vice President, Diagnostics.

Elected Corporate Officer — 2008.

John M. Capek, 55

2015 to present — Executive Vice President, Ventures.

2007 to 2015 — Executive Vice President, Medical Devices.

Elected Corporate Officer — 2006.

Robert B. Ford, 43

2015 to present — Executive Vice President, Medical Devices.

2014 to 2015 — Senior Vice President, Diabetes Care.

2008 to 2014 — Vice President, Diabetes Care, Commercial Operations.

Elected Corporate Officer — 2008.

Stephen R. Fussell, 59

2013 to present — Executive Vice President, Human Resources.

2005 to 2013 — Senior Vice President, Human Resources.

Elected Corporate Officer — 1999.

Heather L. Mason, 56

2015 to present — Executive Vice President, Nutritional Products.

2014 to 2015 — Executive Vice President, Nutritional Products, Global Commercial Operations.

2008 to 2014 — Senior Vice President, Diabetes Care.

Elected Corporate Officer — 2001.

Michael T. Rousseau, 61

2017 to present — President, Cardiovascular and Neuromodulation.

2016 to 2017 — President and Chief Executive Officer, St. Jude Medical, Inc. (a global medical device manufacturer).

2014 to 2015 — Chief Operating Officer, St. Jude Medical, Inc.

2012 to 2014 — Group President, Cardiovascular and Ablation Technologies Division, Implantable Electronic Systems Division and U.S. Division, St. Jude Medical, Inc.

2009 to 2012 — Group President, Cardiac Rhythm Management Division, Neuromodulation Division, Atrial Fibrillation Division, Cardiovascular Division and U.S. Division, St. Jude Medical, Inc.

Elected Corporate Officer — 2017.

Michael J. Warmuth, 54

2012 to present — Executive Vice President, Established Pharmaceuticals.

2010 to 2012 — Senior Vice President, Established Products, Pharmaceutical Products Group.

Elected Corporate Officer — 2007.

Roger Bird, 60

2015 to present — Senior Vice President, U.S. Nutrition.

2009 to 2015 — Divisional Vice President and General Manager, China and Hong Kong, Nutritional Products.

Elected Corporate Officer — 2015.

Jaime Contreras, 60

2013 to present — Senior Vice President, Core Laboratory Diagnostics, Commercial Operations.

2008 to 2013 — Vice President, Diagnostics, Global Commercial Operations.

Elected Corporate Officer — 2003.

Eric S. Fain, 56

2017 to present — Senior Vice President, Group President, Cardiovascular and Neuromodulation.

2014 to 2017 — Group President, St. Jude Medical, Inc. (a global medical device manufacturer).

2012 to 2014 — President, Implantable Electronic Systems Division, St. Jude Medical, Inc.

2012 to 2014 — Group President, Cardiovascular and Ablation Technologies Division, Implantable Electronic Systems Division and U.S. Division, St. Jude Medical, Inc.

2007 to 2012 — President, Cardiac Rhythm Management Division, St. Jude Medical, Inc.

Elected Corporate Officer — 2017.

Thomas G. Frinzi, 61

2016 to present — Senior Vice President, Abbott Medical Optics.

2010 to 2015 — President and Chief Executive Officer, WaveTec Vision Systems, Inc. (a leading U.S. developer of guidance technology for cataract surgery).

Elected Corporate Officer — 2016.

Andrew H. Lane, 46

2015 to present — Senior Vice President, Established Pharmaceuticals, Emerging Markets.

2014 to 2015 — Divisional Vice President, Established Pharmaceuticals, Asia Pacific.

2011 to 2014 — Vice President, Asia Pacific, Takeda Pharmaceutical Company Limited (a Japanese pharmaceutical company).

Elected Corporate Officer — 2015.

Joseph Manning, 48

2017 to present — Senior Vice President, Abbott Nutrition International.

2015 to 2017 — Vice President, Nutrition, Asia Pacific.

2014 to 2015 — General Manager, Indonesia, Nutritional Products.

2009 to 2014 — General Manager, Russia, Nutritional Products.

Elected Corporate Officer — 2015.

Deepak Nath, 44

2015 to present — Senior Vice President, Abbott Vascular.

2015 — Vice President, Vascular, Commercial.

2014 to 2015 — Vice President, Molecular Diagnostics.

2012 to 2014 — Divisional Vice President and General Manager, Ibis.

2011 to 2012 — Divisional Vice President, CEEMEA, Vascular.

Elected Corporate Officer — 2014.

Daniel Salvadori, 38

2014 to present — Senior Vice President, Established Pharmaceuticals, Latin America.

2013 to 2014 — Chief Executive Officer, Latin America, CFR Pharmaceuticals S.A. (a Latin American pharmaceutical company).

2012 to 2013 — Executive President, Complex Therapeutics Division, CFR Pharmaceuticals S.A.

2010 to 2012 — Head of Sales and Marketing, Latin America, Sandoz Pharmaceuticals, Novartis AG (a Swiss multinational pharmaceutical company).

Elected Corporate Officer — 2014.

Jared L. Watkin, 49

2015 to present — Senior Vice President, Diabetes Care.

2010 to 2015 — Divisional Vice President, Technical Operations, Diabetes Care.

Elected Corporate Officer — 2015.

Brian B. Yoor, 47

2015 to present — Senior Vice President, Finance and Chief Financial Officer.

2013 to 2015 — Vice President, Investor Relations.

2010 to 2013 — Divisional Vice President, Controller, Diagnostics.

Elected Corporate Officer — 2013.

Robert E. Funck, 55

2013 to present — Vice President, Controller.

2009 to 2013 — Vice President, Chief Ethics and Compliance Officer.

Elected Corporate Officer — 2005.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Principal Market

The principal market for Abbott's common shares is the New York Stock Exchange. Shares are also listed on the Chicago Stock Exchange and traded on various regional and electronic exchanges. Outside the United States, Abbott's shares are listed on the SIX Swiss Exchange.

	Market Price Per Share			
	2016		2015	
	high	low	high	low
First Quarter	$ 44.05	$ 36.00	$ 47.88	$ 43.36
Second Quarter	44.58	36.76	50.47	45.55
Third Quarter	45.79	39.16	51.74	39.00
Fourth Quarter	43.78	37.38	46.38	39.28

Shareholders

There were 45,545 shareholders of record of Abbott common shares as of December 31, 2016. Following the acquisition of St. Jude Medical, there were 46,449 shareholders of record of Abbott common shares as of January 31, 2017.

Dividends

Abbott declared quarterly dividends of $0.26 per share on common shares in the first, second, and third quarters of 2016. In the fourth quarter of 2016, Abbott declared a quarterly dividend of $0.265 per share on common shares.

Abbott declared quarterly dividends of $0.24 per share on common shares in the first, second, and third quarters of 2015. In the fourth quarter of 2015, Abbott declared a quarterly dividend of $0.26 per share on common shares.

Tax Information for Shareholders

In 2001, the Illinois Department of Commerce and Economic Opportunity designated Abbott as an Illinois High Impact Business (HIB) for a period not to exceed twenty years. Dividends paid by a corporation that is designated as a HIB and conducts business in a foreign trade zone may be eligible for a subtraction from base income for Illinois income tax purposes. Abbott certified that the HIB requirements were met for the calendar year ending December 31, 2016.

If you have any questions, please contact your tax advisor.

Issuer Purchases of Equity Securities

Period	(a) Total Number of Shares (or Units) Purchased	(b) Average Price Paid per Share (or Unit)	(c) Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs	(d) Maximum Number (or Approximate Dollar Value) of Shares (or Units) that May Yet Be Purchased Under the Plans or Programs
October 1, 2016 — October 31, 2016	557	$ 40.740	0	$ 925,131,209(2)
November 1, 2016 — November 30, 2016	20,687(1)	$ 39.791	0	$ 925,131,209(2)
December 1, 2016 — December 31, 2016	39,380(1)	$ 38.926	0	$ 925,131,209(2)
Total	60,624(1)	$ 39.238	0	$ 925,131,209(2)

(1) These shares include:

(i) the shares deemed surrendered to Abbott to pay the exercise price in connection with the exercise of employee stock options — 557 in October, 2,687 in November, and 8,619 in December; and

(ii) the shares purchased on the open market for the benefit of participants in the Abbott Laboratories, Limited Employee Stock Purchase Plan — 0 in October, 18,000 in November, and 30,761 in December.

These shares do not include the shares surrendered to Abbott to satisfy tax withholding obligations in connection with the vesting of restricted stock or restricted stock units.

(2) On September 11, 2014, Abbott announced that its board of directors approved the purchase of up to $3 billion of its common shares, from time to time.

ITEM 6. SELECTED FINANCIAL DATA

	Year Ended December 31				
	2016	2015	2014	2013	2012
	(dollars in millions, except per share data)				
Net sales (1)	$ 20,853	$ 20,405	$ 20,247	$ 19,657	$ 19,050
Earnings from continuing operations (1)	1,063	2,606	1,721	1,988	237
Net earnings	1,400	4,423	2,284	2,576	5,963
Basic earnings per common share from continuing operations (1)	0.71	1.73	1.13	1.27	0.15
Basic earnings per common share	0.94	2.94	1.50	1.64	3.76
Diluted earnings per common share from continuing operations (1)	0.71	1.72	1.12	1.26	0.15
Diluted earnings per common share	0.94	2.92	1.49	1.62	3.72
Total assets	52,666	41,247	41,207	42,937	67,148
Long-term debt, including current portion	20,684	5,874	3,448	3,381	18,307
Cash dividends declared per common share	1.045	0.98	0.90	0.64	1.67(2)

(1) Amounts reflect Abbott's developed markets branded generics pharmaceuticals, animal health and former research-based pharmaceuticals business as discontinued operations.

(2) The $1.67 dividend for 2012 reflects a quarterly dividend of $0.14 per share in the fourth quarter of 2012, which contemplated the impact of the separation of AbbVie. On January 4, 2013, AbbVie reported that its board of directors had declared a quarterly dividend of $0.40 per share of AbbVie common stock.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Financial Review

Abbott's revenues are derived primarily from the sale of a broad line of health care products under short-term receivable arrangements. Patent protection and licenses, technological and performance features, and inclusion of Abbott's products under a contract most impact which products are sold; price controls, competition and rebates most impact the net selling prices of products; and foreign currency translation impacts the measurement of net sales and costs. Abbott's primary products are nutritional products, branded generic pharmaceuticals, diagnostic testing products and vascular products. Sales in international markets comprise approximately 70 percent of consolidated net sales.

On January 4, 2017, Abbott completed the acquisition of St. Jude Medical, Inc. (St. Jude Medical), a global medical device manufacturer, for approximately $23.6 billion, including approximately $13.6 billion in cash and approximately $10 billion in Abbott common shares, based on Abbott's closing stock price on the acquisition date. As part of the acquisition, approximately $5.8 billion of St. Jude Medical's debt was assumed or refinanced by Abbott. The transaction provides expanded opportunities for future growth and is an important part of the company's ongoing effort to develop a strong, diverse portfolio of devices, diagnostics, nutritionals and branded generic pharmaceuticals. The combined company will compete in nearly every area of the $30 billion cardiovascular market as well as in the neuromodulation market. As the acquisition of St. Jude Medical was completed after December 31, 2016, Abbott's consolidated financial statements do not include the financial condition or the operating results of St. Jude Medical in any of the periods presented herein.

In September 2016, Abbott announced that it had entered into a definitive agreement to sell Abbott Medical Optics (AMO), its vision care business, to Johnson & Johnson for $4.325 billion in cash, subject to customary purchase price adjustments for cash, debt and working capital. The decision to sell AMO reflects Abbott's proactive shaping of its portfolio in line with its strategic priorities. The transaction is expected to close in the first quarter of 2017 and is subject to customary closing conditions, including regulatory approvals. The operating results of AMO have continued to be included in Earnings from Continuing Operations as they do not qualify for reporting as discontinued operations. The assets and liabilities of this business are being reported as held for disposition in Abbott's Consolidated Balance Sheet as of December 31, 2016.

On January 30, 2016, Abbott entered into a definitive agreement to acquire Alere Inc. (Alere), a diagnostic device and service provider, for $56.00 per common share in cash. The acquisition is subject to satisfaction of customary closing conditions, including the accuracy of Alere's representations and warranties (subject to certain materiality qualifications), compliance in all material respects with Alere's covenants and receipt of applicable regulatory approvals. Due to a number of adverse developments that have occurred with respect to Alere since the date of the agreement, Abbott has filed a complaint in the Delaware Court of Chancery seeking to terminate the acquisition agreement on the basis that Alere has experienced a "material adverse effect" under the acquisition agreement and has materially breached certain of its covenants.

On February 27, 2015, Abbott completed the sale of its developed markets branded generics pharmaceuticals business, which was previously included in the Established Pharmaceutical Products segment, to Mylan Inc. for 110 million shares of Mylan N.V., a newly formed entity that combined Mylan's existing business with Abbott's developed markets branded generics pharmaceuticals business. Abbott retained the branded generics pharmaceuticals business and products of its Established Pharmaceutical Products segment in emerging markets. In April 2015, Abbott sold 40.25 million of its Mylan N.V. ordinary shares. Abbott currently owns 69.75 million Mylan N.V. ordinary shares.

Over the last three years, sales growth was driven primarily by the established pharmaceuticals, nutritional and diagnostics businesses. Sales in emerging markets, which represent nearly 50 percent of total company sales, increased 6.3 percent in 2016 and 17.1 percent in 2015, excluding the impact of foreign exchange. (Emerging markets include all countries except the United States, Western Europe, Japan, Canada, Australia and New Zealand.) Over the last three years, margin improvement was driven primarily by the nutritional and diagnostics businesses. Abbott expanded its operating margin by approximately 120 basis points per year in 2016 and 2015. Abbott's sales, costs, and financial position over the same period were impacted by the strengthening of the U.S. dollar relative to international currencies and a challenging economic and fiscal environment in several emerging economies.

In Abbott's worldwide nutritional products business, sales over the last three years were positively impacted by demographics such as an aging population and an increasing rate of chronic disease in developed markets and the rise of a middle class in many emerging markets, as well as by numerous new product introductions that leveraged Abbott's strong brands. In 2016, excluding the impact of foreign exchange, strong performance in several markets across Latin America and Southeast Asia, as well as increased U.S. sales were partially offset by challenging market conditions in the Chinese pediatric nutritional business. With respect to the profitability of the nutritional products business, manufacturing and distribution process changes, lower commodity costs, and other cost reductions drove margin improvements across the business over the last three years although such improvements were offset by the negative impact of foreign exchange in 2016. Operating margins for this business increased from 21.0 percent in 2014 to 24.1 percent in 2016.

In Abbott's worldwide diagnostics business, sales growth over the last three years reflected continued market penetration by the Core Laboratory business in the U.S. and China, and growth in other emerging markets, most notably in Latin America. In addition, the Point of Care diagnostics business continued to expand its geographic presence in targeted developed and emerging markets. Worldwide diagnostic sales increased 5.5 percent in 2016 and 7.3 percent in 2015, excluding the impact of foreign exchange. In 2016, Abbott initiated the launch of Alinity™, an integrated family of next-generation diagnostic systems and solutions which are designed to increase efficiency by running more tests in less space, generating test results faster and minimizing human errors while continuing to provide quality results. In the fourth quarter of 2016, Abbott obtained CE Mark for the Alinity™ point of care, immunoassay, clinical chemistry, and blood screening systems and initiated the launch of these four systems in Europe. Over the next two years, Abbott will work to obtain approval and launch Alinity™ systems in multiple geographies for every area in which its diagnostics business competes.

Margin improvement continued to be a key focus for the diagnostics business in 2016 although such improvements were offset by the negative impact of foreign exchange. Operating margins increased from 22.9 percent of sales in 2014 to 24.8 percent in 2016 as the business continued to execute on efficiency initiatives in the manufacturing and supply chain functions.

The Established Pharmaceutical Products segment focuses on the sale of its products in emerging markets after the sale of its developed markets business to Mylan on February 27, 2015. The acquisition of CFR Pharmaceuticals S.A. (CFR) in September 2014 more than doubled Abbott's branded generics pharmaceutical presence in Latin America and further expanded its presence in emerging markets. Through the acquisition of Veropharm, a leading Russian pharmaceutical company in December 2014, Abbott established a manufacturing footprint in Russia and obtained a portfolio of medicines that is well aligned with Abbott's current pharmaceutical therapeutic areas of focus. Excluding the impact of foreign exchange, Established Pharmaceutical sales from continuing operations increased 10.5 percent in 2016 and 34.1 percent in 2015. The sales increase in 2016 was driven by double-digit growth in the Brazil, Russia, India and China (BRIC) geographies, which comprise approximately 45 percent of the sales in the Established Pharmaceutical Products segment. Excluding the impact of the 2014 acquisitions as well as the impact of foreign exchange, 2015 Established Pharmaceutical sales from continuing operations increased 13.4 percent.

In the vascular business, excluding the unfavorable impact of foreign exchange, total sales increased in the low single digits from 2014 to 2016, driven by double-digit growth in Abbott's sales of its *MitraClip* structural heart device for the treatment of mitral regurgitation, as well endovascular franchise sales growth. These increases were partially offset by pricing pressures primarily related to drug-eluting stents (DES) and lower market share for Abbott's *XIENCE* DES franchise in certain geographies. The *XIENCE* DES franchise includes *XIENCE V, Prime, nano, Pro, ProX, Xpedition*, and *Alpine.* Abbott has continued to develop its worldwide market-leading *XIENCE* DES franchise over the last three years. Abbott Vascular Products' latest product introduction, *XIENCE Alpine*, was launched in various markets across Europe and Asia in 2015 and 2016 and in the U.S. in late 2014. The *XIENCE* franchise maintained its market-leading global position in 2016. Operating margins declined from 36.5 percent in 2014 to 35.8 percent in 2016 primarily due to the unfavorable effect of foreign exchange and ongoing pricing pressures in the coronary business.

Abbott's short- and long-term debt totaled $22.0 billion at December 31, 2016, which included the debt issued in anticipation of the St. Jude Medical acquisition. At December 31, 2016, Abbott's long-term debt rating was A+ by Standard and Poor's Corporation and A2 by Moody's Investors Service. In conjunction with the completion of the St. Jude Medical acquisition on January 4, 2017, the ratings were adjusted to BBB by Standard & Poor's Corporation and Baa3 by Moody's Investors Service.

In anticipation of the acquisition of St. Jude Medical, in November 2016, Abbott issued $15.1 billion of long-term debt consisting of $2.85 billion at 2.35% maturing in 2019; $2.85 billion at 2.90% maturing in 2021; $1.50 billion at 3.40% maturing in 2023; $3.00 billion at 3.75% maturing in 2026; $1.65 billion at 4.75% maturing in 2036; and $3.25 billion at 4.90% maturing in 2046. In November 2016, Abbott also entered into interest rate swap contracts totaling $3.0 billion related to the new debt, which have the effect of changing Abbott's obligation from a fixed interest rate to a variable interest rate obligation on the related debt instruments. In March 2015, Abbott issued $2.5 billion of long-term debt consisting of $750 million at 2.00% maturing in 2020; $750 million at 2.55% maturing in 2022; and $1.0 billion at 2.95% maturing in 2025. In March 2015, Abbott also entered into interest rate swap contracts totaling $2.5 billion related to the debt issuance. These contracts have the effect of changing Abbott's obligation from a fixed interest rate to a variable interest rate obligation. In the fourth quarter of 2014, Abbott extinguished approximately $500 million of long-term debt that was assumed as part of the acquisition of CFR and incurred a charge of $18.3 million related to the early repayment of this debt.

Abbott declared dividends of $1.045 per share in 2016 compared to $0.98 per share in 2015, an increase of approximately 7%. Dividends paid were $1.539 billion in 2016 compared to $1.443 billion in 2015. The year-over-year change in dividends reflects the impact of the increase in the dividend rate. In December 2016, Abbott increased the company's quarterly dividend to $0.265 per share from $0.26 per share, effective with the dividend paid in February 2017.

In 2017, Abbott will focus on integrating St. Jude Medical, as well as several other key initiatives. The focus of the integration will be to combine the St. Jude Medical business with Abbott's existing vascular business to create a best-in-class organization and to successfully deliver on new product launches that contribute to a broader, more comprehensive cardiovascular and neuromodulation portfolio. In the nutritional business, Abbott will continue to build its product portfolio with the introduction of new science-based products, expand in high-growth emerging markets and implement additional margin improvement initiatives.

In the established pharmaceuticals business, Abbott will continue to focus on obtaining additional product approvals across numerous countries and increasing its penetration of emerging markets. In the diagnostics business, Abbott will work to launch the full Alinity™ suite across Europe and into additional geographies, including the U.S., over the next two years. The diagnostics business will also focus on expansion in emerging markets and further improvements in the segment's operating margin. In Abbott's other segments, Abbott will focus on developing differentiated technologies in higher growth markets.

Critical Accounting Policies

Sales Rebates — In 2016, approximately 43 percent of Abbott's consolidated gross revenues were subject to various forms of rebates and allowances that Abbott recorded as reductions of revenues at the time of sale. Most of these rebates and allowances in 2016 are in the Nutritional Products and Diabetes Care segments. Abbott provides rebates to state agencies that administer the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC), wholesalers, group purchasing organizations, and other government agencies and private entities. Rebate amounts are usually based upon the volume of purchases using contractual or statutory prices for a product. Factors used in the rebate calculations include the identification of which products have been sold subject to a rebate, which customer or government agency price terms apply, and the estimated lag time between sale and payment of a rebate. Using historical trends, adjusted for current changes, Abbott estimates the amount of the rebate that will be paid, and records the liability as a reduction of gross sales when Abbott records its sale of the product. Settlement of the rebate generally occurs from one to six months after sale. Abbott regularly analyzes the historical rebate trends and makes adjustments to reserves for changes in trends and terms of rebate programs. Rebates and chargebacks charged against gross sales in 2016, 2015 and 2014 amounted to approximately $2.5 billion, $2.2 billion and $2.1 billion, respectively, or 22.9 percent, 21.6 percent and 20.1 percent, respectively, based on gross sales of approximately $10.7 billion, $10.3 billion and $10.3 billion, respectively, subject to rebate. A one-percentage point increase in the percentage of rebates to related gross sales would decrease net sales by approximately $107 million in 2016. Abbott considers a one-percentage point increase to be a reasonably likely increase in the percentage of rebates to related gross sales. Other allowances charged against gross sales were approximately $160 million, $124 million and $138 million for cash discounts in 2016, 2015 and 2014, respectively, and $242 million, $238 million and $210 million for returns in 2016, 2015 and 2014, respectively. Cash discounts are known within 15 to 30 days of sale, and therefore can be reliably estimated. Returns can be reliably estimated because Abbott's historical returns are low, and because sales returns terms and other sales terms have remained relatively unchanged for several periods.

Management analyzes the adequacy of ending rebate accrual balances each quarter. In the domestic nutritional business, management uses both internal and external data available to estimate the level of inventory in the distribution channel. Management has access to several large customers' inventory management data, and for other customers, utilizes data from a third party that measures time on the retail shelf. These sources allow management to make reliable estimates of inventory in the distribution channel. Except for a transition period before or after a change in the supplier for the WIC business in a state, inventory in the distribution channel does not vary substantially. Management also estimates the states' processing lag time based on claims data. In the WIC business, the state where the sale is made, which is the determining factor for the applicable price, is reliably determinable. Estimates are required for the amount of WIC sales within each state where Abbott has the WIC business. External data sources utilized for that estimate are participant data from the U.S. Department of Agriculture (USDA), which administers the WIC program, participant data from some of the states, and internally administered market research. The USDA has been making its data available for many years. Internal data includes historical redemption rates and pricing data. At December 31, 2016, Abbott had WIC business in 31 states.

Historically, adjustments to prior years' rebate accruals have not been material to net income. Abbott employs various techniques to verify the accuracy of claims submitted to it, and where possible, works with the organizations submitting claims to gain insight into changes that might affect the rebate amounts. For government agency programs, the calculation of a rebate involves interpretations of relevant regulations, which are subject to challenge or change in interpretation.

Income Taxes — Abbott operates in numerous countries where its income tax returns are subject to audits and adjustments. Because Abbott operates globally, the nature of the audit items is often very complex, and the objectives of the government auditors can result in a tax on the same income in more than one country. Abbott employs internal and external tax professionals to minimize audit adjustment

amounts where possible. In accordance with the accounting rules relating to the measurement of tax contingencies, in order to recognize an uncertain tax benefit, the taxpayer must be more likely than not of sustaining the position, and the measurement of the benefit is calculated as the largest amount that is more than 50 percent likely to be realized upon resolution of the benefit. Application of these rules requires a significant amount of judgment. In the U.S., Abbott's federal income tax returns through 2013 are settled. Abbott does not record deferred income taxes on earnings reinvested indefinitely in foreign subsidiaries.

Pension and Post-Employment Benefits — Abbott offers pension benefits and post-employment health care to many of its employees. Abbott engages outside actuaries to assist in the determination of the obligations and costs under these programs. Abbott must develop long-term assumptions, the most significant of which are the health care cost trend rates, discount rates and the expected return on plan assets. The discount rates used to measure liabilities were determined based on high-quality fixed income securities that match the duration of the expected retiree benefits. The health care cost trend rates represent Abbott's expected annual rates of change in the cost of health care benefits and are a forward projection of health care costs as of the measurement date. A difference between the assumed rates and the actual rates, which will not be known for years, can be significant in relation to the obligations and the annual cost recorded for these programs. Low interest rates have significantly increased actuarial losses for these plans. At December 31, 2016, pretax net actuarial losses and prior service costs and (credits) recognized in Accumulated other comprehensive income (loss) for Abbott's defined benefit plans and medical and dental plans were losses of $3.3 billion and $119 million, respectively. Actuarial losses and gains are amortized over the remaining service attribution periods of the employees under the corridor method, in accordance with the rules for accounting for post-employment benefits. Differences between the expected long-term return on plan assets and the actual annual return are amortized over a five-year period. Note 13 to the consolidated financial statements describes the impact of a one-percentage point change in the health care cost trend rate; however, there can be no certainty that a change would be limited to only one percentage point.

Valuation of Intangible Assets — Abbott has acquired and continues to acquire significant intangible assets that Abbott records at fair value at the acquisition date. Transactions involving the purchase or sale of intangible assets occur with some frequency between companies in the health care field and valuations are usually based on a discounted cash flow analysis. The discounted cash flow model requires assumptions about the timing and amount of future net cash flows, risk, cost of capital, terminal values and market participants. Each of these factors can significantly affect the value of the intangible asset. Abbott engages independent valuation experts who review Abbott's critical assumptions and calculations for acquisitions of significant intangibles. Abbott reviews definite-lived intangible assets for impairment each quarter using an undiscounted net cash flows approach. If the undiscounted cash flows of an intangible asset are less than the carrying value of an intangible asset, the intangible asset is written down to its fair value, which is usually the discounted cash flow amount. Where cash flows cannot be identified for an individual asset, the review is applied at the lowest group level for which cash flows are identifiable. Goodwill and indefinite-lived intangible assets, which relate to in-process research and development acquired in a business combination, are reviewed for impairment annually or when an event that could result in impairment occurs. At December 31, 2016, goodwill amounted to $7.7 billion and intangibles amounted to $4.5 billion, excluding approximately $2.0 billion of goodwill and $529 million of intangibles in Non-current assets held for disposition due to the pending sale of AMO. Amortization expense in continuing operations for intangible assets amounted to $550 million in 2016, $601 million in 2015 and $555 million in 2014. There were no impairments of goodwill in 2016, 2015 or 2014.

Litigation — Abbott accounts for litigation losses in accordance with FASB Accounting Standards Codification No. 450, "Contingencies." Under ASC No. 450, loss contingency provisions are recorded for probable losses at management's best estimate of a loss, or when a best estimate cannot be made, a minimum loss contingency amount is recorded. These estimates are often initially developed substantially earlier than the ultimate loss is known, and the estimates are refined each accounting period as additional

information becomes known. Accordingly, Abbott is often initially unable to develop a best estimate of loss, and therefore the minimum amount, which could be zero, is recorded. As information becomes known, either the minimum loss amount is increased, resulting in additional loss provisions, or a best estimate can be made, also resulting in additional loss provisions. Occasionally, a best estimate amount is changed to a lower amount when events result in an expectation of a more favorable outcome than previously expected. Abbott estimates the range of possible loss to be from approximately $35 million to $45 million for its legal proceedings and environmental exposures. Accruals of approximately $40 million have been recorded at December 31, 2016 for these proceedings and exposures. These accruals represent management's best estimate of probable loss, as defined by FASB ASC No. 450, "Contingencies."

Results of Operations

Sales

The following table details the components of sales growth by reportable segment for the last two years:

	Total % Change	Components of % Change		
		Price	Volume	Exchange
Total Net Sales				
2016 vs. 2015	2.2	(1.1)	5.9	(2.6)
2015 vs. 2014	0.8	(1.1)	10.2	(8.3)
Total U.S.				
2016 vs. 2015	3.4	(2.9)	6.3	—
2015 vs. 2014	2.2	(1.5)	3.7	—
Total International				
2016 vs. 2015	1.6	(0.3)	5.7	(3.8)
2015 vs. 2014	0.2	(1.0)	13.1	(11.9)
Established Pharmaceutical Products Segment				
2016 vs. 2015	3.7	3.0	7.5	(6.8)
2015 vs. 2014	19.3	0.3	33.8	(14.8)
Nutritional Products Segment				
2016 vs. 2015	(1.1)	(0.4)	1.6	(2.3)
2015 vs. 2014	0.3	—	5.5	(5.2)
Diagnostic Products Segment				
2016 vs. 2015	3.6	(1.2)	6.7	(1.9)
2015 vs. 2014	(1.6)	(1.0)	8.3	(8.9)
Vascular Products Segment				
2016 vs. 2015	3.7	(5.3)	9.8	(0.8)
2015 vs. 2014	(6.5)	(4.0)	5.3	(7.8)

The increases in Total Net Sales in 2016 and 2015 reflect unit growth, partially offset by the impact of unfavorable foreign exchange. The price declines related to Vascular Products sales in 2016 and 2015 primarily reflect pricing pressure on drug eluting stents as a result of market competition in the U.S. and other major markets. Competitive pressures in the Managed Medicaid and Medicare segments of Abbott's Diabetes Care business also contributed to the overall 2.9% price decline in the U.S. in 2016.

A comparison of significant product and product group sales is as follows. Percent changes are versus the prior year and are based on unrounded numbers.

(dollars in millions)	2016	Total Change	Impact of Exchange	Total Change Excl. Exchange
Total Established Pharmaceuticals —				
Key Emerging Markets	$ 2,912	5%	(8)%	13%
Other	947	1	(1)	2
Nutritionals —				
International Pediatric Nutritionals	2,206	(7)	(4)	(3)
U.S. Pediatric Nutritionals	1,677	5	—	5
International Adult Nutritionals	1,724	—	(4)	4
U.S. Adult Nutritionals	1,292	1	—	1
Diagnostics —				
Immunochemistry	3,681	4	(2)	6
Vascular Products (1) —				
Coronary Devices	2,186	—	(1)	1
Endovascular	562	8	(1)	9

(1) Coronary Devices include DES / BVS product portfolio, structural heart, guidewires, balloon catheters, and other coronary products. Endovascular includes vessel closure, carotid stents and other peripheral products.

(dollars in millions)	2015	Total Change	Impact of Exchange	Total Change Excl. Exchange
Total Established Pharmaceuticals —				
Key Emerging Markets	$ 2,781	17%	(15)%	32%
Other	939	28	(12)	40
Nutritionals —				
International Pediatric Nutritionals	2,378	1	(7)	8
U.S. Pediatric Nutritionals	1,592	4	—	4
International Adult Nutritionals	1,729	(2)	(11)	9
U.S. Adult Nutritionals	1,276	(2)	—	(2)
Diagnostics —				
Immunochemistry	3,529	(2)	(10)	8
Vascular Products (2) —				
Coronary Devices	2,176	(7)	(8)	1
Endovascular	520	(1)	(7)	6

(2) Coronary Devices include DES / BVS product portfolio, structural heart, guidewires, balloon catheters, and other coronary products. Endovascular includes vessel closure, carotid stents and other peripheral products.

Excluding the unfavorable impact of foreign exchange, total Established Pharmaceutical Products sales increased 10.5 percent in 2016 and 34.1 percent in 2015. The Established Pharmaceutical Products

segment is focused on several key emerging markets including India, Russia, China and Brazil. Excluding the impact of foreign exchange, sales in these key emerging markets increased 13.3 percent in 2016 and 32.4 percent in 2015. Excluding the impact of foreign exchange, sales in Established Pharmaceuticals' other emerging markets increased 2.0 percent in 2016 and increased 39.6 percent in 2015. The increase in 2015 includes the impact of the acquisitions of CFR Pharmaceuticals in September 2014 and Veropharm in December 2014. Excluding sales from the acquisitions and the impact of foreign exchange, revenues increased 13.4 percent in 2015.

Excluding the unfavorable impact of foreign exchange, total Nutritional Products sales increased 1.2 percent in 2016 and 5.5 percent in 2015. In Abbott's International Pediatric Nutritional business, the 2016 decrease in sales was driven by challenging market conditions in China, including the impact of new food safety regulations which will require the re-registration by 2018 of all infant and toddler formulas, contributing to an oversupply of product in the market. The sales decrease in China was partially offset by continued strong performance in several markets across Latin America and Southeast Asia. The increase in 2016 U.S. Pediatric Nutritional sales primarily reflects above-market performance in Abbott's PediaSure® toddler brand as well as recent infant product launches including Similac® Advance® Non-GMO and Similac Sensitive® Non-GMO.

Excluding the unfavorable impact of foreign exchange, the 2016 and 2015 increases in International Adult Nutritional sales are due primarily to volume growth in emerging markets and continued expansion of the adult nutrition category internationally. The increase in 2016 U.S. Adult Nutritional revenues was driven by the growth of Ensure® sales and the decrease in 2015 reflected the effects of increased competition and market dynamics in retail and institutional categories.

Excluding the unfavorable impact of foreign exchange, total Diagnostic Products sales increased 5.5 percent in 2016 and 7.3 percent in 2015. The sales increases were primarily driven by share gains in the Core Laboratory and Point of Care markets in the U.S. and internationally. 2016 and 2015 sales of immunochemistry products, the largest category in this segment, reflect continued execution of Abbott's strategy to deliver integrated solutions to large healthcare customers.

Excluding the unfavorable impact of foreign exchange, total Vascular Products sales grew 4.5 percent in 2016 and 1.3 percent in 2015. In 2016, double-digit growth in sales of Abbott's *MitraClip* structural heart device for the treatment of mitral regurgitation was partially offset by lower sales of DES products. The increase in the Endovascular business was driven by higher *Supera* and vessel closure sales. Vascular Products sales in 2016 were also favorably impacted by the resolution of previously disputed third party royalty revenue related to the prior year. Excluding this royalty impact, worldwide sales of Vascular Products would have increased 3.4 percent in 2016. In 2015, growth of Abbott's *MitraClip* structural heart product, its Endovascular business, including the *Supera* peripheral stent, and the *Absorb* bioresorbable vascular scaffold in various international markets was almost entirely offset by pricing pressures in DES products.

Abbott has periodically sold product rights to non-strategic products and has recorded the related gains in net sales in accordance with Abbott's revenue recognition policies as discussed in Note 1 to the consolidated financial statements. Related net sales were not significant in 2016, 2015 and 2014.

The expiration of licenses and patent protection can affect the future revenues and operating income of Abbott. There are no significant patent or license expirations in the next three years that are expected to affect Abbott.

Operating Earnings

Gross profit margins were 54.1 percent of net sales in 2016, 54.2 percent in 2015 and 51.7 percent in 2014. In 2016, the unfavorable effect of foreign exchange offset continued underlying margin expansion,

primarily in the Diagnostics and Nutritional segments. The improvement in 2015 reflects higher margins in the Nutritional, Diagnostics, and Vascular Products segments.

In the U.S., states receive price rebates from manufacturers of infant formula under the federally subsidized Special Supplemental Nutrition Program for Women, Infants, and Children. There are also rebate programs for pharmaceutical products in numerous countries. These rebate programs continue to have a negative effect on the gross profit margins of the Nutritional and Established Pharmaceutical Products segments.

Research and development expense was $1.422 billion in 2016, $1.405 billion in 2015, and $1.345 billion in 2014 and represented a 1.2 percent increase in 2016, and a 4.5 percent increase in 2015. The 2016 increase in research and development expenses was primarily due to higher spending on various projects and the impairment of an in-process research and development asset related to a non-reportable segment, partially offset by lower restructuring costs in 2016. In 2016, research and development expenditures totaled $513 million for the Diagnostics Products segment, $259 million for the Vascular Products segment, $205 million for the Nutritional Products segment, and $137 million for the Established Pharmaceutical Products segment.

Selling, general and administrative expenses decreased 1.7 percent in 2016 and increased 3.9 percent in 2015 versus the respective prior year. The 2016 decrease reflects the favorable impact of foreign exchange, continued efforts to reduce back office costs, and lower restructuring charges compared to the prior year. The 2015 increase reflects the impact of the CFR and Veropharm acquisitions, partially offset by the impact of cost improvement initiatives and the favorable impact of foreign exchange.

Business Acquisitions

On January 4, 2017, Abbott completed the acquisition of St. Jude Medical, a global medical device manufacturer, for approximately $23.6 billion, including approximately $13.6 billion in cash and approximately $10 billion in Abbott common shares, which represented approximately 254 million shares of Abbott common stock, based on Abbott's closing stock price on the acquisition date. As part of the acquisition, approximately $5.8 billion of St. Jude Medical's debt was assumed or refinanced by Abbott. The transaction provides expanded opportunities for future growth and is an important part of the company's ongoing effort to develop a strong, diverse portfolio of devices, diagnostics, nutritionals and branded generic pharmaceuticals. The combined company will compete in nearly every area of the $30 billion cardiovascular market, as well as in the neuromodulation market. As the acquisition of St. Jude Medical was completed after December 31, 2016, Abbott's consolidated financial statements do not include the financial condition or the operating results of St. Jude Medical in any of the periods presented herein.

Under the terms of the agreement, for each St. Jude Medical common share, St. Jude Medical shareholders received $46.75 in cash and 0.8708 of an Abbott common share. At an Abbott stock price of $39.36, which reflects the closing price on January 4, 2017, this represented a value of approximately $81 per St. Jude Medical common share and total purchase consideration of $23.6 billion. The cash portion of the acquisition was funded through a combination of medium and long-term debt issued in November of 2016 and a $2.0 billion 120-day senior unsecured bridge term loan facility. See Note 10 — Debt and Lines of Credit for further details regarding these financing arrangements.

The preliminary allocation of the fair value of the St. Jude Medical acquisition is shown in the table below. The allocation of the fair value of the acquisition will be finalized when the valuation is completed and differences between the preliminary and final allocation could be material.

(in billions)	
Acquired intangible assets, non-deductible	$ 16.0
Goodwill, non-deductible	14.8
Acquired net tangible assets	3.0
Deferred income taxes recorded at acquisition	(5.0)
Net debt	(5.2)
Total preliminary allocation of fair value	$ 23.6

If the acquisition of St. Jude Medical had occurred at the beginning of 2016, unaudited pro forma consolidated net sales would have been approximately $26.8 billion and unaudited pro forma consolidated net earnings would have been $157 million, which includes the amortization of approximately $700 million of inventory step-up. The unaudited pro forma information is not necessarily indicative of the consolidated results of operations that would have been realized had the St. Jude Medical acquisition been completed as of the beginning of 2016, nor is it meant to be indicative of future results of operations that the combined entity will experience.

In 2016, Abbott and St. Jude Medical agreed to sell certain products to Terumo Corporation for approximately $1.12 billion. The sale includes the St. Jude Medical Angio-Seal™ and Femoseal™ vascular closure products and Abbott's Vado® Steerable Sheath. The sale closed on January 20, 2017.

On January 30, 2016, Abbott entered into a definitive agreement to acquire Alere Inc., a diagnostic device and service provider, for $56.00 per common share in cash. The acquisition is subject to satisfaction of customary closing conditions, including the accuracy of Alere's representations and warranties (subject to certain materiality qualifications), compliance in all material respects with Alere's covenants and receipt of applicable regulatory approvals. Due to a number of adverse developments that have occurred with respect to Alere since the date of the agreement, Abbott has filed a complaint in the Delaware Court of Chancery seeking to terminate the acquisition agreement on the basis that Alere has experienced a "material adverse effect" under the acquisition agreement and has materially breached certain of its covenants.

In August 2015, Abbott completed the acquisition of the equity of Tendyne Holdings, Inc. (Tendyne) that Abbott did not already own for approximately $225 million in cash plus additional payments up to $150 million to be made upon completion of certain regulatory milestones. The acquisition of Tendyne, which is focused on developing minimally invasive mitral valve replacement therapies, allows Abbott to broaden its foundation in the treatment of mitral valve disease. The final allocation of the fair value of the acquisition resulted in non-deductible acquired in-process research and development of approximately $220 million, which is accounted for as an indefinite-lived intangible asset until regulatory approval or discontinuation, non-deductible goodwill of approximately $142 million, deferred tax assets and other net assets of approximately $18 million, deferred tax liabilities of approximately $85 million, and contingent consideration of approximately $70 million. The goodwill is identifiable to the Vascular Products segment.

In September 2014, Abbott completed the acquisition of the controlling interest in CFR Pharmaceuticals S.A. (CFR) for approximately $2.9 billion in cash ($2.8 billion net of CFR cash on hand at closing). Including the assumption of approximately $570 million of debt, the total cost of the acquisition was $3.4 billion. The acquisition of CFR more than doubles Abbott's branded generics pharmaceutical presence in Latin America and further expands its presence in emerging markets. CFR's financial results are included in Abbott's financial statements beginning on September 26, 2014, the date that Abbott acquired control of this business. Abbott currently owns 100% of CFR. The fair value of the non-controlling interest at the acquisition date was approximately $3 million. The acquisition was funded

with cash and cash equivalents and short-term investments. The final allocation of the fair value of the acquisition is shown in the table below.

(in billions)	
Acquired intangible assets, non-deductible	$ 1.87
Goodwill, non-deductible	1.42
Acquired net tangible assets	0.03
Deferred income taxes recorded at acquisition	(0.40)
Total final allocation of fair value	$ 2.92

Acquired intangible assets consist primarily of product rights for currently marketed products and are amortized over 12 to 16 years (weighted average of 15 years). The goodwill is primarily attributable to intangible assets that do not qualify for separate recognition. The goodwill is identifiable to the Established Pharmaceutical Products segment. The acquired tangible assets consist primarily of cash and cash equivalents of approximately $94 million, trade accounts receivable of approximately $180 million, inventory of approximately $169 million, other current assets of approximately $51 million, property and equipment of approximately $210 million, and other long-term assets of approximately $145 million. Assumed liabilities consist of borrowings of approximately $570 million, trade accounts payable and other current liabilities of approximately $240 million and other non-current liabilities of approximately $14 million. Net sales for CFR Pharmaceuticals totaled approximately $750 million in 2015.

In December 2014, Abbott acquired control of Veropharm, a leading Russian pharmaceutical company for approximately $315 million excluding assumed debt, plus a subsequent $5 million payment related to a working capital adjustment. Through this acquisition, Abbott establishes a manufacturing footprint in Russia and obtains a portfolio of medicines that is well aligned with Abbott's current pharmaceutical therapeutic areas of focus. Abbott acquired control of Veropharm through its purchase of Limited Liability Company Garden Hills, the holding company that owns approximately 98 percent of Veropharm. Including the assumption of approximately $90 million of debt and a non-controlling interest with a fair value of $5 million, the total value of the acquired business was approximately $415 million. The final allocation of the fair value of the acquisition resulted in definite-lived non-deductible intangible assets of approximately $100 million, non-deductible goodwill of approximately $140 million, and net deferred tax liabilities of approximately $25 million. Non-deductible goodwill is identifiable with the Established Pharmaceutical Products segment. Additionally, Abbott acquired property, plant, and equipment of approximately $150 million, accounts receivable of approximately $45 million, inventory of approximately $25 million, and net liabilities of approximately $20 million. Acquired intangible assets consist of developed technology and are being amortized over 16 years. In 2015, Abbott acquired the remaining shares of Veropharm, increasing its ownership to 100 percent.

In December 2014, Abbott completed the acquisition of Topera, Inc. for approximately $250 million in cash, plus additional payments up to $300 million to be made upon completion of certain regulatory and sales milestones. The acquisition of Topera provides Abbott a foundational entry in the electrophysiology market. The final allocation of the fair value of the acquisition resulted in non-deductible acquired in-process research and development of approximately $60 million, which is accounted for as an indefinite-lived intangible asset until regulatory approval or discontinuation, non-deductible definite-lived intangible assets of approximately $215 million, non-deductible goodwill of approximately $145 million, net deferred tax liabilities of approximately $80 million, and contingent consideration of approximately $90 million. The fair value of the contingent consideration was determined based on an independent appraisal. Acquired intangible assets consist of developed technology and trademarks, and are being amortized over 17 years.

Except for the St. Jude Medical acquisition, had the aggregate in each year of the above acquisitions taken place as of the beginning of the comparable prior annual reporting period, consolidated net sales and earnings would not have been significantly different from reported amounts.

Restructurings

In 2016, 2015 and 2014, Abbott management approved plans to streamline operations in order to reduce costs and improve efficiencies in various Abbott businesses including the nutritional, established pharmaceuticals and vascular businesses. Abbott recorded employee-related severance and other charges of approximately $33 million in 2016, $95 million in 2015 and $164 million in 2014. Approximately $9 million in 2016, $18 million in 2015 and $20 million in 2014 are recorded in Cost of products sold, approximately $5 million in 2016, $34 million in 2015 and $53 million in 2014 are recorded in Research and development and approximately $19 million in 2016, $43 million in 2015 and $91 million in 2014 are recorded in Selling, general and administrative expense. Additional charges of approximately $2 million in 2016, $45 million in 2015 and $39 million in 2014 were recorded primarily for accelerated depreciation.

From 2013 to 2015, Abbott management approved various plans to reduce costs and improve efficiencies across various functional areas. In 2013, Abbott management also approved plans to streamline certain manufacturing operations in order to reduce costs and improve efficiencies in Abbott's established pharmaceuticals business. In 2012, Abbott management approved plans to streamline various commercial operations in order to reduce costs and improve efficiencies in Abbott's core diagnostics, established pharmaceuticals and nutritionals businesses. Abbott recorded employee-related severance charges of approximately $18 million in 2016, $66 million in 2015 and $125 million in 2014. Approximately $4 million in 2016, $9 million in 2015 and $7 million in 2014 are recorded in Cost of products sold, approximately $2 million in 2015 and $6 million in 2014 are recorded in Research and development, and approximately $14 million in 2016, $55 million in 2015 and $112 million in 2014 are recorded in Selling, general and administrative expense.

Interest Expense and Interest (Income)

In 2016, interest expense increased primarily due to the amortization of bridge financing fees related to the financing of the St. Jude Medical acquisition, which closed on January 4, 2017, and the pending Alere acquisition. Interest expense in 2016 also increased due to the $15.1 billion of debt issued in November 2016. In 2015, interest expense increased due to the issuance of $2.5 billion of long-term debt during the year. In 2014, interest expense increased due to a higher level of short-term borrowings during the year. Interest income increased in 2015 due to a higher return earned on short-term investments during the year.

Other (Income) Expense, net

Other (income) expense, net, for 2016 includes an expense to adjust Abbott's holding of Mylan N.V. ordinary shares due to a decline in the fair value of the securities which is considered by Abbott to be other than temporary. 2015 includes a pretax gain on the sale of a portion of the Mylan N.V. shares received through the sale of the developed markets branded generics pharmaceuticals business and income resulting from a decrease in the fair value of contingent consideration related to a business acquisition. 2014 includes charges associated with the impairment of certain equity investments partially offset by gains on sales of investments.

Net Loss on Extinguishment of Debt

In 2014, Abbott extinguished approximately $500 million of long-term debt assumed as part of the CFR Pharmaceuticals acquisition and incurred a cost of $18.3 million to extinguish this debt.

Taxes on Earnings

The income tax rates on earnings from continuing operations were 24.8 percent in 2016, 18.1 percent in 2015 and 31.6 percent in 2014. In 2016, taxes on earnings from continuing operations include the impact of a net tax benefit of approximately $225 million, primarily as a result of the resolution of various tax

positions from prior years, partially offset by the unfavorable impact of non-deductible foreign exchange losses related to Venezuela and the adjustment of the Mylan N.V. equity investment as well as the recognition of deferred taxes associated with the pending sale of AMO. In 2015, taxes on earnings from continuing operations include $71 million of tax expense related to gain on the disposal of shares of Mylan N.V. stock. The 2015 effective tax rate includes the impact of the R&D tax credit that was made permanent in the U.S. by the Protecting Americans from Tax Hikes Act of 2015. In 2014, taxes on earnings from continuing operations include $440 million of tax expense associated with a one-time repatriation of 2014 non-U.S. earnings partially offset by $125 million of tax benefits related to the resolution of various tax positions and the adjustment of tax uncertainties from prior years.

Exclusive of these discrete items, tax expense was favorably impacted by lower tax rates and tax exemptions on foreign income primarily derived from operations in Puerto Rico, Switzerland, Ireland, the Netherlands, and Singapore. Abbott benefits from a combination of favorable statutory tax rules, tax rulings, grants, and exemptions in these tax jurisdictions. See Note 14 to the consolidated financial statements for a full reconciliation of the effective tax rate to the U.S. federal statutory rate.

Earnings from discontinued operations, net of tax, in 2016 reflects the recognition of $325 million of net tax benefits primarily as a result of the resolution of various tax positions related to prior years. 2015 tax expense related to discontinued operations includes $667 million of tax expense on certain current-year funds earned outside of the U.S. that were not designated as permanently reinvested overseas. Abbott accrued U.S. taxes on approximately $2.2 billion of 2014 earnings generated outside the U.S. in connection with a repatriation of these earnings. In addition to the $440 million of tax expense discussed above, the repatriation resulted in $82 million of additional tax expense in Abbott's 2014 income from discontinued operations. Abbott accelerated the utilization of deferred tax assets and therefore cash taxes due in the U.S. on this repatriation were not material.

Discontinued Operations

On February 27, 2015, Abbott completed the sale of its developed markets branded generics pharmaceuticals business to Mylan Inc. (Mylan) for equity ownership of a newly formed entity (Mylan N.V.) that combined Mylan's existing business and Abbott's developed markets pharmaceuticals business. Mylan N.V. is publicly traded. Historically, this business was included in Abbott's Established Pharmaceutical Products segment. At the date of the closing, the 110 million Mylan N.V. shares that Abbott received were valued at $5.77 billion and Abbott recorded an after-tax gain on the sale of the business of approximately $1.6 billion. Abbott retained its branded generics pharmaceuticals business in emerging markets. At the close of this transaction, Abbott and Mylan entered into a transition services agreement pursuant to which Abbott and Mylan are providing various back office support services to each other on an interim transitional basis. Transition services may be provided for up to 2 years with certain services having been extended for an additional five to ten months. Charges by Abbott under this transition services agreement are recorded as a reduction of the costs to provide the respective service in the applicable expense category in the Consolidated Statement of Earnings. This transitional support does not constitute significant continuing involvement in Mylan's operations. Abbott also entered into manufacturing supply agreements with Mylan related to certain products, with the supply term ranging from 3 to 10 years and requiring a 2 year notice prior to termination. The cash flows associated with these transition services and manufacturing supply agreements are not expected to be significant, and therefore, these cash flows are not direct cash flows of the disposed component under Accounting Standards Codification 205.

On February 10, 2015, Abbott completed the sale of its animal health business to Zoetis Inc. In the first quarter of 2016, Abbott received an additional $25 million of proceeds due to the expiration of a holdback agreement associated with the sale of this business and reported an after-tax gain of $16 million.

As a result of the disposition of the above businesses, the prior years' operating results of these businesses up to the date of sale are reported as part of discontinued operations on the Earnings from Discontinued Operations, net of taxes line in the Consolidated Statement of Earnings. Discontinued operations include an allocation of interest expense assuming a uniform ratio of consolidated debt to equity for all of Abbott's historical operations.

On January 1, 2013, Abbott completed the separation of AbbVie Inc. (AbbVie), which was formed to hold Abbott's research-based proprietary pharmaceuticals business. Abbott has received a ruling from the Internal Revenue Service that the separation qualifies as a tax-free distribution to Abbott and its U.S. shareholders for U.S. federal income tax purposes.

For a small portion of AbbVie's operations, the legal transfer of AbbVie's assets (net of liabilities) did not occur with the separation of AbbVie on January 1, 2013 due to the time required to transfer marketing authorizations and other regulatory requirements in each of these countries. Under the terms of the separation agreement with Abbott, AbbVie is subject to the risks and entitled to the benefits generated by these operations and assets. The majority of these operations were transferred to AbbVie in 2013 and 2014. These assets and liabilities were presented as held for disposition in the Consolidated Balance Sheet as of December 31, 2015.

Abbott has retained all liabilities for all U.S. federal and foreign income taxes on income prior to the separation, as well as certain non-income taxes attributable to AbbVie's business. AbbVie generally will be liable for all other taxes attributable to its business. In 2016, 2015 and 2014, discontinued operations include a favorable adjustment to tax expense of $318 million, $3 million and $166 million, respectively, as a result of the resolution of various tax positions pertaining to AbbVie's operations.

The operating results of Abbott's developed markets branded generics pharmaceuticals and animal health businesses as well as the income tax benefit related to the businesses transferred to AbbVie, which are being reported as discontinued operations are as follows:

	Year Ended December 31		
(in millions)	2016	2015	2014
Net Sales			
Developed markets generics pharmaceuticals and animal health businesses	$ —	$ 256	$ 2,076
AbbVie	—	—	—
Total	$ —	$ 256	$ 2,076
Earnings (Loss) Before Tax			
Developed markets generics pharmaceuticals and animal health businesses	$ (4)	$ 13	$ 505
AbbVie	—	—	—
Total	$ (4)	$ 13	$ 505
Net Earnings			
Developed markets generics pharmaceuticals and animal health businesses	$ 3	$ 62	$ 397
AbbVie	318	3	166
Total	$ 321	$ 65	$ 563

Assets and Liabilities Held for Disposition

In September 2016, Abbott announced that it entered into a definitive agreement to sell AMO, its vision care business, to Johnson & Johnson for $4.325 billion in cash, subject to customary purchase price adjustments for cash, debt and working capital. The decision to sell AMO reflects Abbott's proactive shaping of its portfolio in line with its strategic priorities. The transaction is expected to close in the first quarter of 2017 and is subject to customary closing conditions, including regulatory approvals. The operating results of AMO are included in continuing operations as they do not qualify for reporting as discontinued operations. For the year ended December 31, 2016 and 2015, AMO's earnings before taxes were $30 million and $64 million, respectively. As a result of the pending sale of AMO, the assets and liabilities of this business meet the criteria to qualify as being held for disposition at December 31, 2016.

The assets and liabilities held for disposition as of December 31, 2016 relate to AMO and the assets and liabilities held for disposition as of December 31, 2015 relate to the AbbVie business. The following is a summary of the assets and liabilities held for disposition:

(in millions)	December 31, 2016	December 31, 2015
Trade receivables, net	$ 222	$ 17
Total inventories	240	43
Prepaid expenses and other current assets	51	45
Current assets held for disposition	513	105
Net property and equipment	247	1
Intangible assets, net of amortization	529	—
Goodwill	1,966	—
Deferred income taxes and other assets	11	1
Non-current assets held for disposition	2,753	2
Total assets held for disposition	$ 3,266	$ 107
Trade accounts payable	$ 71	$ 359
Salaries, wages, commissions and other accrued liabilities	174	14
Current liabilities held for disposition	245	373
Post-employment obligations, deferred income taxes and other long-term liabilities	59	—
Total liabilities held for disposition	$ 304	$ 373

Research and Development Programs

Abbott currently has numerous pharmaceutical, medical devices, diagnostic and nutritional products in development.

Research and Development Process

In the Established Pharmaceuticals segment, the development process focuses on the geographic expansion and continuous improvement of the segment's existing products to provide benefits to patients and customers. As Established Pharmaceuticals does not actively pursue primary research, development usually begins with work on existing products or after the acquisition of an advanced stage licensing opportunity.

Depending upon the product, the phases of development may include:

- Drug product development.

- Phase I bioequivalence studies to compare a future Established Pharmaceutical's brand with an already marketed compound with the same active pharmaceutical ingredient (API).

- Phase II studies to test the efficacy of benefits in a small group of patients.

- Phase III studies to broaden the testing to a wider population that reflects the actual medical use.

- Phase IV and other post-marketing studies to obtain new clinical use data on existing products within approved indications.

The specific requirements (e.g., scope of clinical trials) for obtaining regulatory approval vary across different countries and geographic regions. The process may range from one year for a bioequivalence study project to 6 or more years for complex formulations, new indications, or geographic expansion in specific countries, such as China.

In the Diagnostics segment, the phases of the research and development process include:

- Discovery which focuses on identification of a product that will address a specific therapeutic area, platform, or unmet clinical need.

- Concept/Feasibility during which the materials and manufacturing processes are evaluated, testing may include product characterization and analysis is performed to confirm clinical utility.

- Development during which extensive testing is performed to demonstrate that the product meets specified design requirements and that the design specifications conform to user needs and intended uses.

The regulatory requirements for diagnostic products vary across different countries and geographic regions. In the U.S., the FDA classifies diagnostic products into classes (I, II, or III) and the classification determines the regulatory process for approval. While the Diagnostics segment has products in all three classes, the vast majority of its products are categorized as Class I or Class II. Submission of a separate regulatory filing is not required for Class I products. Class II devices typically require pre-market notification to the FDA through a regulatory filing known as a 510(k) submission. Most Class III products are subject to the FDA's Pre-Marketing Approval (PMA) requirements. Other Class III products, such as those used to screen blood, require the submission and approval of a Biological License Application (BLA).

In the EU, diagnostic products are also categorized into different categories and the regulatory process, which is governed by the European InVitro Diagnostic Medical Device Directive, depends upon the category. Certain product categories require review and approval by an independent company, known as a Notified Body, before the manufacturer can affix a CE mark to the product to show compliance with the Directive. Other products only require a self-certification process.

In the Vascular segment, the research and development process begins with research on a specific technology that is evaluated for feasibility and commercial viability. If the research program passes that hurdle, it moves forward into development. The development process includes evaluation and selection of a product design, completion of clinical trials to test the product's safety and efficacy, and validation of the manufacturing process to demonstrate its repeatability and ability to consistently meet pre-determined specifications.

Similar to the diagnostic products discussed above, in the U.S., vascular products are classified as Class I, II, or III. Most of Abbott's vascular products are classified as Class II devices that follow the 510(k) regulatory process or Class III devices that are subject to the PMA process.

In the EU, vascular products are also categorized into different classes and the regulatory process, which is governed by the European Medical Device Directive, varies by class. Each product must bear a CE mark to show compliance with the Directive. Some products require submission of a design dossier to

the appropriate regulatory authority for review and approval prior to CE marking of the device. For other products, the company is required to prepare a technical file which includes testing results and clinical evaluations but can self-certify its ability to apply the CE mark to the product. Outside the U.S. and the EU, the regulatory requirements vary across different countries and regions.

After approval and commercial launch of some vascular products, post-market trials may be conducted either due to a conditional requirement of the regulatory market approval or with the objective of proving product superiority.

In the Nutritional segment, the research and development process generally focuses on identifying and developing ingredients and products that address the nutritional needs of particular populations (e.g., infants and adults) or patients (e.g., people with diabetes). Depending upon the country and/or region, if claims regarding a product's efficacy will be made, clinical studies typically must be conducted.

In the U.S., the FDA requires that it be notified of proposed new formulations and formulation or packaging changes related to infant formula products. Prior to the launch of an infant formula or product packaging change, the company is required to obtain the FDA's confirmation that it has no objections to the proposed product or packaging. For other nutritional products, notification or pre-approval from the FDA is not required unless the product includes a new food additive. In some countries, regulatory approval may be required for certain nutritional products, including infant formula and medical nutritional products.

Areas of Focus

In 2017 and beyond, Abbott's significant areas of therapeutic focus will include the following:

Established Pharmaceuticals — Abbott focuses on building country specific portfolios made up of global and local pharmaceutical brands that best meet the needs of patients in emerging markets. More than 400 development projects are active for one or several emerging markets. Over the next several years, Established Pharmaceuticals plans to expand its product portfolio in key therapeutic areas with the aim of being among the first to launch new branded generic medicines for particular pharmaceutical products. In addition, Established Pharmaceuticals continues to expand existing brands into new markets, implement product enhancements that provide value to patients and acquire strategic products and technology through licensing activities. Abbott is also actively working on the further development of several key brands such as Creon, Duphaston and Influvac. Depending on the product, the activities focus on development of new data, markets, formulations, delivery systems, or indications.

Vascular — Ongoing projects in the pipeline include:

- *MitraClip* device for the treatment of mitral regurgitation. Consistent with Abbott's near-term vision to grow its mitral and tricuspid valve programs, Abbott continues to work on expanding the use of its *MitraClip* device. Clinical trials for *MitraClip* are underway with the objective of broadening *MitraClip's* footprint into new key markets, and enrollment of the COAPT Trial (a study of safety and effectiveness of the *MitraClip* device in heart failure patients with functional mitral regurgitation) is projected to be completed in 2017. Leveraging expertise in percutaneous leaflet coaptation, Abbott is working to expand its clip-based technology to address unmet needs in tricuspid regurgitation.

- *Portico Re-sheathable Transcatheter Aortic Valve System U.S. Clinical Trial.* The objective of this clinical trial is to evaluate the safety and effectiveness of the Portico transcatheter heart valve and delivery systems via transfemoral and alternative delivery methods.

- *Thoratec MOMENTUM 3, Multi-center Study of MagLev Technology with HeartMate 3™ (HM3) Clinical Study Protocol.* The objective of this clinical study is to evaluate the safety and effectiveness of the HM3 Left Ventricular Assist System (LVAS) when used for the treatment of advanced,

refractory, left ventricular heart failure. The short term arm of the study is complete and results were presented at the American Heart Association in November 2016. The long term arm requires two-year patient follow-up. The HM3 is intended for use inside or outside the hospital.

- *AMPLATZER™ Amulet™ LAA Occluder Trial.* The objective of this clinical trial is to evaluate the safety and efficacy of this device in patients with non-valvular atrial fibrillation. Patients who are eligible for the trial will be randomized to receive either the Amulet device or the commercially available WATCHMAN device and will be followed for 5 years after device implant.

- Tendyne transcatheter mitral valve replacement device. This device is a self-expanding, fully retrievable and repositionable bioprosthesis with a simple and controlled deployment procedure. The trial to support CE Mark began in 2016 and is projected to be completed in 2017.

- *Supera* self-expanding nitinol stent system which was acquired as part of the acquisition of IDEV Technologies in August 2013. With its proprietary interwoven wire technology, *Supera* is designed based on biomimetic principles to mimic the body's natural movement. *Supera* is available in the U.S., Europe, and various countries in Asia, the Middle East and Latin America for the treatment of blockages in blood vessels due to peripheral artery disease, with expanded size matrix approved in the U.S. Abbott is developing *Supera*'s next generation delivery system.

- Abbott is also developing future versions of metallic DES, guide wires and balloon delivery catheters.

Molecular Diagnostics — Various new molecular in vitro diagnostic (IVD) products and next generation instrument systems are in various stages of development and commercialization.

Core Laboratory Diagnostics — Abbott continues to commercialize its next-generation blood screening, immunoassay, clinical chemistry and hematology systems, along with assays in various areas including infectious disease, cardiac care, metabolics, oncology, as well as informatics and automation solutions to increase efficiency in laboratories.

Diabetes Care — In 2016 Abbott expanded on the results of its REPLACE outcome trial (which covered Type 2 diabetes patients) with the publication of the results of its IMPACT study, which showed improved glycemic outcomes in people with Type 1 diabetes using the FreeStyle Libre system. The FreeStyle Libre system eliminates the need for routine finger sticks by reading glucose levels through a sensor that can be worn on the back of the upper arm for up to 14 days. It also requires no finger sticks for calibration. In 2014, Abbott attained the CE Mark in Europe for the FreeStyle Libre system. In 2016, Abbott launched two apps in Europe for FreeStyle Libre: LibreLink, which enables people with diabetes to access glucose data directly from their FreeStyle Libre sensor on their Android smartphones and LibreLinkUp, a caregiver app for remotely monitoring glucose values. In the U.S., in the third quarter of 2016 Abbott received FDA approval for FreeStyle Libre Pro, which is designed to be used by healthcare professionals in a clinic setting, and submitted the PMA for a consumer version of FreeStyle Libre.

Nutritionals — Abbott is focusing its research and development spend on platforms that span the pediatric, adult and performance nutrition areas: gastro intestinal/immunity health, brain health, mobility and metabolism, and user experience platforms. Numerous new products that build on advances in these platforms are currently under development, including clinical outcome testing, and are expected to be launched over the coming years.

Given the diversity of Abbott's business, its intention to remain a broad-based healthcare company and the numerous sources for potential future growth, no individual project is expected to be material to cash flows or results of operations over the next five years. Factors considered included research and development expenses projected to be incurred for the project over the next year relative to Abbott's total research and development expenses as well as qualitative factors, such as marketplace perceptions and

impact of a new product on Abbott's overall market position. There were no delays in Abbott's 2016 research and development activities that are expected to have a material impact on operations.

While the aggregate cost to complete the numerous projects currently in development is expected to be material, the total cost to complete will depend upon Abbott's ability to successfully complete each project, the rate at which each project advances, and the ultimate timing for completion. Given the potential for significant delays and the high rate of failure inherent in the development of pharmaceutical, medical device and diagnostic products and technologies, it is not possible to accurately estimate the total cost to complete all projects currently in development. Abbott plans to manage its portfolio of projects to achieve research and development spending that will be competitive in each of the businesses in which it participates, and such spending is expected to approximate 7.5 percent of total Abbott sales in 2017. Abbott does not regularly accumulate or make management decisions based on the total expenses incurred for a particular development phase in a given period.

Goodwill

At December 31, 2016, goodwill recorded as a result of business combinations totaled $7.7 billion. Goodwill is reviewed for impairment annually in the third quarter or when an event that could result in an impairment occurs, using a quantitative assessment to determine whether it is more likely than not that the fair value of any reporting unit is less than its carrying amount. The income and market approaches are used to calculate the fair value of each reporting unit. The results of the last impairment test indicated that the fair value of each reporting unit was substantially in excess of its carrying value.

Financial Condition

Cash Flow

Net cash from operating activities amounted to $3.2 billion, $3.0 billion and $3.7 billion in 2016, 2015 and 2014, respectively. The increase in Net cash from operating activities in 2016 reflects additional focus on the management of working capital. The decrease in Net cash from operating activities in 2015 was due in large part to the divestiture of the developed market established pharmaceuticals business in February 2015, as well as an increase in contributions to defined benefit plans in 2015. The income tax component of operating cash flow in 2016, 2015 and 2014 includes $550 million, $70 million and $268 million, respectively, of non-cash tax benefits primarily related to the favorable resolution of various tax positions pertaining to prior years; 2015 reflects the non-cash impact of approximately $1.1 billion of tax expense associated with the gain on sale of businesses.

The foreign currency loss related to Venezuela reduced Abbott's cash by approximately $410 million in 2016 and is included in the Effect of exchange rate changes on cash and cash equivalents line within the Consolidated Statement of Cash Flows. Future fluctuations in the strength of the U.S. dollar against foreign currencies are not expected to materially impact Abbott's liquidity.

Excluding the proceeds from the November 2016 long-term debt issuance, over 85% of the cash and cash equivalents at December 31, 2016 is considered reinvested indefinitely in foreign subsidiaries. Abbott does not expect such reinvestment to affect its liquidity and capital resources. If these funds were needed for operations in the U.S., Abbott may be required to accrue and pay U.S. income taxes to repatriate these funds. Abbott believes that it has sufficient sources of liquidity to support its assumption that the disclosed amount of undistributed earnings at December 31, 2016 can be considered to be reinvested indefinitely.

Abbott funded $582 million in 2016, $579 million in 2015 and $393 million in 2014 to defined benefit pension plans. Abbott expects pension funding of approximately $364 million in 2017 for its pension plans, of which approximately $270 million relates to its main domestic pension plan. Abbott expects annual cash flow from operating activities to continue to exceed Abbott's capital expenditures and cash dividends.

Debt and Capital

At December 31, 2016, Abbott's long-term debt rating was A+ by Standard & Poor's Corporation and A2 by Moody's Investors Service. In conjunction with the completion of the St. Jude Medical acquisition on January 4, 2017, the ratings were adjusted to BBB by Standard & Poor's Corporation and Baa3 by Moody's Investors Service. Abbott expects to maintain an investment grade rating. Abbott has readily available financial resources, including unused lines of credit of $5.0 billion which expire in 2019 and that support commercial paper borrowing arrangements.

In November 2016, Abbott issued $15.1 billion of medium and long-term debt to primarily fund the cash portion of the acquisition of St. Jude Medical. Abbott issued $2.85 billion of 2.35% Senior Notes due November 22, 2019; $2.85 billion of 2.90% Senior Notes due November 30, 2021; $1.50 billion of 3.40% Senior Notes due November 30, 2023; $3.00 billion of 3.75% Senior Notes due November 30, 2026; $1.65 billion of 4.75% Senior Notes due November 30, 2036; and $3.25 billion of 4.90% Senior Notes due November 30, 2046. In November 2016, Abbott also entered into interest rate swap contracts totaling $3.0 billion related to the new debt; the swaps have the effect of changing Abbott's obligation from a fixed interest rate to a variable interest rate obligation on the related debt instruments.

In April 2016, Abbott obtained a commitment for a 364-day senior unsecured bridge term loan facility for an amount not to exceed $17.2 billion, comprised of $15.2 billion for a 364-day bridge loan and $2.0 billion for a 120-day bridge loan to provide financing for the acquisition of St. Jude Medical. The $15.2 billion component of the commitment terminated in November 2016 when Abbott issued the $15.1 billion of long-term debt. In December 2016, Abbott formalized the $2.0 billion component and entered into a 120-day bridge term loan facility that provided Abbott the ability to borrow up to $2.0 billion on an unsecured basis to partially fund the St. Jude Medical acquisition. On January 4, 2017, Abbott borrowed $2.0 billion under this facility, of which $1.2 billion had been repaid as of January 31, 2017.

In February 2016, Abbott obtained a commitment for a 364-day senior unsecured bridge term loan facility for an amount not to exceed $9 billion in conjunction with its pending acquisition of Alere. This commitment was automatically extended for up to 90 days on January 29, 2017.

In March 2015, Abbott issued $2.5 billion of long-term debt consisting of $750 million of 2.00% Senior Notes due March 15, 2020; $750 million of 2.55% Senior Notes due March 15, 2022; and $1.0 billion of 2.95% Senior Notes due March 15, 2025. Proceeds from this debt were used to pay down short-term borrowings. In March 2015, Abbott also entered into interest rate swap contracts totaling $2.5 billion. These contracts have the effect of changing Abbott's obligation from a fixed interest rate to a variable interest rate obligation.

In 2014, Abbott redeemed approximately $500 million of long-term notes that were assumed as part of the acquisition of CFR Pharmaceuticals.

In September 2014, the board of directors authorized the repurchase of up to $3.0 billion of Abbott's common shares from time to time. The 2014 authorization was in addition to the $512 million unused portion of a previous program announced in June 2013. In 2016, Abbott repurchased 10.4 million shares at a cost of $408 million under the program authorized in 2014. In 2015, Abbott repurchased 11.3 million shares at a cost of $512 million under the unused portion of the 2013 authorization and 36.2 million shares at a cost of $1.7 billion under the program authorized in 2014 for a total of 47.5 million shares at a cost of $2.2 billion. In 2014, Abbott repurchased 54.6 million shares at a cost of $2.1 billion under the program announced in June 2013.

On April 27, 2016, the board of directors authorized the issuance and sale for general corporate purposes of up to 75 million common shares that would result in proceeds of up to $3 billion. No shares have been issued under this authorization.

Abbott declared dividends of $1.045 per share in 2016 compared to $0.98 per share in 2015, an increase of approximately 7%. Dividends paid were $1.539 billion in 2016 compared to $1.443 billion in 2015. The year-over-year change in dividends reflects the impact of the increase in the dividend rate.

Working Capital

Working capital was $20.1 billion at December 31, 2016 and $5.0 billion at December 31, 2015. The increase in working capital in 2016 was due to a $13.6 billion increase in cash and cash equivalents and a $1.8 billion reduction in short-term borrowings, resulting from the proceeds from the long-term debt issued in November 2016 as well as cash generated from operating activities. On January 4, 2017, approximately $13.6 billion of the $18.6 billion in cash and cash equivalents at December 31, 2016 was used to fund the cash portion of the acquisition of St. Jude Medical.

Substantially all of Abbott's trade receivables in Italy, Spain, Portugal, and Greece are with governmental health systems. The collection of outstanding receivables in these countries was stable in 2015 and 2016. Governmental receivables in these four countries accounted for less than 1 percent of Abbott's total assets in both years and 6 percent of total net trade receivables as of December 31, 2016, down from 7 percent as of December 31, 2015.

With the exception of Greece, Abbott historically has collected almost all of the outstanding receivables in these countries. Abbott continues to monitor the credit worthiness of customers located in these and other geographic areas and establishes an allowance against a trade receivable when it is probable that the balance will not be collected. In addition to closely monitoring economic conditions and budgetary and other fiscal developments in these countries, Abbott regularly communicates with its customers regarding the status of receivable balances, including their payment plans and obtains positive confirmation of the validity of the receivables. Abbott also monitors the potential for and periodically has utilized factoring arrangements to mitigate credit risk although the receivables included in such arrangements have historically not been a material amount of total outstanding receivables. If government funding were to become unavailable in these countries or if significant adverse changes in their reimbursement practices were to occur, Abbott may not be able to collect the entire balance.

Venezuela Operations

Since January 2010, Venezuela has been designated as a highly inflationary economy under U.S. GAAP. In 2014 and 2015, the government of Venezuela operated multiple mechanisms to exchange bolivars into U.S. dollars. These mechanisms included the CENCOEX, SICAD, and SIMADI rates, which stood at 6.3, 13.5, and approximately 200, respectively, at December 31, 2015. In 2015, Abbott continued to use the CENCOEX rate of 6.3 Venezuelan bolivars to the U.S. dollar to report the results, financial position, and cash flows related to its operations in Venezuela since Abbott continued to qualify for this exchange rate to pay for the import of various products into Venezuela.

On February 17, 2016, the Venezuelan government announced that the three-tier exchange rate system would be reduced to two rates renamed the DIPRO and DICOM rates. The DIPRO rate is the official rate for food and medicine imports and was adjusted from 6.3 to 10 bolivars per U.S. dollar. The DICOM rate is a floating market rate published daily by the Venezuelan central bank, which at the end of the first quarter of 2016 was approximately 263 bolivars per U.S. dollar. As a result of decreasing government approvals to convert bolivars to U.S. dollars to pay for intercompany accounts, as well as the accelerating deterioration of economic conditions in the country, Abbott concluded that it was appropriate to move to the DICOM rate at the end of the first quarter of 2016. As a result, Abbott recorded a foreign currency exchange loss of $480 million in 2016 to revalue its net monetary assets in Venezuela. Abbott is continuing to use the DICOM rate to report the results of operations and to remeasure net monetary assets for Venezuela at the end of each quarter. As of December 31, 2016, Abbott's Venezuelan operations represented approximately 0.1% of Abbott's consolidated assets and any additional foreign currency losses related to Venezuela are not expected to be material.

Capital Expenditures

Capital expenditures of $1.1 billion in 2016, 2015 and 2014 were principally for upgrading and expanding manufacturing and research and development facilities and equipment in various segments, investments in information technology, and laboratory instruments placed with customers.

Contractual Obligations

The table below summarizes Abbott's estimated contractual obligations as of December 31, 2016.

	Payments Due By Period				
	Total	2017	2018-2019	2020-2021	2022 and Thereafter
			(in millions)		
Long-term debt, including current maturities	$ 20,914	$ 3	$ 3,801	$ 4,198	$ 12,912
Interest on debt obligations	11,234	789	1,536	1,275	7,634
Operating lease obligations	778	145	234	141	258
Capitalized auto lease obligations	40	13	27	—	—
Purchase commitments (a)	1,353	1,294	46	12	1
Other long-term liabilities	1,431	—	784	449	198
Total (b)	$ 35,750	$ 2,244	$ 6,428	$ 6,075	$ 21,003

(a) Purchase commitments are for purchases made in the normal course of business to meet operational and capital expenditure requirements.

(b) Net unrecognized tax benefits totaling approximately $560 million are excluded from the table above as Abbott is unable to reasonably estimate the period of cash settlement with the respective taxing authorities on such items. See Note 14 — Taxes on Earnings from Continuing Operations for further details. The company has employee benefit obligations consisting of pensions and other post-employment benefits, including medical and life, which have been excluded from the table. A discussion of the company's pension and post-retirement plans, including funding matters is included in Note 13 — Post-employment Benefits.

Contingent Obligations

Abbott has periodically entered into agreements with other companies in the ordinary course of business, such as assignment of product rights, which has resulted in Abbott becoming secondarily liable for obligations that Abbott was previously primarily liable. Since Abbott no longer maintains a business relationship with the other parties, Abbott is unable to develop an estimate of the maximum potential amount of future payments, if any, under these obligations. Based upon past experience, the likelihood of payments under these agreements is remote. In addition, Abbott periodically acquires a business or product rights in which Abbott agrees to pay contingent consideration based on attaining certain thresholds or based on the occurrence of certain events.

Legislative Issues

Abbott's primary markets are highly competitive and subject to substantial government regulations throughout the world. Abbott expects debate to continue over the availability, method of delivery, and payment for health care products and services. It is not possible to predict the extent to which Abbott or the health care industry in general might be adversely affected by these factors in the future. A more complete discussion of these factors is contained in Item 1, Business, and Item 1A, Risk Factors.

Recently Issued Accounting Standards

In October 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-16, *Income Taxes (Topic 740): Intra-Entity Transfers of Assets Other Than Inventory*, which requires the recognition of the income tax effects of intercompany sales and transfers of assets, other than inventory, in the period in which the transfer occurs. The standard becomes effective for Abbott beginning in the first quarter of 2018 and early adoption is permitted. Abbott is currently evaluating the impact ASU 2016-16 will have on its consolidated financial statements.

In March 2016, the FASB issued ASU 2016-09, *Improvements to Employee Share-Based Payment Accounting*. ASU 2016-09 modifies several aspects of the accounting for share-based payment transactions, including the accounting for income taxes and classification on the statement of cash flows. The standard becomes effective for Abbott beginning in the first quarter of 2017. Abbott does not anticipate that the new guidance will have a material impact on its consolidated financial statements. Abbott cannot predict the impact on its consolidated financial statements in future reporting periods following adoption as this will be dependent upon various factors including the number of shares issued and changes in the price of its shares.

In February 2016, the FASB issued ASU 2016-02, *Leases*, which requires lessees to recognize assets and liabilities for most leases on the balance sheet. The standard becomes effective for Abbott beginning in the first quarter of 2019 and early adoption is permitted. Adoption requires application of the new guidance for all periods presented. Abbott is currently evaluating the impact the new guidance will have on its consolidated financial statements.

In January 2016, the FASB issued ASU 2016-01, *Financial Instruments — Recognition and Measurement of Financial Assets and Financial Liabilities*, which provides new guidance for the recognition, measurement, presentation, and disclosure of financial assets and liabilities. The standard becomes effective for Abbott beginning in the first quarter of 2018 and early adoption is permitted. Abbott is currently evaluating the effect, if any, that the standard will have on its consolidated financial statements and related disclosures.

In May 2015, the FASB issued ASU 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent)*, which removes the requirement to categorize in the fair value hierarchy all investments measured at net asset value per share using the practical expedient. This guidance is effective for public business entities for years beginning after December 15, 2015. Abbott has adopted this guidance as of December 31, 2016, and has applied it on a retrospective basis. The adoption of ASU 2015-07 only impacted the form and content of the basis of fair value measurement disclosures related to the assets associated with the defined benefit and medical and dental plans and did not have an impact on Abbott's consolidated financial position, results of operations or cash flows.

In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers*, which provides a single comprehensive model for accounting for revenue from contracts with customers and will supersede most existing revenue recognition guidance. The standard becomes effective for Abbott in the first quarter of 2018. Abbott is continuing to evaluate the effect that the standard will have on its consolidated financial statements and related disclosures including the areas of variable consideration and new disclosure requirements. Abbott will continue to monitor additional modifications, clarifications or interpretations undertaken by the FASB that may impact Abbott's current conclusions. Abbott is currently expecting to use the modified retrospective method to adopt this standard.

Private Securities Litigation Reform Act of 1995 — A Caution Concerning Forward-Looking Statements

Under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Abbott cautions investors that any forward-looking statements or projections made by Abbott, including those made in this document, are subject to risks and uncertainties that may cause actual results to differ materially from those projected. Economic, competitive, governmental, technological and other factors that may affect Abbott's operations are discussed in Item 1A, Risk Factors.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Financial Instruments and Risk Management

Market Price Sensitive Investments

The fair value of the available-for-sale equity securities held by Abbott was approximately $2.7 billion and $3.8 billion as of December 31, 2016 and 2015, respectively. The year-over-year decrease is primarily due to a decline in the share price of the ordinary shares of Mylan N.V. that Abbott received in the sale of its developed markets branded generics pharmaceuticals business and that it continued to hold at December 31, 2016. All available-for-sale equity securities are subject to potential changes in fair value. A hypothetical 20 percent decrease in the share prices of these investments would decrease their fair value at December 31, 2016 by approximately $540 million. Abbott monitors these investments for other than temporary declines in fair value, and charges impairment losses to income when an other than temporary decline in fair value occurs.

Non-Publicly Traded Equity Securities

Abbott holds equity securities from strategic technology acquisitions that are not traded on public stock exchanges. The carrying value of these investments was approximately $151 million and $120 million as of December 31, 2016 and 2015, respectively. No individual investment is recorded at a value in excess of $35 million. Abbott monitors these investments for other than temporary declines in market value, and charges impairment losses to income when an other than temporary decline in estimated fair value occurs.

Interest Rate Sensitive Financial Instruments

At December 31, 2016 and 2015, Abbott had interest rate hedge contracts totaling $5.5 billion and $4.0 billion, respectively, to manage its exposure to changes in the fair value of debt. The effect of these hedges is to change the fixed interest rate to a variable rate for the portion of the debt that is hedged. Abbott does not use derivative financial instruments, such as interest rate swaps, to manage its exposure to changes in interest rates for its investment securities. At December 31, 2016, Abbott had $0.9 billion of domestic commercial paper outstanding with an average annual interest rate of 0.91% with an average remaining life of 17 days. The fair value of long-term debt at December 31, 2016 and 2015 amounted to $21.1 billion and $6.3 billion, respectively (average interest rates of 3.8% and 4.1% as of December 31, 2016 and 2015, respectively) with maturities through 2046. At December 31, 2016 and 2015, the fair value of current and long-term investment securities amounted to approximately $3.1 billion and $5.2 billion, respectively. A hypothetical 100-basis point change in the interest rates would not have a material effect on cash flows, income or fair values. (A 100-basis point change is believed to be a reasonably possible near-term change in rates.)

Foreign Currency Sensitive Financial Instruments

Certain Abbott foreign subsidiaries enter into foreign currency forward exchange contracts to manage exposures to changes in foreign exchange rates for anticipated intercompany purchases by those subsidiaries whose functional currencies are not the U.S. dollar. These contracts are designated as cash flow hedges of the variability of the cash flows due to changes in foreign currency exchange rates and are marked-to-market with the resulting gains or losses reflected in Accumulated other comprehensive income (loss). Gains or losses will be included in Cost of products sold at the time the products are sold, generally within the next twelve to eighteen months. At December 31, 2016 and 2015, Abbott held $2.6 billion and $2.4 billion, respectively, of such contracts. Contracts held at December 31, 2016 will mature in 2017 or 2018 depending upon the contract. Contracts held at December 31, 2015 matured in 2016 or will mature in 2017 depending upon the contract. At December 31, 2016, $107 million of the notional amount relates to AMO, a business that is expected to be divested in the first quarter of 2017.

Abbott enters into foreign currency forward exchange contracts to manage its exposure to foreign currency denominated intercompany loans and trade payables and third-party trade payables and receivables. The contracts are marked-to-market, and resulting gains or losses are reflected in income and are generally offset by losses or gains on the foreign currency exposure being managed. At December 31, 2016 and 2015, Abbott held $14.9 billion and $14.0 billion, respectively, of such contracts, which generally mature in the next twelve months. At December 31, 2016, $1.2 billion of the contracts relate to AMO, a business that is expected to be divested in the first quarter of 2017.

Abbott has designated foreign denominated short-term debt of approximately $454 million and approximately $439 million as of December 31, 2016 and 2015, respectively, as a hedge of the net investment in a foreign subsidiary. Accordingly, changes in the fair value of this debt due to changes in exchange rates are recorded in Accumulated other comprehensive income (loss), net of tax.

The following table reflects the total foreign currency forward contracts outstanding at December 31, 2016 and 2015:

	2016			2015		
	Contract Amount	Weighted Average Exchange Rate	Fair and Carrying Value Receivable/ (Payable)	Contract Amount	Weighted Average Exchange Rate	Fair and Carrying Value Receivable/ (Payable)
	(dollars in millions)					
Primarily U.S. Dollars to be exchanged for the following currencies:						
Euro	$ 11,110	1.0570	$ 28	$ 8,999	1.0943	$ 67
British Pound	514	1.2817	15	1,531	1.5098	6
Japanese Yen	1,024	110.6955	44	711	121.8078	(1)
Canadian Dollar	639	1.3378	3	312	1.2917	18
All other currencies	4,166	N/A	104	4,880	N/A	(13)
Total	$ 17,453		$ 194	$ 16,433		$ 77

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Abbott Laboratories and Subsidiaries

Consolidated Statement of Earnings
(in millions except per share data)

	Year Ended December 31		
	2016	2015	2014
Net Sales	$ 20,853	$ 20,405	$ 20,247
Cost of products sold, excluding amortization of intangible assets	9,024	8,747	9,218
Amortization of intangible assets	550	601	555
Research and development	1,422	1,405	1,345
Selling, general and administrative	6,672	6,785	6,530
Total Operating Cost and Expenses	17,668	17,538	17,648
Operating Earnings	3,185	2,867	2,599
Interest expense	431	163	150
Interest income	(99)	(105)	(77)
Net loss on extinguishment of debt	—	—	18
Net foreign exchange (gain) loss	495	(93)	(24)
Other (income) expense, net	945	(281)	14
Earnings from Continuing Operations Before Taxes	1,413	3,183	2,518
Taxes on Earnings from Continuing Operations	350	577	797
Earnings from Continuing Operations	1,063	2,606	1,721
Earnings from Discontinued Operations, net of taxes	321	65	563
Gain on sale of Discontinued Operations, net of taxes	16	1,752	—
Net Earnings from Discontinued Operations, net of taxes	337	1,817	563
Net Earnings	$ 1,400	$ 4,423	$ 2,284
Basic Earnings Per Common Share —			
Continuing Operations	$ 0.71	$ 1.73	$ 1.13
Discontinued Operations	0.23	1.21	0.37
Net Earnings	$ 0.94	$ 2.94	$ 1.50
Diluted Earnings Per Common Share —			
Continuing Operations	$ 0.71	$ 1.72	$ 1.12
Discontinued Operations	0.23	1.20	0.37
Net Earnings	$ 0.94	$ 2.92	$ 1.49
Average Number of Common Shares Outstanding Used for Basic Earnings Per Common Share	1,477	1,496	1,516
Dilutive Common Stock Options	6	10	11
Average Number of Common Shares Outstanding Plus Dilutive Common Stock Options	1,483	1,506	1,527
Outstanding Common Stock Options Having No Dilutive Effect	5	1	1

The accompanying notes to consolidated financial statements are an integral part of this statement.

Abbott Laboratories and Subsidiaries

Consolidated Statement of Comprehensive Income
(in millions)

	Year Ended December 31		
	2016	2015	2014
Net Earnings	$ 1,400	$ 4,423	$ 2,284
Foreign currency translation (loss) adjustments	(130)	(2,013)	(2,206)
Net actuarial gains (losses) and prior service cost and credits and amortization of net actuarial losses and prior service cost and credits, net of taxes of $(125) in 2016, $101 in 2015 and $(459) in 2014	(326)	252	(917)
Unrealized gains (losses) on marketable equity securities, net of taxes of $(28) in 2016, $104 in 2015 and $(7) in 2014	(134)	64	(12)
Net (losses) gains on derivative instruments designated as cash flow hedges, net of taxes of $(4) in 2016, $(9) in 2015 and $24 in 2014	(15)	(35)	94
Other Comprehensive (Loss) Income	(605)	(1,732)	(3,041)
Comprehensive Income (Loss)	$ 795	$ 2,691	$ (757)
Supplemental Accumulated Other Comprehensive Income Information, net of tax as of December 31:			
Cumulative foreign currency translation (loss) adjustments	$ (4,959)	$ (4,829)	$ (2,924)
Net actuarial (losses) and prior service (cost) and credits	(2,284)	(1,958)	(2,229)
Cumulative unrealized (losses) gains on marketable equity securities	(69)	65	1
Cumulative gains on derivative instruments designated as cash flow hedges	49	64	99

The accompanying notes to consolidated financial statements are an integral part of this statement.

Abbott Laboratories and Subsidiaries

Consolidated Statement of Cash Flows
(in millions)

	Year Ended December 31		
	2016	2015	2014
Cash Flow From (Used in) Operating Activities:			
Net earnings	$ 1,400	$ 4,423	$ 2,284
Adjustments to reconcile earnings to net cash from operating activities —			
Depreciation	803	871	918
Amortization of intangible assets	550	601	630
Share-based compensation	310	292	246
Impact of currency devaluation	480	—	—
Investing and financing (gains) losses, net	86	(18)	69
Amortization of bridge financing fees	165	—	—
Net loss on extinguishment of debt	—	—	18
Gain on sale of discontinued operations	(25)	(2,840)	—
Mylan N.V. equity investment adjustment	947	—	—
Gain on sale of Mylan N.V. shares	—	(207)	—
Trade receivables	(177)	(171)	(195)
Inventories	(98)	(257)	(297)
Prepaid expenses and other assets	113	57	30
Trade accounts payable and other liabilities	(652)	(742)	(225)
Income taxes	(699)	957	197
Net Cash From Operating Activities	3,203	2,966	3,675
Cash Flow From (Used in) Investing Activities:			
Acquisitions of property and equipment	(1,121)	(1,110)	(1,077)
Acquisitions of businesses and technologies, net of cash acquired	(80)	(235)	(3,317)
Proceeds from business dispositions	25	230	5
Proceeds from the sale of Mylan N.V. shares	—	2,290	—
Purchases of investment securities	(2,823)	(4,933)	(1,507)
Proceeds from sales of investment securities	3,709	4,112	5,624
Other	42	52	70
Net Cash From (Used in) Investing Activities	(248)	406	(202)
Cash Flow From (Used in) Financing Activities:			
Proceeds from issuance of (repayments of) short-term debt and other	(1,767)	(1,281)	1,343
Proceeds from issuance of long-term debt and debt with maturities over 3 months	14,934	2,485	—
Repayments of long-term debt and debt with maturities over 3 months	(12)	(57)	(577)
Payment of bridge financing fees	(170)	—	—
Acquisition and contingent consideration payments related to business acquisitions	(25)	(17)	(400)
Purchases of common shares	(522)	(2,237)	(2,195)
Proceeds from stock options exercised, including income tax benefit	248	314	429
Dividends paid	(1,539)	(1,443)	(1,342)
Net Cash From (Used in) Financing Activities	11,147	(2,236)	(2,742)
Effect of exchange rate changes on cash and cash equivalents	(483)	(198)	(143)
Net (Decrease) Increase in Cash and Cash Equivalents	13,619	938	588
Cash and Cash Equivalents, Beginning of Year	5,001	4,063	3,475
Cash and Cash Equivalents, End of Year	$ 18,620	$ 5,001	$ 4,063
Supplemental Cash Flow Information:			
Income taxes paid	$ 620	$ 631	$ 448
Interest paid	181	166	146

The accompanying notes to consolidated financial statements are an integral part of this statement.

Abbott Laboratories and Subsidiaries

Consolidated Balance Sheet
(dollars in millions)

	December 31	
	2016	2015
Assets		
Current Assets:		
Cash and cash equivalents	$ 18,620	$ 5,001
Investments, primarily bank time deposits and U.S. treasury bills	155	1,124
Trade receivables, less allowances of — 2016: $250; 2015: $337	3,248	3,418
Inventories:		
Finished products	1,624	1,744
Work in process	294	316
Materials	516	539
Total inventories	2,434	2,599
Other prepaid expenses and receivables	1,806	1,908
Current assets held for disposition	513	105
Total Current Assets	26,776	14,155
Investments	2,947	4,041
Property and Equipment, at Cost:		
Land	408	432
Buildings	2,602	2,769
Equipment	8,394	8,254
Construction in progress	962	928
	12,366	12,383
Less: accumulated depreciation and amortization	6,661	6,653
Net Property and Equipment	5,705	5,730
Intangible Assets, net of amortization	4,539	5,562
Goodwill	7,683	9,638
Deferred Income Taxes and Other Assets	2,263	2,119
Non-current Assets Held for Disposition	2,753	2
	$ 52,666	$ 41,247

Abbott Laboratories and Subsidiaries

Consolidated Balance Sheet
(dollars in millions)

	December 31	
	2016	2015
Liabilities and Shareholders' Investment		
Current Liabilities:		
Short-term borrowings	$ 1,322	$ 3,127
Trade accounts payable	1,178	1,081
Salaries, wages and commissions	752	746
Other accrued liabilities	2,581	3,043
Dividends payable	391	383
Income taxes payable	188	430
Current portion of long-term debt	3	3
Current liabilities held for disposition	245	373
Total Current Liabilities	6,660	9,186
Long-term Debt	20,681	5,871
Post-employment Obligations and other long-term liabilities	4,549	4,864
Non-current liabilities held for disposition	59	—
Commitments and Contingencies		
Shareholders' Investment:		
Preferred shares, one dollar par value Authorized — 1,000,000 shares, none issued	—	—
Common shares, without par value Authorized — 2,400,000,000 shares Issued at stated capital amount — Shares: 2016: 1,707,475,455; 2015: 1,702,017,390	13,027	12,734
Common shares held in treasury, at cost — Shares: 2016: 234,606,250; 2015: 229,352,338	(10,791)	(10,622)
Earnings employed in the business	25,565	25,757
Accumulated other comprehensive income (loss)	(7,263)	(6,658)
Total Abbott Shareholders' Investment	20,538	21,211
Noncontrolling Interests in Subsidiaries	179	115
Total Shareholders' Investment	20,717	21,326
	$ 52,666	$ 41,247

The accompanying notes to consolidated financial statements are an integral part of this statement.

Abbott Laboratories and Subsidiaries

Consolidated Statement of Shareholders' Investment
(in millions except shares and per share data)

	Year Ended December 31		
	2016	2015	2014
Common Shares:			
Beginning of Year			
Shares: 2016: 1,702,017,390; 2015: 1,694,929,949; 2014: 1,685,827,096	$ 12,734	$ 12,383	$ 12,048
Issued under incentive stock programs			
Shares: 2016: 5,458,065; 2015: 7,087,441; 2014: 9,102,853	222	289	404
Share-based compensation	311	292	245
Issuance of restricted stock awards	(240)	(230)	(314)
End of Year			
Shares: 2016: 1,707,475,455; 2015: 1,702,017,390; 2014: 1,694,929,949	$ 13,027	$ 12,734	$ 12,383
Common Shares Held in Treasury:			
Beginning of Year			
Shares: 2016: 229,352,338; 2015: 186,894,515; 2014: 137,728,810	$ (10,622)	$ (8,678)	$ (6,844)
Issued under incentive stock programs			
Shares: 2016: 5,398,469; 2015: 5,381,586; 2014: 5,818,599	250	250	283
Purchased			
Shares: 2016: 10,652,381; 2015: 47,839,409; 2014: 54,984,304	(419)	(2,194)	(2,117)
End of Year			
Shares: 2016: 234,606,250; 2015: 229,352,338; 2014: 186,894,515	$ (10,791)	$ (10,622)	$ (8,678)
Earnings Employed in the Business:			
Beginning of Year	$ 25,757	$ 22,874	$ 21,979
Net earnings	1,400	4,423	2,284
Cash dividends declared on common shares (per share — 2016: $1.045; 2015: $0.98; 2014: $0.90)	(1,547)	(1,464)	(1,363)
Effect of common and treasury share transactions	(45)	(76)	(26)
End of Year	$ 25,565	$ 25,757	$ 22,874
Accumulated Other Comprehensive Income (Loss):			
Beginning of Year	$ (6,658)	$ (5,053)	$ (2,012)
Business dispositions / separation	—	127	—
Other comprehensive income (loss)	(605)	(1,732)	(3,041)
End of Year	$ (7,263)	$ (6,658)	$ (5,053)
Noncontrolling Interests in Subsidiaries:			
Beginning of Year	$ 115	$ 113	$ 96
Noncontrolling Interests' share of income, business combinations, net of distributions and share repurchases	64	2	17
End of Year	$ 179	$ 115	$ 113

The accompanying notes to consolidated financial statements are an integral part of this statement.

Note 1 — Summary of Significant Accounting Policies

NATURE OF BUSINESS — Abbott's principal business is the discovery, development, manufacture and sale of a broad line of health care products.

CHANGES IN PRESENTATION — In September 2016, Abbott announced that it had entered into an agreement to sell Abbott Medical Optics (AMO), its vision care business, to Johnson & Johnson. The transaction is expected to close in the first quarter of 2017 and is subject to customary closing conditions, including regulatory approvals. The operating results of AMO are reported as part of continuing operations as AMO does not qualify for reporting as a discontinued operation. The assets and liabilities of AMO are reported as held for disposition in Abbott's Consolidated Balance Sheet at December 31, 2016.

On February 27, 2015, Abbott completed the sale of its developed markets branded generics pharmaceuticals business to Mylan Inc. (Mylan) for equity ownership of a newly formed entity that combined Mylan's existing business and Abbott's developed markets pharmaceuticals business. On February 10, 2015, Abbott completed the sale of its animal health business to Zoetis Inc. The historical operating results of these two businesses up to the date of sale are excluded from Earnings from Continuing Operations and are presented on the Earnings from Discontinued Operations line in Abbott's Consolidated Statement of Earnings. The cash flows of these businesses are included in Abbott's Consolidated Statement of Cash Flows up to the date of disposition. See Note 2 — Discontinued Operations for additional information.

BASIS OF CONSOLIDATION — The consolidated financial statements include the accounts of the parent company and subsidiaries, after elimination of intercompany transactions.

USE OF ESTIMATES — The consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States and necessarily include amounts based on estimates and assumptions by management. Actual results could differ from those amounts. Significant estimates include amounts for sales rebates; income taxes; pension and other post-employment benefits, including certain asset values that are based on significant unobservable inputs; valuation of intangible assets; litigation; derivative financial instruments; and inventory and accounts receivable exposures.

FOREIGN CURRENCY TRANSLATION — The statements of earnings of foreign subsidiaries whose functional currencies are other than the U.S. dollar are translated into U.S. dollars using average exchange rates for the period. The net assets of foreign subsidiaries whose functional currencies are other than the U.S. dollar are translated into U.S. dollars using exchange rates as of the balance sheet date. The U.S. dollar effects that arise from translating the net assets of these subsidiaries at changing rates are recorded in the foreign currency translation adjustment account, which is included in equity as a component of Accumulated other comprehensive income (loss). Transaction gains and losses are recorded on the Net foreign exchange (gain) loss line of the Consolidated Statement of Earnings.

REVENUE RECOGNITION — Revenue from product sales is recognized upon passage of title and risk of loss to customers. Provisions for discounts, rebates and sales incentives to customers, and returns and other adjustments are provided for in the period the related sales are recorded. Sales incentives to customers are not material. Historical data is readily available and reliable, and is used for estimating the amount of the reduction in gross sales. Revenue from the launch of a new product, from an improved version of an existing product, or for shipments in excess of a customer's normal requirements are recorded when the conditions noted above are met. In those situations, management records a returns reserve for such revenue, if necessary. In certain of Abbott's businesses, primarily within diagnostics and medical optics, Abbott participates in selling arrangements that include multiple deliverables

Note 1 — Summary of Significant Accounting Policies (Continued)

(e.g., instruments, reagents, procedures, and service agreements). Under these arrangements, Abbott recognizes revenue upon delivery of the product or performance of the service and allocates the revenue based on the relative selling price of each deliverable, which is based primarily on vendor specific objective evidence. Sales of product rights for marketable products are recorded as revenue upon disposition of the rights. Revenue from license of product rights, or for performance of research or selling activities, is recorded over the periods earned.

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers*, which provides a single comprehensive model for accounting for revenue from contracts with customers and will supersede most existing revenue recognition guidance. The standard becomes effective for Abbott in the first quarter of 2018. Abbott is continuing to evaluate the effect that the standard will have on its consolidated financial statements and related disclosures including the areas of variable consideration and new disclosure requirements. Abbott will continue to monitor additional modifications, clarifications or interpretations undertaken by the FASB that may impact Abbott's current conclusions. Abbott is currently expecting to use the modified retrospective method to adopt this standard.

INCOME TAXES — Deferred income taxes are provided for the tax effect of differences between the tax bases of assets and liabilities and their reported amounts in the financial statements at the enacted statutory rate to be in effect when the taxes are paid. U.S. income taxes are provided on those earnings of foreign subsidiaries which are intended to be remitted to the parent company. Deferred income taxes are not provided on undistributed earnings reinvested indefinitely in foreign subsidiaries. Interest and penalties on income tax obligations are included in taxes on income.

EARNINGS PER SHARE — Unvested restricted stock units and awards that contain non-forfeitable rights to dividends are treated as participating securities and are included in the computation of earnings per share under the two-class method. Under the two-class method, net earnings are allocated between common shares and participating securities. Earnings from Continuing Operations allocated to common shares in 2016, 2015 and 2014 were $1.057 billion, $2.595 billion and $1.713 billion, respectively. Net earnings allocated to common shares in 2016, 2015 and 2014 were $1.393 billion, $4.403 billion and $2.273 billion, respectively.

PENSION AND POST-EMPLOYMENT BENEFITS — Abbott accrues for the actuarially determined cost of pension and post-employment benefits over the service attribution periods of the employees. Abbott must develop long-term assumptions, the most significant of which are the health care cost trend rates, discount rates and the expected return on plan assets. Differences between the expected long-term return on plan assets and the actual return are amortized over a five-year period. Actuarial losses and gains are amortized over the remaining service attribution periods of the employees under the corridor method.

FAIR VALUE MEASUREMENTS — For assets and liabilities that are measured using quoted prices in active markets, total fair value is the published market price per unit multiplied by the number of units held without consideration of transaction costs. Assets and liabilities that are measured using significant other observable inputs are valued by reference to similar assets or liabilities, adjusted for contract restrictions and other terms specific to that asset or liability. For these items, a significant portion of fair value is derived by reference to quoted prices of similar assets or liabilities in active markets. For all remaining assets and liabilities, fair value is derived using a fair value model, such as a discounted cash flow model or Black-Scholes model. Purchased intangible assets are recorded at fair value. The fair value of

Note 1 — Summary of Significant Accounting Policies (Continued)

significant purchased intangible assets is based on independent appraisals. Abbott uses a discounted cash flow model to value intangible assets. The discounted cash flow model requires assumptions about the timing and amount of future net cash flows, risk, the cost of capital, terminal values and market participants. Intangible assets are reviewed for impairment on a quarterly basis. Goodwill and indefinite-lived intangible assets are tested for impairment at least annually.

SHARE-BASED COMPENSATION — The fair value of stock options and restricted stock awards and units are amortized over their requisite service period, which could be shorter than the vesting period if an employee is retirement eligible, with a charge to compensation expense.

LITIGATION — Abbott accounts for litigation losses in accordance with FASB ASC No. 450, "Contingencies." Under ASC No. 450, loss contingency provisions are recorded for probable losses at management's best estimate of a loss, or when a best estimate cannot be made, a minimum loss contingency amount is recorded. Legal fees are recorded as incurred.

CASH, CASH EQUIVALENTS AND INVESTMENTS — Cash equivalents consist of bank time deposits, U.S. government securities money market funds and U.S. treasury bills with original maturities of three months or less. An investment in a publicly traded company, with a carrying value of approximately $58 million, is accounted for under the equity method of accounting. All other investments in marketable equity securities are classified as available-for-sale and are recorded at fair value with any unrealized holding gains or losses, net of tax, included in Accumulated other comprehensive income (loss). Investments in equity securities that are not traded on public stock exchanges are recorded at cost. Investments in debt securities are classified as held-to-maturity, as management has both the intent and ability to hold these securities to maturity, and are reported at cost, net of any unamortized premium or discount. Income relating to these securities is reported as interest income.

Abbott reviews the carrying value of investments each quarter to determine whether an other than temporary decline in fair value exists. Abbott considers factors affecting the investee, factors affecting the industry the investee operates in and general equity market trends. Abbott considers the length of time an investment's fair value has been below carrying value and the near-term prospects for recovery to carrying value. When Abbott determines that an other than temporary decline has occurred, the investment is written down with a charge to Other (income) expense, net.

TRADE RECEIVABLE VALUATIONS — Accounts receivable are stated at their net realizable value. The allowance against gross trade receivables reflects the best estimate of probable losses inherent in the receivables portfolio determined on the basis of historical experience, specific allowances for known troubled accounts and other currently available information. Accounts receivable are charged off after all reasonable means to collect the full amount (including litigation, where appropriate) have been exhausted.

INVENTORIES — Inventories are stated at the lower of cost (first-in, first-out basis) or market. Cost includes material and conversion costs.

PROPERTY AND EQUIPMENT — Depreciation and amortization are provided on a straight-line basis over the estimated useful lives of the assets. The following table shows estimated useful lives of property and equipment:

Classification	Estimated Useful Lives
Buildings	10 to 50 years (average 27 years)
Equipment	3 to 20 years (average 11 years)

Note 1 — Summary of Significant Accounting Policies (Continued)

PRODUCT LIABILITY — Abbott accrues for product liability claims when it is probable that a liability has been incurred and the amount of the liability can be reasonably estimated based on existing information. The liabilities are adjusted quarterly as additional information becomes available. Receivables for insurance recoveries for product liability claims are recorded as assets, on an undiscounted basis, when it is probable that a recovery will be realized. Product liability losses are self-insured.

RESEARCH AND DEVELOPMENT COSTS — Internal research and development costs are expensed as incurred. Clinical trial costs incurred by third parties are expensed as the contracted work is performed. Where contingent milestone payments are due to third parties under research and development arrangements, the milestone payment obligations are expensed when the milestone results are achieved.

ACQUIRED IN-PROCESS AND COLLABORATIONS RESEARCH AND DEVELOPMENT (IPR&D) — The initial costs of rights to IPR&D projects obtained in an asset acquisition are expensed as IPR&D unless the project has an alternative future use. These costs include initial payments incurred prior to regulatory approval in connection with research and development collaboration agreements that provide rights to develop, manufacture, market and/or sell pharmaceutical products. The fair value of IPR&D projects acquired in a business combination are capitalized and accounted for as indefinite-lived intangible assets until completed and are then amortized over the remaining useful life. Collaborations are not significant.

CONCENTRATION OF RISK AND GUARANTEES — Due to the nature of its operations, Abbott is not subject to significant concentration risks relating to customers, products or geographic locations. Governmental accounts in Italy, Spain, Greece and Portugal accounted for 6 percent and 7 percent of total net trade receivables as of December 31, 2016 and 2015, respectively. Product warranties are not significant.

Abbott has no material exposures to off-balance sheet arrangements; no special purpose entities; nor activities that include non-exchange-traded contracts accounted for at fair value. Abbott has periodically entered into agreements in the ordinary course of business, such as assignment of product rights, with other companies, which has resulted in Abbott becoming secondarily liable for obligations that Abbott was previously primarily liable. Since Abbott no longer maintains a business relationship with the other parties, Abbott is unable to develop an estimate of the maximum potential amount of future payments, if any, under these obligations. Based upon past experience, the likelihood of payments under these agreements is remote. Abbott periodically acquires a business or product rights in which Abbott agrees to pay contingent consideration based on attaining certain thresholds or based on the occurrence of certain events.

Note 2 — Discontinued Operations

On February 27, 2015, Abbott completed the sale of its developed markets branded generics pharmaceuticals business to Mylan Inc. (Mylan) for 110 million shares (or approximately 22%) of a newly formed entity (Mylan N.V.) that combined Mylan's existing business and Abbott's developed markets branded generics pharmaceuticals business. Mylan N.V. is publicly traded. Historically, this business was included in Abbott's Established Pharmaceutical Products segment. Abbott retained its branded generics pharmaceuticals business in emerging markets. At the date of closing, the 110 million Mylan N.V. shares that Abbott received were valued at $5.77 billion and Abbott recorded an after-tax gain on the sale of the business of approximately $1.6 billion. The shareholder agreement with Mylan N.V. includes voting and

Note 2 — Discontinued Operations (Continued)

other restrictions that prevent Abbott from exercising significant influence over the operating and financial policies of Mylan N.V.

At the close of this transaction Abbott and Mylan entered into a transition services agreement pursuant to which Abbott and Mylan are providing various back office support services to each other on an interim transitional basis. Transition services may be provided for up to 2 years with certain services having been extended for an additional five to ten months. Charges by Abbott under this transition services agreement are recorded as a reduction of the costs to provide the respective service in the applicable expense category in the Consolidated Statement of Earnings. This transition support does not constitute significant continuing involvement in Mylan's operations. Abbott also entered into manufacturing supply agreements with Mylan related to certain products, with the supply term ranging from 3 to 10 years and requiring a 2 year notice prior to termination. The cash flows associated with these transition services and manufacturing supply agreements are not expected to be significant, and therefore, these cash flows are not direct cash flows of the disposed component under Accounting Standards Codification 205.

In April 2015, Abbott sold 40.25 million of the 110 million ordinary shares of Mylan N.V. received in the sale of the developed markets branded generics pharmaceuticals business to Mylan. Abbott recorded a pretax gain of $207 million on $2.29 billion in net proceeds from the sale of these shares. The gain is recognized in the Other (income) expense line of the 2015 Consolidated Statement of Earnings. As a result of this sale, Abbott's ownership interest in Mylan N.V. decreased to approximately 14%.

On February 10, 2015, Abbott completed the sale of its animal health business to Zoetis Inc. Abbott received cash proceeds of $230 million and reported an after tax gain on the sale of approximately $130 million. In the first quarter of 2016, Abbott received an additional $25 million of proceeds due to the expiration of a holdback agreement associated with the sale of this business and reported an after-tax gain of $16 million.

As a result of the disposition of the above businesses, the operating results of these businesses up to the date of sale are reported as part of discontinued operations on the Earnings from Discontinued Operations, net of taxes line in the Consolidated Statement of Earnings. Discontinued operations include an allocation of interest expense assuming a uniform ratio of consolidated debt to equity for all of Abbott's historical operations.

On January 1, 2013, Abbott completed the separation of AbbVie Inc. (AbbVie), which was formed to hold Abbott's research-based proprietary pharmaceuticals business. For a small portion of AbbVie's operations, the legal transfer of AbbVie's assets (net of liabilities) did not occur with the separation of AbbVie on January 1, 2013 due to the time required to transfer marketing authorizations and other regulatory requirements in each of these countries. Under the terms of the separation agreement with Abbott, AbbVie is subject to the risks and entitled to the benefits generated by these operations and assets. The majority of these operations were transferred to AbbVie in 2013 and 2014. These assets and liabilities were presented as held for disposition in the Consolidated Balance Sheet as of December 31, 2015.

Abbott has retained all liabilities for all U.S. federal and foreign income taxes on income prior to the separation, as well as certain non-income taxes attributable to AbbVie's business. AbbVie generally will be liable for all other taxes attributable to its business.

Note 2 — Discontinued Operations (Continued)

The operating results of Abbott's developed markets branded generics pharmaceuticals and animal health businesses as well as the income tax benefit related to the businesses transferred to AbbVie, which are being reported as discontinued operations are as follows:

	Year Ended December 31		
(in millions)	2016	2015	2014
Net Sales			
Developed markets generics pharmaceuticals and animal health businesses	$ —	$ 256	$ 2,076
AbbVie	—	—	—
Total	$ —	$ 256	$ 2,076
Earnings (Loss) Before Tax			
Developed markets generics pharmaceuticals and animal health businesses	$ (4)	$ 13	$ 505
AbbVie	—	—	—
Total	$ (4)	$ 13	$ 505
Net Earnings			
Developed markets generics pharmaceuticals and animal health businesses	$ 3	$ 62	$ 397
AbbVie	318	3	166
Total	$ 321	$ 65	$ 563

The net earnings of discontinued operations include income tax benefits of $325 million in 2016, $52 million in 2015 and $58 million in 2014. 2016 includes $318 million of tax benefits as a result of the resolution of various tax positions related to AbbVie's operations for years prior to the separation. 2015 includes $48 million of tax benefits related to the resolution of various tax positions related to prior years. 2014 includes $166 million of tax benefits as a result of the resolution of various tax positions related to AbbVie's operations for years prior to the separation.

The sale of the developed markets branded generics pharmaceuticals and animal health business in 2015 resulted in the recognition of a pretax gain of $2.840 billion, tax expense of $1.088 billion and an after tax gain of $1.752 billion. The 2015 tax provision included $667 million of tax expense on certain prior year funds earned outside the U.S. related to the developed markets branded generics pharmaceuticals businesses that were not designated as permanently reinvested overseas.

Note 3 — Assets and Liabilities Held for Disposition

In September 2016, Abbott announced that it entered into a definitive agreement to sell AMO, its vision care business, to Johnson & Johnson for $4.325 billion in cash, subject to customary purchase price adjustments for cash, debt and working capital. The decision to sell AMO reflects Abbott's proactive shaping of its portfolio in line with its strategic priorities. The transaction is expected to close in the first quarter of 2017 and is subject to customary closing conditions, including regulatory approvals. The operating results of AMO are included in continuing operations as they do not qualify for reporting as discontinued operations. For the year ended December 31, 2016 and 2015, AMO's earnings before taxes were $30 million and $64 million, respectively. As a result of the pending sale of AMO, the assets and liabilities of this business meet the criteria to qualify as being held for disposition at December 31, 2016.

Note 3 — Assets and Liabilities Held for Disposition (Continued)

The assets and liabilities held for disposition as of December 31, 2016 relate to AMO and the assets and liabilities held for disposition as of December 31, 2015 relate to the AbbVie business. The following is a summary of the assets and liabilities held for disposition:

(in millions)	December 31, 2016	December 31, 2015
Trade receivables, net	$ 222	$ 17
Total inventories	240	43
Prepaid expenses and other current assets	51	45
Current assets held for disposition	513	105
Net property and equipment	247	1
Intangible assets, net of amortization	529	—
Goodwill	1,966	—
Deferred income taxes and other assets	11	1
Non-current assets held for disposition	2,753	2
Total assets held for disposition	$ 3,266	$ 107
Trade accounts payable	$ 71	$ 359
Salaries, wages, commissions and other accrued liabilities	174	14
Current liabilities held for disposition	245	373
Post-employment obligations, deferred income taxes and other long-term liabilities	59	—
Total liabilities held for disposition	$ 304	$ 373

Note 4 — Supplemental Financial Information

Other (income) expense, net, for 2016 includes expense of $947 million to adjust Abbott's holding of Mylan N.V. ordinary shares due to a decline in the fair value of the securities which is considered by Abbott to be other than temporary. Other (income) expense, net, for 2015 primarily relates to a $207 million gain on the sale of a portion of Abbott's position in Mylan N.V. stock and $79 million of income resulting from a decrease in the fair value of contingent consideration related to a business acquisition. In April 2015, Abbott sold 40.25 million of the 110 million ordinary shares of Mylan N.V. received in the sale of the developed markets branded generics pharmaceuticals business to Mylan. Abbott received $2.29 billion in net proceeds from the sale of these shares. As a result of this sale, Abbott's ownership interest in Mylan N.V. decreased from approximately 22% to approximately 14%. Other (income) expense, net, for 2014 primarily relates to impairment charges related to non-publically traded equity securities partially offset by gains from the sales of equity securities. The loss on the extinguishment of debt of $18 million in 2014 relates to the early redemption of approximately $500 million of long-term notes.

Note 4 — Supplemental Financial Information (Continued)

The detail of various balance sheet components is as follows:

	2016	2015
	(in millions)	
Long-term Investments:		
Equity securities	$ 2,906	$ 4,014
Other	41	27
Total	$ 2,947	$ 4,041

The long-term investments in equity securities as of December 31, 2016 and 2015 include 69.7 million of ordinary shares of Mylan N.V. with a carrying value of $2.661 billion and $3.771 billion, respectively.

	2016	2015
	(in millions)	
Other Accrued Liabilities:		
Accrued rebates payable to government agencies	$ 110	$ 140
Accrued other rebates (a)	296	301
All other	2,175	2,602
Total	$ 2,581	$ 3,043

(a) Accrued wholesaler chargeback rebates of $214 million and $170 million at December 31, 2016 and 2015, respectively, are netted in trade receivables because Abbott's customers are invoiced at a higher catalog price but only remit to Abbott their contract price for the products.

	2016	2015
	(in millions)	
Post-employment Obligations and Other Long-term Liabilities:		
Defined benefit pension plans and post-employment medical and dental plans for significant plans	$ 2,154	$ 2,241
Deferred income taxes	356	808
All other (b)	2,039	1,815
Total	$ 4,549	$ 4,864

(b) 2016 includes approximately $560 million of net unrecognized tax benefits, as well as approximately $130 million of acquisition consideration payable. 2015 includes approximately $600 million of net unrecognized tax benefits as well as approximately $148 million of acquisition consideration payable.

Since January 2010, Venezuela has been designated as a highly inflationary economy under U.S. GAAP. In 2014 and 2015, the government of Venezuela operated multiple mechanisms to exchange bolivars into U.S. dollars. These mechanisms included the CENCOEX, SICAD, and SIMADI rates, which stood at 6.3, 13.5, and approximately 200, respectively, at December 31, 2015. In 2015, Abbott continued to use the CENCOEX rate of 6.3 Venezuelan bolivars to the U.S. dollar to report the results, financial position, and cash flows related to its operations in Venezuela since Abbott continued to qualify for this exchange rate to pay for the import of various products into Venezuela.

Note 4 — Supplemental Financial Information (Continued)

On February 17, 2016, the Venezuelan government announced that the three-tier exchange rate system would be reduced to two rates renamed the DIPRO and DICOM rates. The DIPRO rate is the official rate for food and medicine imports and was adjusted from 6.3 to 10 bolivars per U.S. dollar. The DICOM rate is a floating market rate published daily by the Venezuelan central bank, which at the end of the first quarter of 2016 was approximately 263 bolivars per U.S. dollar. As a result of decreasing government approvals to convert bolivars to U.S. dollars to pay for intercompany accounts, as well as the accelerating deterioration of economic conditions in the country, Abbott concluded that it was appropriate to move to the DICOM rate at the end of the first quarter of 2016. As a result, Abbott recorded a foreign currency exchange loss of $480 million in 2016 to revalue its net monetary assets in Venezuela. Abbott is continuing to use the DICOM rate to report the results of operations and to remeasure net monetary assets for Venezuela at the end of each quarter. As of December 31, 2016, Abbott's Venezuelan operations represented approximately 0.1% of Abbott's consolidated assets and any additional foreign currency losses related to Venezuela are not expected to be material.

Note 5 — Accumulated Other Comprehensive Income

The components of the changes in accumulated other comprehensive income from continuing operations, net of income taxes, are as follows: (*in millions*)

	Cumulative Foreign Currency Translation Adjustments	Net Actuarial Losses and Prior Service Costs and Credits	Cumulative Unrealized Gains (Losses) on Marketable Equity Securities	Cumulative Gains on Derivative Instruments Designated as Cash Flow Hedges	Total
Balance at December 31, 2014	$ (2,924)	$ (2,229)	$ 1	$ 99	$ (5,053)
Impact of business dispositions	108	19	—	—	127
Other comprehensive income (loss) before reclassifications	(2,013)	145	202	89	(1,577)
(Income) loss amounts reclassified from accumulated other comprehensive income (a)	—	107	(138)	(124)	(155)
Net current period other comprehensive income (loss)	(2,013)	252	64	(35)	(1,732)
Balance at December 31, 2015	(4,829)	(1,958)	65	64	(6,658)
Other comprehensive income (loss) before reclassifications	(130)	(393)	(1,109)	41	(1,591)
(Income) loss amounts reclassified from accumulated other comprehensive income (a)	—	67	975	(56)	986
Net current period other comprehensive income (loss)	(130)	(326)	(134)	(15)	(605)
Balance at December 31, 2016	$ (4,959)	$ (2,284)	$ (69)	$ 49	$ (7,263)

(a) Reclassified amounts for foreign currency translation adjustments are recorded in the Consolidated Statement of Earnings as Net Foreign exchange loss (gain); gains (losses) on marketable equity securities are recorded as Other (income) expense and gains/losses related to cash flow hedges are recorded as Cost of product sold. Net actuarial losses and prior service cost is included as a component of net periodic benefit plan cost — see Note 13 for additional information.

Note 6 — Business Acquisitions

On January 4, 2017, Abbott completed the acquisition of St. Jude Medical, Inc. (St. Jude Medical), a global medical device manufacturer, for approximately $23.6 billion, including approximately $13.6 billion in cash and approximately $10 billion in Abbott common shares, which represented approximately 254 million shares of Abbott common stock, based on Abbott's closing stock price on the acquisition date. As part of the acquisition, approximately $5.8 billion of St. Jude Medical's debt was assumed or refinanced by Abbott. The transaction provides expanded opportunities for future growth and is an important part of the company's ongoing effort to develop a strong, diverse portfolio of devices, diagnostics, nutritionals and branded generic pharmaceuticals. The combined company will compete in nearly every area of the cardiovascular market, as well as in the neuromodulation market. As the acquisition of St. Jude Medical was completed after December 31, 2016, Abbott's consolidated financial statements do not include the financial condition or the operating results of St. Jude Medical in any of the periods presented herein.

Under the terms of the agreement, for each St. Jude Medical common share, St. Jude Medical shareholders received $46.75 in cash and 0.8708 of an Abbott common share. At an Abbott stock price of $39.36, which reflects the closing price on January 4, 2017, this represented a value of approximately $81 per St. Jude Medical common share and total purchase consideration of $23.6 billion. The cash portion of the acquisition was funded through a combination of medium and long-term debt issued in November of 2016 and a $2.0 billion 120-day senior unsecured bridge term loan facility. See Note 10 — Debt and Lines of Credit for further details regarding these financing arrangements.

The preliminary allocation of the fair value of the St. Jude Medical acquisition is shown in the table below. The allocation of the fair value of the acquisition will be finalized when the valuation is completed and differences between the preliminary and final allocation could be material.

(in billions)	
Acquired intangible assets, non-deductible	$ 16.0
Goodwill, non-deductible	14.8
Acquired net tangible assets	3.0
Deferred income taxes recorded at acquisition	(5.0)
Net debt	(5.2)
Total preliminary allocation of fair value	$ 23.6

If the acquisition of St. Jude Medical had occurred at the beginning of 2016, unaudited pro forma consolidated net sales would have been approximately $26.8 billion and unaudited pro forma consolidated net earnings would have been $157 million, which includes the amortization of approximately $700 million of inventory step-up. The unaudited pro forma information is not necessarily indicative of the consolidated results of operations that would have been realized had the St. Jude Medical acquisition been completed as of the beginning of 2016, nor is it meant to be indicative of future results of operations that the combined entity will experience.

In 2016, Abbott and St. Jude Medical agreed to sell certain products to Terumo Corporation for approximately $1.12 billion. The sale includes the St. Jude Medical Angio-Seal™ and Femoseal™ vascular closure products and Abbott's Vado® Steerable Sheath. The sale closed on January 20, 2017.

On January 30, 2016, Abbott entered into a definitive agreement to acquire Alere Inc., a diagnostic device and service provider, for $56.00 per common share in cash. The acquisition is subject to satisfaction of customary closing conditions, including the accuracy of Alere's representations and warranties (subject

Note 6 — Business Acquisitions (Continued)

to certain materiality qualifications), compliance in all material respects with Alere's covenants and receipt of applicable regulatory approvals. Due to a number of adverse developments that have occurred with respect to Alere since the date of the agreement, Abbott has filed a complaint in the Delaware Court of Chancery seeking to terminate the acquisition agreement on the basis that Alere has experienced a "material adverse effect" under the acquisition agreement and has materially breached certain of its covenants.

In August 2015, Abbott completed the acquisition of the equity of Tendyne Holdings, Inc. (Tendyne) that Abbott did not already own for approximately $225 million in cash plus additional payments up to $150 million to be made upon completion of certain regulatory milestones. The acquisition of Tendyne, which is focused on developing minimally invasive mitral valve replacement therapies, allows Abbott to broaden its foundation in the treatment of mitral valve disease. The final allocation of the fair value of the acquisition resulted in non-deductible acquired in-process research and development of approximately $220 million, which is accounted for as an indefinite-lived intangible asset until regulatory approval or discontinuation, non-deductible goodwill of approximately $142 million, deferred tax assets and other net assets of approximately $18 million, deferred tax liabilities of approximately $85 million, and contingent consideration of approximately $70 million. The goodwill is identifiable to the Vascular Products segment.

In September 2014, Abbott completed the acquisition of the controlling interest in CFR Pharmaceuticals S.A. (CFR) for approximately $2.9 billion in cash ($2.8 billion net of CFR cash on hand at closing). Including the assumption of approximately $570 million of debt, the total cost of the acquisition was $3.4 billion. The acquisition of CFR more than doubles Abbott's branded generics pharmaceutical presence in Latin America and further expands its presence in emerging markets. CFR's financial results are included in Abbott's financial statements beginning on September 26, 2014, the date that Abbott acquired control of this business. Abbott currently owns 100% of CFR. The fair value of the non-controlling interest at the acquisition date was approximately $3 million. The acquisition was funded with cash and cash equivalents and short-term investments. The final allocation of the fair value of the acquisition is shown in the table below.

(in billions)	
Acquired intangible assets, non-deductible	$ 1.87
Goodwill, non-deductible	1.42
Acquired net tangible assets	0.03
Deferred income taxes recorded at acquisition	(0.40)
Total final allocation of fair value	$ 2.92

Acquired intangible assets consist primarily of product rights for currently marketed products and are amortized over 12 to 16 years (weighted average of 15 years). The goodwill is primarily attributable to intangible assets that do not qualify for separate recognition. The goodwill is identifiable to the Established Pharmaceutical Products segment. The acquired tangible assets consist primarily of cash and cash equivalents of approximately $94 million, trade accounts receivable of approximately $180 million, inventory of approximately $169 million, other current assets of approximately $51 million, property and equipment of approximately $210 million, and other long-term assets of approximately $145 million. Assumed liabilities consist of borrowings of approximately $570 million, trade accounts payable and other current liabilities of approximately $240 million and other non-current liabilities of approximately $14 million. Net sales for CFR Pharmaceuticals totaled approximately $750 million in 2015.

Note 6 — Business Acquisitions (Continued)

In December 2014, Abbott acquired control of Veropharm, a leading Russian pharmaceutical company for approximately $315 million excluding assumed debt, plus a subsequent $5 million payment related to a working capital adjustment. Through this acquisition, Abbott establishes a manufacturing footprint in Russia and obtains a portfolio of medicines that is well aligned with Abbott's current pharmaceutical therapeutic areas of focus. Abbott acquired control of Veropharm through its purchase of Limited Liability Company Garden Hills, the holding company that owns approximately 98 percent of Veropharm. Including the assumption of approximately $90 million of debt and a non-controlling interest with a fair value of $5 million, the total value of the acquired business was approximately $415 million. The final allocation of the fair value of the acquisition resulted in definite-lived non-deductible intangible assets of approximately $100 million, non-deductible goodwill of approximately $140 million, and net deferred tax liabilities of approximately $25 million. Non-deductible goodwill is identifiable with the Established Pharmaceutical Products segment. Additionally, Abbott acquired property, plant, and equipment of approximately $150 million, accounts receivable of approximately $45 million, inventory of approximately $25 million, and net other liabilities of approximately $20 million. Acquired intangible assets consist of developed technology and are being amortized over 16 years. In 2015, Abbott acquired the remaining shares of Veropharm, increasing its ownership to 100 percent.

In December 2014, Abbott completed the acquisition of Topera, Inc. for approximately $250 million in cash, plus additional payments up to $300 million to be made upon completion of certain regulatory and sales milestones. The acquisition of Topera provides Abbott a foundational entry in the electrophysiology market. The final allocation of the fair value of the acquisition resulted in non-deductible acquired in-process research and development of approximately $60 million, which is accounted for as an indefinite-lived intangible asset until regulatory approval or discontinuation, non-deductible definite-lived intangible assets of approximately $215 million, non-deductible goodwill of approximately $145 million, net deferred tax liabilities of approximately $80 million, and contingent consideration of approximately $90 million. The fair value of the contingent consideration was determined based on an independent appraisal. Acquired intangible assets consist of developed technology and trademarks, and are being amortized over 17 years.

Except for the St. Jude Medical acquisition, had the aggregate in each year of the above acquisitions taken place as of the beginning of the comparable prior annual reporting period, consolidated net sales and earnings would not have been significantly different from reported amounts.

Note 7 — Goodwill and Intangible Assets

The total amount of goodwill reported was $7.683 billion at December 31, 2016 and $9.638 billion at December 31, 2015. The amount reported at December 31, 2016 excludes goodwill reported in non-current assets held for disposition. In 2016, approximately $2.0 billion of goodwill was reclassified to Non-current assets held for disposition due to the pending sale of AMO. Recent business acquisitions increased goodwill by approximately $79 million during 2016. Foreign currency translation decreased goodwill by $66 million in 2016 and decreased goodwill by $454 million in 2015. In 2015, Abbott recorded goodwill of approximately $142 million related to the Tendyne acquisition, and purchase price allocation adjustments associated with recent acquisitions decreased goodwill by approximately $117 million. The amount of goodwill related to reportable segments at December 31, 2016 was $3.0 billion for the Established Pharmaceutical Products segment, $286 million for the Nutritional Products segment, $452 million for the Diagnostic Products segment, and $3.0 billion for the Vascular Products segment. In 2016, there was no reduction of goodwill relating to impairments.

Note 7 — Goodwill and Intangible Assets (Continued)

The gross amount of amortizable intangible assets, primarily product rights and technology was $10.4 billion and $10.8 billion as of December 31, 2016 and 2015, respectively, and accumulated amortization was $6.2 billion and $5.7 billion as of December 31, 2016 and 2015, respectively. The December 31, 2016 amounts exclude approximately $529 million of net intangible assets related to AMO which are included in Non-current assets held for disposition due to the pending sale of AMO. In 2016, intangible assets increased by approximately $104 million related to recent business acquisitions. In 2015, the acquisition of Tendyne increased intangible assets by approximately $220 million. Indefinite-lived intangible assets, which relate to in-process research and development acquired in a business combination, were approximately $349 million and $419 million at December 31, 2016 and 2015, respectively. In 2016, Abbott recorded an impairment of a $59 million in-process research and development project related to a non-reportable segment. Foreign currency translation increased intangible assets by $6 million in 2016 and decreased intangible assets by $251 million in 2015.

The estimated annual amortization expense for intangible assets recorded at December 31, 2016 is approximately $490 million in 2017, $440 million in 2018, $410 million in 2019, $410 million in 2020 and $360 million in 2021. Amortizable intangible assets are amortized over 2 to 20 years (average 10 years). These amounts do not include amortization expense associated with the intangible assets acquired as part of the St. Jude Medical acquisition which closed on January 4, 2017.

Note 8 — Restructuring Plans

In 2016, 2015 and 2014, Abbott management approved plans to streamline operations in order to reduce costs and improve efficiencies in various Abbott businesses including the nutritional, established pharmaceuticals and vascular businesses. Abbott recorded employee related severance and other charges of approximately $33 million in 2016, $95 million in 2015 and $164 million in 2014. Approximately $9 million in 2016, $18 million in 2015 and $20 million in 2014 are recorded in Cost of products sold, approximately $5 million in 2016, $34 million in 2015 and $53 million in 2014 are recorded in Research and development and approximately $19 million in 2016, $43 million in 2015 and $91 million in 2014 are recorded in Selling, general and administrative expense. Additional charges of approximately $2 million in 2016, $45 million in 2015 and $39 million in 2014 were recorded primarily for accelerated depreciation. The following summarizes the activity for these restructurings:

(in millions)	
Restructuring charges recorded in 2014	$ 164
Payments and other adjustments	(46)
Accrued balance at December 31, 2014	118
Restructuring charges	95
Payments and other adjustments	(113)
Accrued balance at December 31, 2015	$ 100
Restructuring charges	33
Payments and other adjustments	(67)
Accrued balance at December 31, 2016	$ 66

Note 8 — Restructuring Plans (Continued)

From 2013 to 2015, Abbott management approved various plans to reduce costs and improve efficiencies across various functional areas. In 2013, Abbott management also approved plans to streamline certain manufacturing operations in order to reduce costs and improve efficiencies in Abbott's established pharmaceuticals business. In 2012, Abbott management approved plans to streamline various commercial operations in order to reduce costs and improve efficiencies in Abbott's core diagnostics, established pharmaceuticals and nutritionals businesses. Abbott recorded employee related severance charges of approximately $18 million in 2016, $66 million in 2015 and $125 million in 2014. Approximately $4 million in 2016, $9 million in 2015 and $7 million in 2014 are recorded in Cost of products sold, approximately $2 million in 2015 and $6 million in 2014 are recorded in Research and development, and approximately $14 million in 2016, $55 million in 2015 and $112 million in 2014 are recorded in Selling, general and administrative expense. The following summarizes the activity related to these restructurings:

(in millions)	
Restructuring charges recorded in 2012	$ 167
Restructuring charges recorded in 2013	78
Payments and other adjustments	(97)
Accrued balance at December 31, 2013	148
Restructuring charges	125
Payments and other adjustments	(138)
Accrued balance at December 31, 2014	135
Restructuring charges	66
Payments and other adjustments	(113)
Accrued balance at December 31, 2015	$ 88
Restructuring charges	18
Payments and other adjustments	(90)
Accrued balance at December 31, 2016	$ 16

Note 9 — Incentive Stock Program

The 2009 Incentive Stock Program authorizes the granting of nonqualified stock options, restricted stock awards, restricted stock units, performance awards, foreign benefits and other share-based awards. Stock options and restricted stock awards and units comprise the majority of benefits that have been granted and are currently outstanding under this program and a prior program. In 2016, Abbott granted 7,782,634 stock options, 776,510 restricted stock awards and 7,593,701 restricted stock units under this program.

The purchase price of shares under option must be at least equal to the fair market value of the common stock on the date of grant, and the maximum term of an option is 10 years. Options generally vest equally over three years. Restricted stock awards generally vest between 3 and 5 years and for restricted stock awards that vest over 5 years, no more than one-third of the award vests in any one year upon Abbott reaching a minimum return on equity target. Restricted stock units vest over three years and upon vesting, the recipient receives one share of Abbott stock for each vested restricted stock unit. The aggregate fair market value of restricted stock awards and units is recognized as expense over the requisite service period, which may be shorter than the vesting period if an employee is retirement eligible. Restricted stock awards

Note 9 — Incentive Stock Program (Continued)

and settlement of vested restricted stock units are issued out of treasury shares. Abbott generally issues new shares for exercises of stock options. As a policy, Abbott does not purchase its shares relating to its share-based programs.

At December 31, 2016, approximately 57 million shares were reserved for future grants.

The number of restricted stock awards and units outstanding and the weighted-average grant-date fair value at December 31, 2016 and December 31, 2015 was 13,705,511 and $41.03 and 11,855,327 and $42.54, respectively. The number of restricted stock awards and units, and the weighted-average grant-date fair value, that were granted, vested and lapsed during 2016 were 8,370,211 and $38.57, 5,842,478 and $40.50 and 677,549 and $41.63, respectively. The fair market value of restricted stock awards and units vested in 2016, 2015 and 2014 was $225 million, $312 million and $281 million, respectively.

	Options Outstanding			Exercisable Options		
	Shares	Weighted Average Exercise Price	Weighted Average Remaining Life (Years)	Shares	Weighted Average Exercise Price	Weighted Average Remaining Life (Years)
December 31, 2015	34,562,557	$ 31.57	4.5	25,119,505	$ 27.18	3.0
Granted	7,782,634	38.44				
Exercised	(5,964,433)	23.96				
Lapsed	(492,425)	43.03				
December 31, 2016	35,888,333	$ 34.17	5.3	23,290,260	$ 30.48	3.5

The aggregate intrinsic value of options outstanding and exercisable at December 31, 2016 were each $203 million. The total intrinsic value of options exercised in 2016, 2015 and 2014 was $98 million, $167 million and $152 million, respectively. The total unrecognized compensation cost related to all share-based compensation plans at December 31, 2016 amounted to approximately $197 million, which is expected to be recognized over the next three years.

Total non-cash stock compensation expense charged against income from continuing operations in 2016, 2015 and 2014 for share-based plans totaled approximately $310 million, $291 million and $239 million, respectively, and the tax benefit recognized was approximately $100 million, $98 million and $79 million, respectively. Stock compensation cost capitalized as part of inventory is not significant.

The fair value of an option granted in 2016, 2015 and 2014 was $4.38, $6.67, and $6.39, respectively. The fair value of an option grant was estimated using the Black-Scholes option-pricing model with the following assumptions:

	2016	2015	2014
Risk-free interest rate	1.4%	1.8%	1.9%
Average life of options (years)	6.0	6.0	6.0
Volatility	17.0%	17.0%	20.0%
Dividend yield	2.7%	2.0%	2.2%

The risk-free interest rate is based on the rates available at the time of the grant for zero-coupon U.S. government issues with a remaining term equal to the option's expected life. The average life of an option is based on both historical and projected exercise and lapsing data. Expected volatility is based on implied

Note 9 — Incentive Stock Program (Continued)

volatilities from traded options on Abbott's stock and historical volatility of Abbott's stock over the expected life of the option. Dividend yield is based on the option's exercise price and annual dividend rate at the time of grant.

Note 10 — Debt and Lines of Credit

The following is a summary of long-term debt at December 31: (*in millions*)

	2016	2015
5.125% Notes, due 2019	$ 947	$ 947
2.35% Notes, due 2019	2,850	—
4.125% Notes, due 2020	597	597
2.00% Notes, due 2020	750	750
2.90% Notes, due 2021	2,850	—
2.55% Notes, due 2022	750	750
3.40% Notes, due 2023	1,500	—
2.95% Notes, due 2025	1,000	1,000
3.75% Notes, due 2026	3,000	—
4.75% Notes, due 2036	1,650	—
6.15% Notes, due 2037	547	547
6.0% Notes, due 2039	515	515
5.3% Notes, due 2040	694	694
4.90% Notes, due 2046	3,250	—
Unamortized debt issuance costs	(117)	(21)
Other, including fair value adjustments relating to interest rate hedge contracts designated as fair value hedges	(102)	92
Total, net of current maturities	20,681	5,871
Current maturities of long-term debt	3	3
Total carrying amount	$ 20,684	$ 5,874

In November 2016, Abbott issued $15.1 billion of medium and long-term debt to primarily fund the cash portion of the acquisition of St. Jude Medical. Abbott issued $2.85 billion of 2.35% Senior Notes due November 22, 2019; $2.85 billion of 2.90% Senior Notes due November 30, 2021; $1.50 billion of 3.40% Senior Notes due November 30, 2023; $3.00 billion of 3.75% Senior Notes due November 30, 2026; $1.65 billion of 4.75% Senior Notes due November 30, 2036; and $3.25 billion of 4.90% Senior Notes due November 30, 2046. In November 2016, Abbott also entered into interest rate swap contracts totaling $3.0 billion related to the new debt, which have the effect of changing Abbott's obligation from a fixed interest rate to a variable interest rate obligation on the related debt instruments.

In March 2015, Abbott issued $2.5 billion of long-term debt consisting of $750 million of 2.00% Senior Notes due March 15, 2020; $750 million of 2.55% Senior Notes due March 15, 2022; and $1.0 billion of 2.95% Senior Notes due March 15, 2025. Proceeds from this debt were used to pay down short-term borrowings. Abbott also entered into interest rate swap contracts totaling $2.5 billion. These contracts have the effect of changing Abbott's obligation from a fixed interest rate to a variable interest rate obligation.

Note 10 — Debt and Lines of Credit (Continued)

In 2014, Abbott extinguished approximately $500 million of long-term debt assumed as part of the CFR Pharmaceuticals acquisition and incurred a cost of $18.3 million to extinguish this debt.

Principal payments required on long-term debt outstanding at December 31, 2016 are $3 million in 2017, $2 million in 2018, $3.8 billion in 2019, $1.3 billion in 2020, $2.9 billion in 2021 and $12.9 billion in 2022 and thereafter.

At December 31, 2016, Abbott's long-term debt rating was A+ by Standard & Poor's Corporation and A2 by Moody's Investors Service. In conjunction with the completion of the St. Jude Medical acquisition on January 4, 2017, the ratings were adjusted to BBB by Standard & Poor's Corporation and Baa3 by Moody's Investors Service. Abbott has readily available financial resources, including unused lines of credit of $5.0 billion which expire in 2019 and that support commercial paper borrowing arrangements. Abbott's weighted-average interest rate on short-term borrowings was 0.6% at December 31, 2016 and 0.2% at December 31, 2015 and 2014.

In April 2016, Abbott obtained a commitment for a 364-day senior unsecured bridge term loan facility for an amount not to exceed $17.2 billion, comprised of $15.2 billion for a 364-day bridge loan and $2.0 billion for a 120-day bridge loan to provide financing for the acquisition of St. Jude Medical. The $15.2 billion component of the commitment terminated in November 2016 when Abbott issued the $15.1 billion of long-term debt. In December 2016, Abbott formalized the $2.0 billion component and entered into a 120-day bridge term loan facility that provided Abbott the ability to borrow up to $2.0 billion on an unsecured basis to partially fund the St. Jude Medical acquisition. On January 4, 2017, Abbott borrowed $2.0 billion under this facility, of which $1.2 billion had been repaid as of January 31, 2017.

In February 2016, Abbott obtained a commitment for a 364-day senior unsecured bridge term loan facility for an amount not to exceed $9 billion in conjunction with its pending acquisition of Alere. This commitment was automatically extended for up to 90 days on January 29, 2017. The fees associated with the bridge facilities were recognized in interest expense.

Note 11 — Financial Instruments, Derivatives and Fair Value Measures

Certain Abbott foreign subsidiaries enter into foreign currency forward exchange contracts to manage exposures to changes in foreign exchange rates for anticipated intercompany purchases by those subsidiaries whose functional currencies are not the U.S. dollar. These contracts, with notional amounts totaling $2.6 billion at December 31, 2016, and $2.4 billion at December 31, 2015, are designated as cash flow hedges of the variability of the cash flows due to changes in foreign exchange rates and are recorded at fair value. At December 31, 2016, $107 million of the notional amount relates to AMO, a business that is expected to be divested in the first quarter of 2017. Accumulated gains and losses as of December 31, 2016 will be included in Cost of products sold at the time the products are sold, generally through the next twelve to eighteen months. The amount of hedge ineffectiveness was not significant in 2016, 2015 and 2014.

Abbott enters into foreign currency forward exchange contracts to manage currency exposures for foreign currency denominated third-party trade payables and receivables, and for intercompany loans and trade accounts payable where the receivable or payable is denominated in a currency other than the functional currency of the entity. For intercompany loans, the contracts require Abbott to sell or buy foreign currencies, primarily European currencies and Japanese yen, in exchange for primarily U.S. dollars and other European currencies. For intercompany and trade payables and receivables, the currency

Note 11 — Financial Instruments, Derivatives and Fair Value Measures (Continued)

exposures are primarily the U.S. dollar, European currencies and Japanese yen. At December 31, 2016, 2015 and 2014, Abbott held notional amounts of $14.9 billion, $14.0 billion and $14.1 billion, respectively, of such foreign currency forward exchange contracts. At December 31, 2016, $1.2 billion of the contracts relate to AMO, a business that is expected to be divested in the first quarter of 2017.

Abbott has designated foreign denominated short-term debt as a hedge of the net investment in a foreign subsidiary of approximately $454 million, $439 million and $445 million as of December 31, 2016, 2015 and 2014, respectively. Accordingly, changes in the fair value of this debt due to changes in exchange rates are recorded in Accumulated other comprehensive income (loss), net of tax.

Abbott is a party to interest rate hedge contracts totaling notional amounts of $5.5 billion at December 31, 2016, $4.0 billion at December 31, 2015 and $1.5 billion at December 31, 2014, to manage its exposure to changes in the fair value of fixed-rate debt. These contracts are designated as fair value hedges of the variability of the fair value of fixed-rate debt due to changes in the long-term benchmark interest rates. The effect of the hedge is to change a fixed-rate interest obligation to a variable rate for that portion of the debt. Abbott records the contracts at fair value and adjusts the carrying amount of the fixed-rate debt by an offsetting amount. No hedge ineffectiveness was recorded in income in 2016, 2015 and 2014 for these hedges.

In December 2016, Abbott unwound approximately $1.5 billion in interest rate swaps relating to the 4.125% Note due in 2020 and the 5.125% Note due in 2019. As part of the unwinding, Abbott received approximately $55 million in cash, which is included in the Cash Flow From Financing Activities section of the Consolidated Statement of Cash Flows.

Gross unrealized holding gains (losses) on available-for-sale equity securities totaled $10 million, $171 million and $3 million at December 31, 2016, 2015 and 2014, respectively.

The following table summarizes the amounts and location of certain derivative financial instruments as of December 31:

	Fair Value — Assets			Fair Value — Liabilities		
	2016	2015	Balance Sheet Caption	2016	2015	Balance Sheet Caption
			(in millions)			
Interest rate swaps designated as fair value hedges	$ 8	$ 116	Deferred income taxes and other assets	$ 74	$ —	Post-employment obligations and other long-term liabilities
Foreign currency forward exchange contracts —						
Hedging instruments	99	64	Other prepaid expenses and receivables	15	18	Other accrued liabilities
Others not designated as hedges	177	115	Other prepaid expenses and receivables	67	84	Other accrued liabilities
Debt designated as a hedge of net investment in a foreign subsidiary	—	—	n/a	454	439	Short-term borrowings
	$ 284	$ 295		$ 610	$ 541	

The following table summarizes the activity for foreign currency forward exchange contracts designated as cash flow hedges, debt designated as a hedge of net investment in a foreign subsidiary and certain other derivative financial instruments, as well as the amounts and location of income (expense) and

Note 11 — Financial Instruments, Derivatives and Fair Value Measures (Continued)

gain (loss) reclassified into income. The amount of hedge ineffectiveness was not significant in 2016, 2015 and 2014 for these hedges.

	Gain (loss) Recognized in Other Comprehensive Income (loss)			Income (expense) and Gain (loss) Reclassified into Income			Income Statement Caption
	2016	2015	2014	2016	2015	2014	
	(in millions)						
Foreign currency forward exchange contracts designated as cash flow hedges	$ 49	$ 91	$ 105	$ 48	$ 124	$ 11	Cost of products sold
Debt designated as a hedge of net investment in a foreign subsidiary	(15)	6	60	—	—	—	n/a
Interest rate swaps designated as fair value hedges	n/a	n/a	n/a	(127)	15	14	Interest expense

Gains of $8 million and losses of $77 million and $122 million were recognized in 2016, 2015 and 2014, respectively, related to foreign currency forward exchange contracts not designated as hedges. These amounts are reported in the Consolidated Statement of Earnings on the Net foreign exchange (gain) loss line.

The interest rate swaps are designated as fair value hedges of the variability of the fair value of fixed-rate debt due to changes in the long-term benchmark interest rates. The hedged debt is marked to market, offsetting the effect of marking the interest rate swaps to market.

The carrying values and fair values of certain financial instruments as of December 31 are shown in the table below. The carrying values of all other financial instruments approximate their estimated fair values. The counterparties to financial instruments consist of select major international financial institutions. Abbott does not expect any losses from nonperformance by these counterparties.

	2016		2015	
	Carrying Value	Fair Value	Carrying Value	Fair Value
	(in millions)			
Long-term Investment Securities:				
Equity securities	$ 2,906	$ 2,906	$ 4,014	$ 4,014
Other	41	42	27	30
Total Long-term Debt	(20,684)	(21,147)	(5,874)	(6,337)
Foreign Currency Forward Exchange Contracts:				
Receivable position	276	276	179	179
(Payable) position	(82)	(82)	(102)	(102)
Interest Rate Hedge Contracts:				
Receivable position	8	8	116	116
(Payable) position	(74)	(74)	—	—

Note 11 — Financial Instruments, Derivatives and Fair Value Measures (Continued)

The following table summarizes the bases used to measure certain assets and liabilities at fair value on a recurring basis in the balance sheet:

		Basis of Fair Value Measurement		
	Outstanding Balances	Quoted Prices in Active Markets	Significant Other Observable Inputs	Significant Unobservable Inputs
	(in millions)			
December 31, 2016:				
Equity securities	$ 2,676	$ 2,676	$ —	$ —
Interest rate swap financial instruments	8	—	8	—
Foreign currency forward exchange contracts	276	—	276	—
Total Assets	$ 2,960	$ 2,676	$ 284	$ —
Fair value of hedged long-term debt	$ 5,413	$ —	$ 5,413	$ —
Interest rate swap financial instruments	74	—	74	—
Foreign currency forward exchange contracts	82	—	82	—
Contingent consideration related to business combinations	136	—	—	136
Total Liabilities	$ 5,705	$ —	$ 5,569	$ 136
December 31, 2015:				
Equity securities	$ 3,780	$ 3,780	$ —	$ —
Interest rate swap financial instruments	116	—	116	—
Foreign currency forward exchange contracts	179	—	179	—
Total Assets	$ 4,075	$ 3,780	$ 295	$ —
Fair value of hedged long-term debt	$ 4,135	$ —	$ 4,135	$ —
Foreign currency forward exchange contracts	102	—	102	—
Contingent consideration related to business combinations	173	—	—	173
Total Liabilities	$ 4,410	$ —	$ 4,237	$ 173

Equity securities are principally comprised of Mylan N.V. ordinary shares. The fair value of the Mylan N.V. equity securities was determined based on the value of the publicly-traded ordinary shares. The fair value of foreign currency forward exchange contracts is determined using a market approach, which utilizes values for comparable derivative instruments. The fair value of the debt was determined based on the face value of the debt adjusted for the fair value of the interest rate swaps, which is based on a discounted cash flow analysis using significant other observable inputs.

The fair value of the contingent consideration was determined based on independent appraisals adjusted for the time value of money and other changes in fair value primarily resulting from changes in regulatory timelines. Contingent consideration results from three acquisitions and the maximum amount estimated to be due is approximately $450 million, which is dependent upon attaining certain sales thresholds or based on the occurrence of certain events, such as regulatory approvals.

Note 12 — Litigation and Environmental Matters

Abbott has been identified as a potentially responsible party for investigation and cleanup costs at a number of locations in the United States and Puerto Rico under federal and state remediation laws and is investigating potential contamination at a number of company-owned locations. Abbott has recorded an estimated cleanup cost for each site for which management believes Abbott has a probable loss exposure. No individual site cleanup exposure is expected to exceed $4 million, and the aggregate cleanup exposure is not expected to exceed $10 million.

Abbott is involved in various claims and legal proceedings, and Abbott estimates the range of possible loss for its legal proceedings and environmental exposures to be from approximately $35 million to $45 million. The recorded accrual balance at December 31, 2016 for these proceedings and exposures was approximately $40 million. This accrual represents management's best estimate of probable loss, as defined by FASB ASC No. 450, "Contingencies." Within the next year, legal proceedings may occur that may result in a change in the estimated loss accrued by Abbott. While it is not feasible to predict the outcome of all such proceedings and exposures with certainty, management believes that their ultimate disposition should not have a material adverse effect on Abbott's financial position, cash flows, or results of operations.

Note 13 — Post-Employment Benefits

Retirement plans consist of defined benefit, defined contribution and medical and dental plans. Information for Abbott's major defined benefit plans and post-employment medical and dental benefit plans is as follows:

	Defined Benefit Plans		Medical and Dental Plans	
(in millions)	2016	2015	2016	2015
Projected benefit obligations, January 1	$ 7,820	$ 8,345	$ 1,262	$ 1,411
Service cost — benefits earned during the year	263	307	26	33
Interest cost on projected benefit obligations	288	314	43	52
(Gains) losses, primarily changes in discount rates, plan design changes, law changes and differences between actual and estimated health care costs	645	(574)	13	(166)
Benefits paid	(242)	(230)	(71)	(61)
Business dispositions	—	(117)	—	—
Other, including foreign currency translation	(257)	(225)	1	(7)
Projected benefit obligations, December 31	$ 8,517	$ 7,820	$ 1,274	$ 1,262
Plan assets at fair value, January 1	$ 6,772	$ 6,754	$ 441	$ 485
Actual return (loss) on plans' assets	631	(56)	28	(14)
Company contributions	582	579	10	25
Benefits paid	(242)	(230)	(63)	(55)
Business dispositions	—	(113)	—	—
Other, including foreign currency translation	(201)	(162)	—	—
Plan assets at fair value, December 31	$ 7,542	$ 6,772	$ 416	$ 441
Projected benefit obligations greater than plan assets, December 31	$ (975)	$ (1,048)	$ (858)	$ (821)
Long-term assets	$ 340	$ 390	$ —	$ —
Short-term liabilities	(18)	(17)	(1)	(1)
Long-term liabilities	(1,297)	(1,421)	(857)	(820)
Net liability	$ (975)	$ (1,048)	$ (858)	$ (821)
Amounts Recognized in Accumulated Other Comprehensive Income (loss):				
Actuarial losses, net	$ 3,301	$ 2,903	$ 373	$ 369
Prior service cost (credits)	—	—	(254)	(299)
Total	$ 3,301	$ 2,903	$ 119	$ 70

The projected benefit obligations for non-U.S. defined benefit plans was $2.5 billion and $2.1 billion at December 31, 2016 and 2015, respectively. The accumulated benefit obligations for all defined benefit plans were $7.4 billion and $6.9 billion at December 31, 2016 and 2015, respectively.

Note 13 — Post-Employment Benefits (Continued)

For plans where the accumulated benefit obligations exceeded plan assets at December 31, 2016 and 2015, the aggregate accumulated benefit obligations, the projected benefit obligations and the aggregate plan assets were as follows:

(in millions)	2016	2015
Accumulated benefit obligation	$ 1,485	$ 3,651
Projected benefit obligation	1,697	4,226
Fair value of plan assets	653	2,862

The components of the net periodic benefit cost were as follows:

	Defined Benefit Plans			Medical and Dental Plans		
	2016	2015	2014	2016	2015	2014
			(in millions)			
Service cost — benefits earned during the year	$ 263	$ 307	$ 269	$ 26	$ 33	$ 33
Interest cost on projected benefit obligations	288	314	317	43	52	63
Expected return on plans' assets	(565)	(511)	(458)	(35)	(39)	(40)
Amortization of actuarial losses	129	184	103	16	23	16
Amortization of prior service cost (credits)	—	1	2	(45)	(48)	(39)
Total cost	115	295	233	5	21	33
Less: Discontinued operations	—	(3)	(1)	—	—	—
Net cost — continuing operations	$ 115	$ 292	$ 232	$ 5	$ 21	$ 33

Other comprehensive income (loss) for each respective year includes the amortization of actuarial losses and prior service costs (credits) as noted in the previous table. Other comprehensive income (loss) for each respective year also includes: net actuarial losses of $571 million for defined benefit plans and $20 million for medical and dental plans in 2016; net actuarial gains of $37 million for defined benefit plans and $116 million for medical and dental plans in 2015; and net actuarial losses net of prior service credits of $1.6 billion for defined benefit plans and $57 million for medical and dental plans in 2014.

The pretax amount of actuarial losses and prior service cost (credits) included in Accumulated other comprehensive income (loss) at December 31, 2016 that is expected to be recognized in the net periodic benefit cost in 2017 is $167 million and $1 million of expense, respectively, for defined benefit pension plans and $24 million of expense and $45 million of income, respectively, for medical and dental plans.

The weighted average assumptions used to determine benefit obligations for defined benefit plans and medical and dental plans are as follows:

	2016	2015	2014
Discount rate	3.8%	4.3%	3.9%
Expected aggregate average long-term change in compensation	4.3%	4.4%	4.3%

Note 13 — Post-Employment Benefits (Continued)

The weighted average assumptions used to determine the net cost for defined benefit plans and medical and dental plans are as follows:

	2016	2015	2014
Discount rate	4.3%	3.9%	4.9%
Expected return on plan assets	7.6%	7.4%	7.5%
Expected aggregate average long-term change in compensation	4.3%	4.3%	4.9%

The assumed health care cost trend rates for medical and dental plans at December 31 were as follows:

	2016	2015	2014
Health care cost trend rate assumed for the next year	8%	8%	8%
Rate that the cost trend rate gradually declines to	5%	5%	5%
Year that rate reaches the assumed ultimate rate	2027	2028	2025

The discount rates used to measure liabilities were determined based on high-quality fixed income securities that match the duration of the expected retiree benefits. The health care cost trend rates represent Abbott's expected annual rates of change in the cost of health care benefits and are forward projections of health care costs as of the measurement date. A one-percentage point increase/(decrease) in the assumed health care cost trend rate would increase/(decrease) the accumulated post-employment benefit obligations as of December 31, 2016, by $156 million /$(137) million, and the total of the service and interest cost components of net post-employment health care cost for the year then ended by approximately $12 million/$(10) million.

In 2016, Abbott adopted ASU 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent)*. The new standard removes the requirement to categorize all investments measured at net asset value (NAV) per share using the practical expedient allowed under ASC 820 in the fair value hierarchy. Abbott applied the standard on a retrospective basis and revised the form and content of the fair value measurement disclosures related to the assets associated with the defined benefit and medical and dental plans.

Note 13 — Post-Employment Benefits (Continued)

The following table summarizes the basis used to measure the defined benefit and medical and dental plan assets at fair value:

		Basis of Fair Value Measurement			
	Outstanding Balances	Quoted Prices in Active Markets	Significant Other Observable Inputs	Significant Unobservable Inputs	Measured at NAV (k)
			(in millions)		
December 31, 2016:					
Equities:					
U.S. large cap (a)	$ 1,889	$ 1,284	$ —	$ —	$ 605
U.S. mid cap (b)	549	183	—	—	366
International (c)	1,345	356	—	—	989
Fixed income securities:					
U.S. government securities (d)	437	5	258	—	174
Corporate debt instruments (e)	813	100	348	—	365
Non-U.S. government securities (f)	514	175	—	—	339
Other (g)	183	80	20	—	83
Absolute return funds (h)	1,891	106	—	—	1,785
Commodities (i)	84	—	—	12	72
Cash and Cash Equivalents	100	8	—	—	92
Other (j)	153	—	—	—	153
	$ 7,958	$ 2,297	$ 626	$ 12	$ 5,023
December 31, 2015:					
Equities:					
U.S. large cap (a)	$ 1,770	$ 1,078	$ —	$ —	$ 692
U.S. mid cap (b)	434	84	—	—	350
International (c)	1,193	245	—	—	948
Fixed income securities:					
U.S. government securities (d)	401	5	203	—	193
Corporate debt instruments (e)	731	109	299	—	323
Non-U.S. government securities (f)	497	111	—	2	384
Other (g)	136	28	14	—	94
Absolute return funds (h)	1,777	101	—	—	1,676
Commodities (i)	107	7	—	13	87
Cash and Cash Equivalents	85	21	—	—	64
Other (j)	82	—	1	—	81
	$ 7,213	$ 1,789	$ 517	$ 15	$ 4,892

(a) A mix of index funds and actively managed equity accounts that are benchmarked to various large cap indices.

(b) A mix of index funds and actively managed equity accounts that are benchmarked to various mid cap indices.

(c) A mix of index funds and actively managed pooled investment funds that are benchmarked to various non-U.S. equity indices in both developed and emerging markets.

Note 13 — Post-Employment Benefits (Continued)

(d) A mix of index funds and actively managed accounts that are benchmarked to various U.S. government bond indices.

(e) A mix of index funds and actively managed accounts that are benchmarked to various corporate bond indices.

(f) Primarily United Kingdom, Japan, the Netherlands and Irish government-issued bonds.

(g) Primarily mortgage backed securities and an actively managed, diversified fixed income vehicle benchmarked to the one-month Libor / Euribor.

(h) Primarily funds invested by managers that have a global mandate with the flexibility to allocate capital broadly across a wide range of asset classes and strategies including, but not limited to equities, fixed income, commodities, interest rate futures, currencies and other securities to outperform an agreed upon benchmark with specific return and volatility targets.

(i) Primarily investments in liquid commodity future contracts and private energy funds.

(j) Primarily investments in private funds, such as private equity, private credit and private real estate.

(k) In accordance with ASU 2015-07, investments measured at fair value using the NAV practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the consolidated balance sheet.

Equities that are valued using quoted prices are valued at the published market prices. Equities in a common collective trust or a registered investment company that are valued using significant other observable inputs are valued at the NAV provided by the fund administrator. The NAV is based on the value of the underlying assets owned by the fund minus its liabilities. For the majority of these funds, investments may be redeemed once per month, with a required 2 to 30 day notice period. For the remaining funds, daily redemption of an investment is allowed. Fixed income securities that are valued using significant other observable inputs are valued at prices obtained from independent financial service industry-recognized vendors. Abbott did not have any unfunded commitments related to fixed income funds at December 31, 2016 and 2015. For the majority of these funds, investments may be redeemed monthly, with a required 2 to 14 day notice period. For the remaining funds, investments may be generally redeemed daily.

Absolute return funds and commodities are valued at the NAV provided by the fund administrator. All private funds are valued at the NAV provided by the fund on a one-quarter lag adjusted for known cash flows and significant events through the reporting date. Abbott did not have any unfunded commitments related to absolute return funds at December 31, 2016 and 2015. Investments in these funds may be generally redeemed monthly or quarterly with required notice periods ranging from 5 to 45 days. For approximately $100 million of the absolute return funds, redemptions are subject to a 25% gate. For commodities, investments in the private energy funds cannot be redeemed but the funds will make distributions through liquidation. The estimate of the liquidation period for each fund ranges from 2017 to 2022. Abbott's unfunded commitments in these funds as of December 31, 2016 and 2015 were not significant. Investments in the private funds (excluding private energy funds) cannot be redeemed but the funds will make distributions through liquidation. The estimate of the liquidation period for each fund ranges from 2017 to 2026. Abbott's unfunded commitment in these funds was $337 million and $198 million as of December 31, 2016 and 2015, respectively.

Note 13 — Post-Employment Benefits (Continued)

The investment mix of equity securities, fixed income and other asset allocation strategies is based upon achieving a desired return as well as balancing higher return, more volatile equity securities with lower return, less volatile fixed income securities. Investment allocations are made across a range of markets, industry sectors, capitalization sizes, and in the case of fixed income securities, maturities and credit quality. The plans do not directly hold any securities of Abbott. There are no known significant concentrations of risk in the plans' assets. Abbott's medical and dental plans' assets are invested in a similar mix as the pension plan assets. The actual asset allocation percentages at year end are consistent with the company's targeted asset allocation percentages.

The plans' expected return on assets, as shown above is based on management's expectations of long-term average rates of return to be achieved by the underlying investment portfolios. In establishing this assumption, management considers historical and expected returns for the asset classes in which the plans are invested, as well as current economic and capital market conditions.

Abbott funds its domestic pension plans according to IRS funding limitations. International pension plans are funded according to similar regulations. Abbott funded $582 million in 2016 and $579 million in 2015 to defined pension plans. Abbott expects to contribute approximately $364 million to its pension plans in 2017, of which approximately $270 million relates to its main domestic pension plan.

Total benefit payments expected to be paid to participants, which includes payments funded from company assets, as well as paid from the plans, are as follows:

(in millions)	Defined Benefit Plans	Medical and Dental Plans
2017	$ 247	$ 67
2018	258	68
2019	275	70
2020	293	72
2021	312	75
2022 to 2026	1,857	409

The Abbott Stock Retirement Plan is the principal defined contribution plan. Abbott's contributions to this plan were $83 million in 2016, $81 million in 2015 and $85 million in 2014.

Note 14 — Taxes on Earnings from Continuing Operations

Taxes on earnings from continuing operations reflect the annual effective rates, including charges for interest and penalties. Deferred income taxes reflect the tax consequences on future years of differences between the tax bases of assets and liabilities and their financial reporting amounts.

In 2016, taxes on earnings from continuing operations include the impact of a net tax benefit of approximately $225 million, primarily as a result of the resolution of various tax positions from prior years, partially offset by the unfavorable impact of non-deductible foreign exchange losses related to Venezuela and the adjustment of the Mylan N.V. equity investment as well as the recognition of deferred taxes associated with the pending sale of AMO. In 2015, taxes on earnings from continuing operations include a tax cost of $71 million related to the disposal of shares of Mylan N.V. stock. In 2014, taxes on earnings from continuing operations reflect the recognition of $440 million of tax expense associated with a one-time

Note 14 — Taxes on Earnings from Continuing Operations (Continued)

repatriation of 2014 non-U.S. earnings, partially offset by the favorable resolution of various tax positions and adjustments of tax uncertainties pertaining to prior years.

U.S. income taxes are provided on those earnings of foreign subsidiaries which are intended to be remitted to the parent company. Abbott does not record deferred income taxes on earnings reinvested indefinitely in foreign subsidiaries. Undistributed earnings reinvested indefinitely in foreign subsidiaries aggregated $24 billion at December 31, 2016. It is not practicable to determine the amount of deferred income taxes not provided on these earnings. In the U.S., Abbott's federal income tax returns through 2013 are settled. There are numerous other income tax jurisdictions for which tax returns are not yet settled, none of which are individually significant. Reserves for interest and penalties are not significant.

Earnings from continuing operations before taxes, and the related provisions for taxes on earnings from continuing operations, were as follows:

(in millions)	2016	2015	2014
Earnings From Continuing Operations Before Taxes:			
Domestic	$ 306	$ 789	$ 392
Foreign	1,107	2,394	2,126
Total	$ 1,413	$ 3,183	$ 2,518

(in millions)	2016	2015	2014
Taxes on Earnings From Continuing Operations:			
Current:			
Domestic	$ 71	$ 64	$ 27
Foreign	406	220	468
Total current	477	284	495
Deferred:			
Domestic	(147)	313	298
Foreign	20	(20)	4
Total deferred	(127)	293	302
Total	$ 350	$ 577	$ 797

Note 14 — Taxes on Earnings from Continuing Operations (Continued)

Differences between the effective income tax rate and the U.S. statutory tax rate were as follows:

	2016	2015	2014
Statutory tax rate on earnings from continuing operations	35.0%	35.0%	35.0%
Impact of foreign operations	(17.8)	(18.2)	0.7
Resolution of certain tax positions pertaining to prior years	(16.1)	—	(4.2)
Mylan share adjustment	25.5	—	—
State taxes, net of federal benefit	(1.3)	0.3	(0.5)
Federal tax cost on sale of Mylan N.V. shares	—	2.2	—
All other, net	(0.5)	(1.2)	0.6
Effective tax rate on earnings from continuing operations	24.8%	18.1%	31.6%

Impact of foreign operations is primarily derived from operations in Puerto Rico, Switzerland, Ireland, Singapore, and the Netherlands. In 2014, this benefit was more than offset by the tax expense accrued as a result of Abbott's one-time repatriation of its current year foreign earnings. The 2015 effective tax rate includes the impact of the R&D tax credit that was made permanent in the U.S. by the Protecting Americans from Tax Hikes Act of 2015.

The tax effect of the differences that give rise to deferred tax assets and liabilities were as follows:

(in millions)	2016	2015
Deferred tax assets:		
Compensation and employee benefits	$ 1,061	$ 992
Other, primarily reserves not currently deductible, and NOL's and credit carryforwards	2,384	2,657
Trade receivable reserves	207	197
Inventory reserves	157	141
Deferred intercompany profit	231	276
State income taxes	164	206
Total deferred tax assets before valuation allowance	4,204	4,469
Valuation allowance	(189)	(86)
Total deferred tax assets	$ 4,015	$ 4,383
Deferred tax liabilities:		
Depreciation	(152)	(118)
Unremitted earnings of foreign subsidiaries	(175)	(694)
Other, primarily the excess of book basis over tax basis of intangible assets	(2,018)	(1,942)
Total deferred tax liabilities	(2,345)	(2,754)
Total net deferred tax assets	$ 1,670	$ 1,629

Note 14 — Taxes on Earnings from Continuing Operations (Continued)

Abbott has incurred losses in a foreign jurisdiction where realization of the future economic benefit is so remote that the benefit is not reflected as a deferred tax asset.

The following table summarizes the gross amounts of unrecognized tax benefits without regard to reduction in tax liabilities or additions to deferred tax assets and liabilities if such unrecognized tax benefits were settled:

(in millions)	2016	2015
January 1	$ 1,438	$ 1,403
Increase due to current year tax positions	145	234
Increase due to prior year tax positions	101	95
Decrease due to prior year tax positions	(703)	(169)
Settlements	(9)	(125)
December 31	$ 972	$ 1,438

The total amount of unrecognized tax benefits that, if recognized, would impact the effective tax rate is approximately $925 million. Abbott believes that it is reasonably possible that the recorded amount of gross unrecognized tax benefits may decrease within a range of $100 million to $250 million, including cash adjustments, within the next twelve months as a result of concluding various domestic and international tax matters.

Note 15 — Segment and Geographic Area Information

Abbott's principal business is the discovery, development, manufacture and sale of a broad line of health care products. Abbott's products are generally sold directly to retailers, wholesalers, hospitals, health care facilities, laboratories, physicians' offices and government agencies throughout the world. Abbott's reportable segments are as follows:

Established Pharmaceutical Products — International sales of a broad line of branded generic pharmaceutical products.

Nutritional Products — Worldwide sales of a broad line of adult and pediatric nutritional products.

Diagnostic Products — Worldwide sales of diagnostic systems and tests for blood banks, hospitals, commercial laboratories and alternate-care testing sites. For segment reporting purposes, the Core Laboratories Diagnostics, Molecular Diagnostics, Point of Care and Ibis diagnostic divisions are aggregated and reported as the Diagnostic Products segment.

Vascular Products — Worldwide sales of coronary, endovascular, structural heart, vessel closure and other medical device products. For segment reporting purposes, the Vascular and Electrophysiology Products divisions are aggregated and reported as the Vascular Products segment.

Non-reportable segments include the Diabetes Care and Medical Optics segments.

Abbott's underlying accounting records are maintained on a legal entity basis for government and public reporting requirements. Segment disclosures are on a performance basis consistent with internal management reporting. The cost of some corporate functions and the cost of certain employee benefits are charged to segments at predetermined rates that approximate cost. Remaining costs, if any, are not

Note 15 — Segment and Geographic Area Information (Continued)

allocated to segments. In addition, intangible asset amortization is not allocated to operating segments, and intangible assets and goodwill are not included in the measure of each segment's assets. The following segment information has been prepared in accordance with the internal accounting policies of Abbott, as described above, and are not presented in accordance with generally accepted accounting principles applied to the consolidated financial statements.

(in millions)	Net Sales to External Customers (a)			Operating Earnings (a)		
	2016	2015	2014	2016	2015	2014
Established Pharmaceuticals	$ 3,859	$ 3,720	$ 3,118	$ 723	$ 658	$ 624
Nutritionals	6,899	6,975	6,953	1,660	1,741	1,459
Diagnostics	4,813	4,646	4,721	1,194	1,171	1,079
Vascular	2,896	2,792	2,986	1,037	1,061	1,091
Total Reportable Segments	18,467	18,133	17,778	$ 4,614	$ 4,631	$ 4,253
Other	2,386	2,272	2,469			
Total	$ 20,853	$ 20,405	$ 20,247			

(a) Net sales and operating earnings were unfavorably affected by the relatively stronger U.S. dollar in 2016, 2015 and 2014.

	2016	2015	2014
		(in millions)	
Total Reportable Segment Operating Earnings	$ 4,614	$ 4,631	$ 4,253
Corporate functions and benefit plans costs	(411)	(416)	(342)
Non-reportable segments	304	268	439
Net interest expense	(332)	(58)	(73)
Net loss on extinguishment of debt	—	—	(18)
Share-based compensation	(310)	(291)	(239)
Amortization of intangible assets	(550)	(601)	(555)
Other, net (b)	(1,902)	(350)	(947)
Earnings from Continuing Operations before Taxes	$ 1,413	$ 3,183	$ 2,518

(b) Other, net includes: the $947 million adjustment of the Mylan equity investment and $480 million of foreign currency exchange loss related to operations in Venezuela in 2016 and charges for restructuring actions and other cost reduction initiatives of approximately $155 million in 2016, $310 million in 2015 and $435 million in 2014. 2015 includes a $207 million pre-tax gain on the sale of a portion of the Mylan N.V. shares.

Note 15 — Segment and Geographic Area Information (Continued)

(in millions)	Depreciation (c)			Additions to Long-term Assets			Total Assets		
	2016	2015	2014	2016	2015	2014	2016	2015	2014
Established Pharmaceuticals	$ 71	$ 83	$ 72	$ 161	$ 112	$ 136	$ 2,486	$ 2,210	$ 2,244
Nutritionals	160	157	173	207	142	174	3,189	3,187	3,435
Diagnostics	267	310	314	392	321	349	2,945	2,844	2,964
Vascular	69	74	84	24	32	28	1,425	1,536	1,529
Total Reportable Segments	567	624	643	784	607	687	$ 10,045	$ 9,777	$ 10,172
Other	236	247	275	582	747	4,603			
Total	$ 803	$ 871	$ 918	$ 1,366	$ 1,354	$ 5,290			

(c) Other in 2014 includes depreciation related to discontinued operations.

	2016	2015	2014
		(in millions)	
Total Reportable Segment Assets	$ 10,045	$ 9,777	$ 10,172
Cash and investments	21,722	10,166	4,689
Non-reportable segments	1,280	1,267	1,211
Goodwill and intangible assets (d)	12,222	15,200	16,265
All other (d)	7,397	4,837	8,870
Total Assets	$ 52,666	$ 41,247	$ 41,207

(d) Goodwill and intangible assets related to AMO are included in the All other line in 2016. Goodwill and intangible assets related to developed markets established pharmaceuticals and animal health are included in the All other line in 2014.

Note 15 — Segment and Geographic Area Information (Continued)

	Net Sales to External Customers (e)		
	2016	2015	2014
		(in millions)	
United States	$ 6,486	$ 6,270	$ 6,123
China	1,728	1,796	1,321
India	1,114	1,053	1,009
Germany	1,044	1,004	978
Japan	924	895	968
The Netherlands	830	855	788
Switzerland	766	784	707
Russia	554	483	536
Vietnam	434	331	357
Colombia	424	388	283
Brazil	410	381	508
Canada	408	428	462
United Kingdom	377	430	447
Italy	365	383	436
All Other Countries	4,989	4,924	5,324
Consolidated	$ 20,853	$ 20,405	$ 20,247

(e) Sales by country are based on the country that sold the product.

Long-lived assets on a geographic basis primarily include property, plant and equipment. It excludes goodwill, intangible assets, deferred tax assets, and financial instruments.

At December 31, 2016 and 2015, Long-lived assets totaled $6.6 billion and $6.4 billion, respectively, and in the United States such assets totaled $3.1 billion in both years. Long-lived asset balances associated with other countries were not material on an individual country basis in either of the two years.

Note 16 — Subsequent Event

On January 4, 2017, Abbott completed the acquisition of St. Jude Medical, Inc. The transaction establishes Abbott as a leader in the medical device market and provides expanded opportunities for future growth. See Note 6 to the consolidated financial statements for additional information regarding this acquisition.

Note 17 — Quarterly Results (Unaudited)

(in millions except per share data)	2016	2015
First Quarter		
Continuing Operations:		
Net Sales	$ 4,885	$ 4,897
Gross Profit	2,601	2,660
Earnings from Continuing Operations	56	529
Basic Earnings per Common Share	0.04	0.35
Diluted Earnings per Common Share	0.04	0.35
Net Earnings	316	2,292
Basic Earnings Per Common Share (a)	0.21	1.52
Diluted Earnings Per Common Share (a)	0.21	1.51
Market Price Per Share-High	44.05	47.88
Market Price Per Share-Low	36.00	43.36
Second Quarter		
Continuing Operations:		
Net Sales	$ 5,333	$ 5,170
Gross Profit	2,901	2,801
Earnings from Continuing Operations	599	786
Basic Earnings per Common Share	0.40	0.52
Diluted Earnings per Common Share	0.40	0.52
Net Earnings	615	784
Basic Earnings Per Common Share (a)	0.41	0.52
Diluted Earnings Per Common Share (a)	0.41	0.52
Market Price Per Share-High	44.58	50.47
Market Price Per Share-Low	36.76	45.55
Third Quarter		
Continuing Operations:		
Net Sales	$ 5,302	$ 5,150
Gross Profit	2,877	2,757
Earnings (Loss) from Continuing Operations	(357)	596
Basic Earnings (Loss) per Common Share	(0.24)	0.40
Diluted Earnings (Loss) per Common Share	(0.24)	0.39
Net Earnings (Loss)	(329)	580
Basic Earnings (Loss) Per Common Share (a)	(0.22)	0.39
Diluted Earnings (Loss) Per Common Share (a)	(0.22)	0.38
Market Price Per Share-High	45.79	51.74
Market Price Per Share-Low	39.16	39.00
Fourth Quarter		
Continuing Operations:		
Net Sales	$ 5,333	$ 5,188
Gross Profit	2,900	2,839
Earnings from Continuing Operations	875	695
Basic Earnings per Common Share	0.51	0.46
Diluted Earnings per Common Share	0.51	0.46
Net Earnings	798	767
Basic Earnings Per Common Share (a)	0.54	0.51
Diluted Earnings Per Common Share (a)	0.53	0.51
Market Price Per Share-High	43.78	46.38
Market Price Per Share-Low	37.38	39.28

(a) The sum of the four quarters of earnings per share for 2016 and 2015 may not add to the full year earnings per share amount due to rounding and/or the use of quarter-to-date weighted average shares to calculate the earnings per share amount in each respective quarter.

Management Report on Internal Control Over Financial Reporting

The management of Abbott Laboratories is responsible for establishing and maintaining adequate internal control over financial reporting. Abbott's internal control system was designed to provide reasonable assurance to the company's management and board of directors regarding the preparation and fair presentation of published financial statements.

All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation.

Abbott's management assessed the effectiveness of the company's internal control over financial reporting as of December 31, 2016. In making this assessment, it used the criteria set forth in *Internal Control — Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on our assessment, we believe that, as of December 31, 2016, the company's internal control over financial reporting was effective based on those criteria.

Abbott's independent registered public accounting firm has issued an audit report on their assessment of the effectiveness of the company's internal control over financial reporting. This report appears on page 93.

Miles D. White
Chairman of the Board and Chief Executive Officer

Brian B. Yoor
Senior Vice President, Finance and Chief Financial Officer

Robert E. Funck
Vice President, Controller

February 17, 2017

Report of Independent Registered Public Accounting Firm

The Board of Directors and Shareholders of Abbott Laboratories:

We have audited the accompanying consolidated balance sheets of Abbott Laboratories and subsidiaries as of December 31, 2016 and 2015, and the related consolidated statements of earnings, comprehensive income, shareholders' investment and cash flows for each of the three years in the period ended December 31, 2016. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Abbott Laboratories and subsidiaries at December 31, 2016 and 2015, and the consolidated results of their operations and their cash flows for each of the three years in the period ended December 31, 2016, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), Abbott Laboratories and subsidiaries' internal control over financial reporting as of December 31, 2016, based on criteria established in Internal Control — Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework), and our report dated February 17, 2017 expressed an unqualified opinion thereon.

/s/ Ernst & Young LLP

Chicago, Illinois
February 17, 2017

Report of Independent Registered Public Accounting Firm

The Board of Directors and Shareholders of Abbott Laboratories:

We have audited Abbott Laboratories and subsidiaries' internal control over financial reporting as of December 31, 2016, based on criteria established in Internal Control — Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria). Abbott Laboratories and subsidiaries' management is responsible for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, Abbott Laboratories and subsidiaries maintained, in all material respects, effective internal control over financial reporting as of December 31, 2016, based on the COSO criteria.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of Abbott Laboratories and subsidiaries as of December 31, 2016 and 2015, and the related consolidated statements of earnings, comprehensive income, shareholders' investment and cash flows for each of the three years in the period ended December 31, 2016 of Abbott Laboratories and subsidiaries and our report dated February 17, 2017 expressed an unqualified opinion thereon.

/s/ Ernst & Young LLP

Chicago, Illinois
February 17, 2017

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

Evaluation of disclosure controls and procedures. The Chief Executive Officer, Miles D. White, and the Chief Financial Officer, Brian B. Yoor, evaluated the effectiveness of Abbott Laboratories' disclosure controls and procedures as of the end of the period covered by this report, and concluded that Abbott Laboratories' disclosure controls and procedures were effective to ensure that information Abbott is required to disclose in the reports that it files or submits with the Securities and Exchange Commission under the Securities Exchange Act of 1934 (the Exchange Act) is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms, and to ensure that information required to be disclosed by Abbott in the reports that it files or submits under the Exchange Act is accumulated and communicated to Abbott's management, including its principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

Internal Control Over Financial Reporting

Management's annual report on internal control over financial reporting. Management's report on Abbott's internal control over financial reporting is included on page 91 hereof. The report of Abbott's independent registered public accounting firm related to their assessment of the effectiveness of internal control over financial reporting is included on page 93 hereof.

Changes in internal control over financial reporting. During the quarter ended December 31, 2016, there were no changes in Abbott's internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act) that have materially affected, or are reasonably likely to materially affect, Abbott's internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

None.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Incorporated herein by reference are "Nominees for Election as Directors," "Committees of the Board of Directors," "Section 16(a) Beneficial Ownership Reporting Compliance," and "Procedure for Recommendation and Nomination of Directors and Transaction of Business at Annual Meeting" to be included in the 2017 Abbott Laboratories Proxy Statement. The 2017 Proxy Statement will be filed on or about March 17, 2017. Also incorporated herein by reference is the text found under the caption, "Executive Officers of the Registrant" on pages 18 through 21 hereof.

Abbott has adopted a code of ethics that applies to its principal executive officer, principal financial officer, and principal accounting officer and controller. That code is part of Abbott's code of business conduct which is available free of charge through Abbott's investor relations website (*www.abbottinvestor.com*). Abbott intends to include on its website any amendment to, or waiver from, a provision of its code of ethics that applies to Abbott's principal executive officer, principal financial officer, and principal accounting officer and controller that relates to any element of the code of ethics definition enumerated in Item 406(b) of Regulation S-K.

ITEM 11. EXECUTIVE COMPENSATION

The material to be included in the 2017 Proxy Statement under the headings "2016 Director Compensation," and "Executive Compensation," and "Compensation Committee Report" is incorporated herein by reference. The 2017 Proxy Statement will be filed on or about March 17, 2017.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

(a) *Equity Compensation Plan Information*. Incorporated herein by reference is the material under the heading "Equity Compensation Plan Information" in the 2017 Proxy Statement. The 2017 Proxy Statement will be filed on or about March 17, 2017.

(b) *Information Concerning Security Ownership*. Incorporated herein by reference is the material under the heading "Security Ownership of Executive Officers and Directors" in the 2017 Proxy Statement. The 2017 Proxy Statement will be filed on or about March 17, 2017.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

The material to be included in the 2017 Proxy Statement under the headings "The Board of Directors," "Committees of the Board of Directors," "Leadership Structure," "Director Selection," "Board Diversity and Composition," "Corporate Governance Materials," and "Approval Process for Related Person Transactions" is incorporated herein by reference. The 2017 Proxy Statement will be filed on or about March 17, 2017.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

The material to be included in the 2017 Proxy Statement under the headings "Audit Fees and Non-Audit Fees" and "Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of the Independent Auditor" is incorporated herein by reference. The 2017 Proxy Statement will be filed on or about March 17, 2017.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

(a) *Documents filed as part of this Form 10-K.*

(1) *Financial Statements:* See Item 8, "Financial Statements and Supplementary Data," on page 50 hereof, for a list of financial statements.

(2) *Financial Statement Schedules:* The required financial statement schedules are found on the pages indicated below. These schedules should be read in conjunction with the Consolidated Financial Statements of Abbott Laboratories:

(3) *Exhibits Required by Item 601 of Regulation S-K:* The information called for by this paragraph is incorporated herein by reference to the Exhibit Index on pages 101 through 107 of this Form 10-K.

(b) *Exhibits filed (see Exhibit Index on pages 101 through 107).*

(c) *Financial Statement Schedule filed (page 99).*

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, Abbott Laboratories has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ABBOTT LABORATORIES

By /s/ MILES D. WHITE

Miles D. White
Chairman of the Board and
Chief Executive Officer

Date: February 17, 2017

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of Abbott Laboratories on February 17, 2017 in the capacities indicated below.

/s/ MILES D. WHITE

Miles D. White
Chairman of the Board, Chief Executive Officer
and Director of Abbott Laboratories
(principal executive officer)

/s/ BRIAN B. YOOR

Brian B. Yoor
Senior Vice President, Finance and Chief
Financial Officer (principal financial officer)

/s/ ROBERT E. FUNCK

Robert E. Funck
Vice President and Controller
(principal accounting officer)

/s/ ROBERT J. ALPERN, M.D.

Robert J. Alpern, M.D.
Director of Abbott Laboratories

/s/ ROXANNE S. AUSTIN

Roxanne S. Austin
Director of Abbott Laboratories

/s/ SALLY E. BLOUNT, PH.D.

Sally E. Blount, Ph.D.
Director of Abbott Laboratories

/s/ W. JAMES FARRELL

W. James Farrell
Director of Abbott Laboratories

/s/ EDWARD M. LIDDY

Edward M. Liddy
Director of Abbott Laboratories

/s/ NANCY MCKINSTRY

Nancy McKinstry
Director of Abbott Laboratories

/s/ PHEBE N. NOVAKOVIC

Phebe N. Novakovic
Director of Abbott Laboratories

/s/ WILLIAM A. OSBORN

William A. Osborn
Director of Abbott Laboratories

/s/ SAMUEL C. SCOTT III

Samuel C. Scott III
Director of Abbott Laboratories

/s/ DANIEL J. STARKS

Daniel J. Starks
Director of Abbott Laboratories

/s/ GLENN F. TILTON

Glenn F. Tilton
Director of Abbott Laboratories

ABBOTT LABORATORIES AND SUBSIDIARIES
SCHEDULE II VALUATION AND QUALIFYING ACCOUNTS
FOR THE YEARS ENDED DECEMBER 31, 2016, 2015 AND 2014
(in millions of dollars)

Allowances for Doubtful Accounts and Product Returns	Balance at Beginning of Year	Provisions/ Charges to Income	Amounts Charged Off and Other Deductions	Balance at End of Year
2016	$ 337	$ 92	$ (179)	$ 250
2015	310	225	(198)	337
2014	312	220	(222)	310

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Shareholders of Abbott Laboratories:

We have audited the consolidated financial statements of Abbott Laboratories and subsidiaries as of December 31, 2016 and 2015, and for each of the three years in the period ended December 31, 2016, and have issued our report thereon dated February 17, 2017 (included elsewhere in this Annual Report on Form 10-K). Our audits also included the financial statement schedule listed in Item 15(a)(2) of this Annual Report on Form 10-K. This schedule is the responsibility of the Company's management. Our responsibility is to express an opinion on this schedule based on our audits.

In our opinion, the financial statement schedule referred to above, when considered in relation to the basic financial statements taken as a whole, present fairly in all material respects the information set forth therein.

/s/ Ernst & Young LLP

Chicago, Illinois
February 17, 2017

EXHIBIT INDEX
ABBOTT LABORATORIES
ANNUAL REPORT
FORM 10-K
2016

10-K Exhibit Table Item No.	
2.1	*Agreement and Plan of Merger dated as of January 30, 2016, among Alere Inc. and Abbott Laboratories, filed as Exhibit 2.1 to the Abbott Laboratories Current Report on Form 8-K dated January 30, 2016.
2.2	*Agreement and Plan of Merger, dated as of April 27, 2016, by and among Abbott Laboratories, St. Jude Medical, Inc., Vault Merger Sub, Inc. and Vault Merger Sub, LLC, filed as Exhibit 2.1 to the Abbott Laboratories Current Report on Form 8-K dated April 27, 2016.
2.3	*Stock Purchase Agreement, dated as of September 14, 2016, by and between Abbott Laboratories and Chace LLC and, solely for certain purposes, Johnson & Johnson, filed as Exhibit 2.1 to the Abbott Laboratories Current Report on Form 8-K dated September 14, 2016.
	Certain schedules and exhibits have been omitted from these filings pursuant to Item 601(b)(2) of Regulation S-K. Abbott will furnish supplemental copies of any such schedules or exhibits to the U.S. Securities and Exchange Commission upon request.
3.1	*Articles of Incorporation, Abbott Laboratories, filed as Exhibit 3.1 to the Abbott Laboratories Quarterly Report on Form 10-Q for the quarter ended March 31, 1998.
3.2	*By-Laws of Abbott Laboratories, as amended and restated effective February 16, 2017, filed as Exhibit 3.1 to the Abbott Laboratories Current Report on Form 8-K dated February 16, 2017.
4.1	*Indenture dated as of February 9, 2001, between Abbott Laboratories and The Bank of New York Mellon Trust Company, N.A. (as successor to J.P. Morgan Trust Company, National Association, successor to Bank One Trust Company, N.A.) (including form of Security), filed as Exhibit 4.1 to the Abbott Laboratories Registration Statement on Form S-3 dated February 12, 2001.
4.2	*Supplemental Indenture dated as of February 27, 2006, between Abbott Laboratories and The Bank of New York Mellon Trust Company, N.A. (as successor to J.P. Morgan Trust Company, National Association), filed as Exhibit 4.2 to the Abbott Laboratories Registration Statement on Form S-3 dated February 28, 2006.
4.3	*Form of $1,000,000,000 6.150% Note due 2037, filed as Exhibit 99.6 to the Abbott Laboratories Current Report on Form 8-K dated November 6, 2007.
4.4	*Actions of the Authorized Officers with respect to Abbott's 5.150% Notes due 2012, 5.600% Notes due 2017 and 6.150% Notes due 2037, filed as Exhibit 99.3 to the Abbott Laboratories Current Report on Form 8-K dated November 6, 2007.
4.5	*Form of $2,000,000,000 5.125% Note due 2019, filed as Exhibit 99.4 to the Abbott Laboratories Current Report on Form 8-K dated February 26, 2009.
4.6	*Form of $1,000,000,000 6.000% Note due 2039, filed as Exhibit 99.5 to the Abbott Laboratories Current Report on Form 8-K dated February 26, 2009.

10-K Exhibit Table Item No.	
4.7	*Actions of the Authorized Officers with respect to Abbott's 5.125% Note due 2019 and 6.000% Note due 2039, filed as Exhibit 99.3 to the Abbott Laboratories Current Report on Form 8-K dated February 26, 2009.
4.8	*Form of 2020 Note, filed as Exhibit 99.5 to the Abbott Laboratories Current Report on Form 8-K dated May 27, 2010.
4.9	*Form of 2040 Note, filed as Exhibit 99.6 to the Abbott Laboratories Current Report on Form 8-K dated May 27, 2010.
4.10	*Actions of the Authorized Officers with respect to Abbott's 2.70% Notes, 4.125% Notes and 5.30% Notes, filed as Exhibit 99.3 to the Abbott Laboratories Current Report on Form 8-K dated May 27, 2010.
4.11	* Indenture, dated as of March 10, 2015, between Abbott Laboratories and U.S. Bank National Association (including form of Security), filed as Exhibit 4.1 to the Abbott Laboratories Current Report on Form 8-K dated March 5, 2015.
4.12	*Form of 2.000% Note due 2020, filed as Exhibit 99.4 to the Abbott Laboratories Current Report on Form 8-K dated March 5, 2015.
4.13	*Form of 2.550% Note due 2022, filed as Exhibit 99.5 to the Abbott Laboratories Current Report on Form 8-K dated March 5, 2015.
4.14	*Form of 2.950% Note due 2025, filed as Exhibit 99.6 to the Abbott Laboratories Current Report on Form 8-K dated March 5, 2015.
4.15	*Actions of the Authorized Officers with respect to Abbott's 2.000% Notes, 2.550% Notes and 2.950% Notes, filed as Exhibit 99.3 to the Abbott Laboratories Current Report on Form 8-K dated March 5, 2015.
4.16	*Form of 2.350% Notes due 2019, filed as Exhibit 4.2 to the Abbott Laboratories Current Report on Form 8-K dated November 22, 2016.
4.17	*Form of 2.900% Notes due 2021, filed as Exhibit 4.3 to the Abbott Laboratories Current Report on Form 8-K dated November 22, 2016.
4.18	*Form of 3.400% Notes due 2023, filed as Exhibit 4.4 to the Abbott Laboratories Current Report on Form 8-K dated November 22, 2016.
4.19	*Form of 3.750% Notes due 2026, filed as Exhibit 4.5 to the Abbott Laboratories Current Report on Form 8-K dated November 22, 2016.
4.20	*Form of 4.750% Notes due 2036, filed as Exhibit 4.6 to the Abbott Laboratories Current Report on Form 8-K dated November 22, 2016.
4.21	*Form of 4.900% Notes due 2046, filed as Exhibit 4.7 to the Abbott Laboratories Current Report on Form 8-K dated November 22, 2016.
4.22	Officers' Certificate Pursuant to Sections 3.1 and 3.3 of the Indenture with respect to 2.350% Notes due 2019, 2.900% Notes due 2021, 3.400% Notes due 2023, 3.750% Notes due 2026, 4.750% Notes due 2036 and 4.900% Notes due 2046 (including forms of notes).
4.23	†Indenture, dated as of July 28, 2009, between St. Jude Medical, LLC (successor to St. Jude Medical, Inc.) and U.S. Bank National Association, as trustee, filed as Exhibit 4.1 to the St. Jude Medical, Inc. Current Report on Form 8-K dated July 28, 2009.

10-K Exhibit Table Item No.	
4.24	†Fourth Supplemental Indenture, dated as of April 2, 2013, between St. Jude Medical, LLC (successor to St. Jude Medical, Inc.) and U.S. Bank National Association, as trustee, relating to St. Jude Medical, LLC's 3.25% Senior Notes due 2023 and 4.75% Senior Notes due 2043 (including forms of notes), filed as Exhibit 4.1 to the St. Jude Medical, Inc. Current Report on Form 8-K dated April 2, 2013.
4.25	†Fifth Supplemental Indenture, dated as of September 23, 2015, between St. Jude Medical, LLC (successor to St. Jude Medical, Inc.) and U.S. Bank National Association, as trustee, relating to St. Jude Medical, LLC's 2.000% Senior Notes due 2018, 2.800% Senior Notes due 2020 and 3.875% Senior Notes due 2025, filed as Exhibit 4.1 to the St. Jude Medical, Inc. Current Report on Form 8-K dated September 23, 2015.
4.26	†Sixth Supplemental Indenture, dated as of January 4, 2017, among St. Jude Medical, Inc., St. Jude Medical, LLC and U.S. Bank National Association, as trustee, filed as Exhibit 4.1 to the St. Jude Medical, LLC Current Report on Form 8-K dated January 4, 2017.
	Other debt instruments are omitted in accordance with Item 601(b)(4)(iii)(A) of Regulation S-K. Copies of such agreements will be furnished to the Securities and Exchange Commission upon request.
10.1	*Supplemental Plan Abbott Laboratories Extended Disability Plan, filed as an exhibit (pages 50-51) to the 1992 Abbott Laboratories Annual Report on Form 10-K.**
10.2	*Abbott Laboratories Deferred Compensation Plan, as amended, filed as Exhibit 10.2 to the 2014 Abbott Laboratories Annual Report on Form 10-K.**
10.3	*Abbott Laboratories 401(k) Supplemental Plan, as amended and restated, filed as Exhibit 10.3 to the 2012 Abbott Laboratories Annual Report on Form 10-K.**
10.4	*Abbott Laboratories Supplemental Pension Plan, as amended and restated, filed as Exhibit 10.4 to the 2014 Abbott Laboratories Annual Report on Form 10-K.**
10.5	*1986 Abbott Laboratories Management Incentive Plan, as amended and restated, filed as Exhibit 10.5 to the 2014 Abbott Laboratories Annual Report on Form 10-K.**
10.6	*1998 Abbott Laboratories Performance Incentive Plan, as amended, filed as Exhibit 10.6 to the 2014 Abbott Laboratories Annual Report on Form 10-K.**
10.7	*Rules for the 1998 Abbott Laboratories Performance Incentive Plan, as amended and restated, filed as Exhibit 10.7 to the 2012 Abbott Laboratories Annual Report on Form 10-K.**
10.8	*Abbott Laboratories 1996 Incentive Stock Program, as amended and restated through the 6th Amendment February 20, 2009, filed as Exhibit 10.11 to the Abbott Laboratories Quarterly Report on Form 10-Q for the quarter ended March 31, 2009.**
10.9	*Abbott Laboratories 2009 Incentive Stock Program, as amended and restated, filed as Exhibit 10.9 to the 2014 Abbott Laboratories Annual Report on Form 10-K.**
10.10	Abbott Laboratories Non-Employee Directors' Fee Plan, as amended and restated.**
10.11	*Form of Non-Employee Director Restricted Stock Unit Agreement under Abbott Laboratories 1996 Incentive Stock Program, filed as Exhibit 10.2 to the Abbott Laboratories Current Report on Form 8-K dated December 10, 2004.**

10-K Exhibit Table Item No.	
10.12	*Form of Employee Stock Option Agreement for a new Non-Qualified Stock Option under the Abbott Laboratories 1996 Incentive Stock Program granted on or after February 18, 2005, filed as Exhibit 10.2 to the Abbott Laboratories Current Report on Form 8-K dated February 18, 2005.**
10.13	*Form of Non-Qualified Stock Option Agreement for an award of non-qualified stock options under the Abbott Laboratories 1996 Incentive Stock Program granted on or after February 17, 2006, filed as Exhibit 10.4 to the Abbott Laboratories Current Report on Form 8-K dated February 16, 2006.**
10.14	*Form of Non-Qualified Stock Option Agreement for an award of non-qualified stock options under the Abbott Laboratories 1996 Incentive Stock Program granted on or after February 20, 2009, filed as Exhibit 10.3 to the Abbott Laboratories Current Report on Form 8-K dated February 20, 2009.**
10.15	*Form of Non-Employee Director Non-Qualified Stock Option Agreement, filed as Exhibit 10.2 to the Abbott Laboratories Current Report on Form 8-K dated April 24, 2009.**
10.16	*Form of Non-Employee Director Restricted Stock Unit Agreement, filed as Exhibit 10.3 to the Abbott Laboratories Current Report on Form 8-K dated April 24, 2009.**
10.17	*Form of Non-Qualified Stock Option Agreement (ratably vested), filed as Exhibit 10.5 to the Abbott Laboratories Current Report on Form 8-K dated April 24, 2009.**
10.18	*Form of Restricted Stock Unit Agreement (ratably vested), filed as Exhibit 10.37 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.19	*Form of Restricted Stock Unit Agreement for foreign employees (ratably vested), filed as Exhibit 10.38 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.20	*Form of Performance Restricted Stock Unit Agreement for foreign employees (annual performance based), filed as Exhibit 10.39 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.21	*Form of Performance Restricted Stock Unit Agreement for foreign executive officers (annual performance based), filed as Exhibit 10.40 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.22	*Form of Performance Restricted Stock Unit Agreement for foreign employees (interim performance based), filed as Exhibit 10.41 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.23	*Form of Performance Restricted Stock Unit Agreement for foreign executive officers (interim performance based), filed as Exhibit 10.42 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.24	*Form of Restricted Stock Unit Agreement (cliff vested), filed as Exhibit 10.43 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.25	*Form of Restricted Stock Unit Agreement for executive officers (cliff vested), filed as Exhibit 10.44 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.26	*Form of Restricted Stock Unit Agreement for foreign employees (cliff vested), filed as Exhibit 10.45 to the 2013 Abbott Laboratories Annual Report on Form 10-K.

10-K Exhibit Table Item No.	
10.27	*Form of Restricted Stock Unit Agreement for foreign executive officers (cliff vested), filed as Exhibit 10.46 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.28	*Form of Non-Employee Director Restricted Stock Unit Agreement, filed as Exhibit 10.47 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.29	*Form of Non-Employee Director Restricted Stock Unit Agreement for foreign non-employee directors, filed as Exhibit 10.48 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.30	*Form of Restricted Stock Unit Agreement for Participants in France, filed as Exhibit 10.49 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.31	*Form of Restricted Stock Agreement (ratably vested), filed as Exhibit 10.50 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.32	*Form of Restricted Stock Agreement for executive officers (ratably vested), filed as Exhibit 10.51 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.33	*Form of Performance Restricted Stock Agreement (annual performance based), filed as Exhibit 10.52 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.34	*Form of Performance Restricted Stock Agreement for executive officers (annual performance based), filed as Exhibit 10.53 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.35	*Form of Performance Restricted Stock Agreement (interim performance based), filed as Exhibit 10.54 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.36	*Form of Performance Restricted Stock Agreement for executive officers (interim performance based), filed as Exhibit 10.55 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.37	*Form of Restricted Stock Agreement (cliff vested), filed as Exhibit 10.56 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.38	*Form of Restricted Stock Agreement for executive officers (cliff vested), filed as Exhibit 10.57 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.39	*Form of Non-Qualified Stock Option Agreement, filed as Exhibit 10.58 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.40	*Form of Non-Qualified Stock Option Agreement for executive officers, filed as Exhibit 10.59 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.41	*Form of Non-Qualified Stock Option Agreement for foreign employees, filed as Exhibit 10.60 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.42	*Form of Non-Qualified Stock Option Agreement for foreign executive officers, filed as Exhibit 10.61 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.43	*Form of Non-Employee Director Non-Qualified Stock Option Agreement, filed as Exhibit 10.64 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.44	*Form of Non-Employee Director Non-Qualified Stock Option Agreement for foreign non-employee directors, filed as Exhibit 10.65 to the 2013 Abbott Laboratories Annual Report on Form 10-K.

10-K Exhibit Table Item No.	
10.45	*Form of UK Option Award Agreement, filed as Exhibit 10.66 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.46	*Form of UK Option Award Agreement for executive officers, filed as Exhibit 10.67 to the 2013 Abbott Laboratories Annual Report on Form 10-K.
10.47	*Form of Agreement Regarding Change in Control by and between Abbott Laboratories and its named executive officers (other than Mr. White), filed as Exhibit 10.1 to the Abbott Laboratories Current Report on Form 8-K dated November 30, 2012.**
10.48	*Form of Extension of Agreement Regarding Change in Control by and between Abbott Laboratories and its named executive officers (other than Mr. White), extending the agreement term to December 31, 2016, filed as Exhibit 10.59 to the 2014 Abbott Laboratories Annual Report on Form 10-K.
10.49	Form of Extension of Agreement Regarding Change in Control by and between Abbott Laboratories and its named executive officers (other than Mr. White), extending the agreement term to December 31, 2018.
10.50	*Form of Time Sharing Agreement between Abbott Laboratories, Inc. and M.D. White, filed as Exhibit 10.6 to the Abbott Laboratories Quarterly Report on Form 10-Q for the quarter ended June 30, 2006.**
10.51	*2004 Stock Incentive Plan, as amended and restated, filed as Exhibit 4.5 to the Abbott Laboratories Registration Statement on Form S-8 dated March 20, 2009.**
10.52	*Advanced Medical Optics, Inc. 2005 Incentive Compensation Plan, filed as Exhibit 4.6 to the Abbott Laboratories Registration Statement on Form S-8 dated March 20, 2009.**
10.53	†St. Jude Medical, Inc. 2016 Stock Incentive Plan, filed as Exhibit 10.1 to the St. Jude Medical, Inc. Current Report on Form 8-K dated October 27, 2016.
10.54	†St. Jude Medical, Inc. 2007 Stock Incentive Plan, as amended and restated (2014), filed as Exhibit 10.22 to St. Jude Medical, Inc. Annual Report on Form 10-K for the year ended January 3, 2015 dated February 26, 2015.
10.55	†Form of Non-Qualified Stock Option Agreement (Global) and related Notice of Non-Qualified Stock Option Grant for stock options granted on or after December 10, 2012 under the St. Jude Medical, Inc. 2007 Stock Incentive Plan, filed as Exhibit 10.24 to the St. Jude Medical, Inc. Annual Report on Form 10-K for the year ended December 29, 2012 dated February 26, 2013.
10.56	†Form of Non-Qualified Stock Option Agreement for Non-Employee Directors and related Notice of Non-Qualified Stock Option Grant for stock options granted on or after December 10, 2012 under the St. Jude Medical, Inc. 2007 Stock Incentive Plan, filed as Exhibit 10.25 to the St. Jude Medical, Inc. Annual Report on Form 10-K for the year ended December 29, 2012, dated February 26, 2013.
10.57	†Form of Restricted Stock Units Award Agreement (Global) and related Restricted Stock Units Award Certificate for restricted stock units granted on or after December 10, 2012 under the St. Jude Medical, Inc. 2007 Stock Incentive Plan, filed as Exhibit 10.27 to the St. Jude Medical, Inc. Annual Report on Form 10-K for the year ended December 29, 2012, dated February 26, 2013.

10-K Exhibit Table Item No.	
10.58	†St. Jude Medical, Inc. Management Savings Plan, as amended and restated effective January 1, 2016, filed as 10.4 to the St. Jude Medical, Inc. Annual Report on Form 10-K for the fiscal year ended January 2, 2016 dated February 23, 2016.
10.59	Retention Agreement by and between Mr. Michael T. Rousseau and Abbott Laboratories, dated July 22, 2016.
10.60	Retention Agreement by and between Eric S. Fain and Abbott Laboratories, dated July 27, 2016.
10.61	120-Day Bridge Term Loan Agreement, dated as of December 13, 2016, among Abbott Laboratories, the guarantors referred to therein, Bank of America, N.A., as administrative agent, and the other lenders party thereto.
10.62	Amended and Restated Term Loan Agreement, dated as of January 4, 2017, among St. Jude Medical, LLC, the guarantors from time to time party thereto, the lenders from time to time party thereto, and Bank of America, N.A., as administrative agent.
12	Computation of Ratio of Earnings to Fixed Charges.
21	Subsidiaries of Abbott Laboratories.
23.1	Consent of Independent Registered Public Accounting Firm.
31.1	Certification of Chief Executive Officer Required by Rule 13a-14(a) (17 CFR 240.13a-14(a)).
31.2	Certification of Chief Financial Officer Required by Rule 13a-14(a) (17 CFR 240.13a-14(a)).
	Exhibits 32.1 and 32.2 are furnished herewith and should not be deemed to be "filed" under the Securities Exchange Act of 1934.
32.1	Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101	The following financial statements and notes from the Abbott Laboratories Annual Report on Form 10-K for the year ended December 31, 2016 filed on February 17, 2017, formatted in XBRL: (i) Consolidated Statement of Earnings; (ii) Consolidated Statement of Comprehensive Income; (iii) Consolidated Statement of Cash Flows; (iv) Consolidated Balance Sheet; (v) Consolidated Statement of Shareholders' Investment; and (vi) the notes to the consolidated financial statements.

* Incorporated herein by reference. Commission file number 1-2189.

** Denotes management contract or compensatory plan or arrangement required to be filed as an exhibit hereto.

† Incorporated herein by reference. Commission file number 1-12441.

Abbott will furnish copies of any of the above exhibits to a shareholder upon written request to the Secretary, Abbott Laboratories, 100 Abbott Park Road, Abbott Park, Illinois 60064-6400.

Exhibit 4.22

Execution Version

ABBOTT LABORATORIES

OFFICERS' CERTIFICATE PURSUANT TO SECTIONS 3.1 AND 3.3 OF THE INDENTURE

The undersigned, Brian B. Yoor, Senior Vice President, Finance and Chief Financial Officer of Abbott Laboratories ("Abbott" or the "Company"), and Karen M. Peterson, Vice President, Treasurer of the Company, hereby certify, pursuant to (i) Sections 3.1 and 3.3 of the Indenture, dated as of March 10, 2015 (as it may from time to time be supplemented or amended by one or more indentures supplemental thereto entered into pursuant to the applicable provisions thereof and, with respect to any Security, including each series of the Notes (as defined below), by the terms and provisions of such Security established pursuant to Section 3.1 thereof (as such terms and provisions may be amended pursuant to the applicable provisions thereof), the "Indenture"), between the Company and U.S. Bank National Association, as trustee (the "Trustee"), (ii) the resolutions duly adopted by the Board of Directors and effective as of April 27, 2016 (the "Resolutions"), and (iii) the authority granted in the Resolutions, the following forms and terms for the series of Securities to be issued pursuant to the Indenture (capitalized terms used herein and not otherwise defined herein have the meanings specified in the Indenture):

1. All covenants and conditions precedent provided for in the Indenture relating to the establishment of each series of Notes (as defined below) and the terms of each such series of Notes have been complied with.

2. The Company shall issue $2,850,000,000 aggregate principal amount of 2.350% Notes due 2019 (the "2019 Notes").

The Company shall issue $2,850,000,000 aggregate principal amount of 2.900% Notes due 2021 (the "2021 Notes").

The Company shall issue $1,500,000,000 aggregate principal amount of 3.400% Notes due 2023 (the "2023 Notes").

The Company shall issue $3,000,000,000 aggregate principal amount of 3.750% Notes due 2026 (the "2026 Notes").

The Company shall issue $1,650,000,000 aggregate principal amount of 4.750% Notes due 2036 (the "2036 Notes").

The Company shall issue $3,250,000,000 aggregate principal amount of 4.900% Notes due 2046 (the "2046 Notes," and together with the 2019 Notes, the 2021 Notes, the 2023 Notes, the 2026 Notes and the 2036 Notes, the "Notes").

3. The Company shall issue and sell the Notes to Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc. and Morgan Stanley & Co. LLC and the additional underwriters as set forth in Schedule I to the Pricing Agreement (as defined below) (collectively, the "Underwriters") pursuant to a Pricing Agreement, dated November 17, 2016 (the "Pricing

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Agreement"), between the Company and the Underwriters, upon the terms and conditions set forth therein, to be issued under and in accordance with the Indenture.

4. In addition to the other terms provided in the Indenture with respect to Securities issued thereunder, the Notes shall contain the following terms:

(a) The title of the 2019 Notes will be the "2.350% Notes due 2019".

The title of the 2021 Notes will be the "2.900% Notes due 2021".

The title of the 2023 Notes will be the "3.400% Notes due 2023".

The title of the 2026 Notes will be the "3.750% Notes due 2026".

The title of the 2036 Notes will be the "4.750% Notes due 2036".

The title of the 2046 Notes will be the "4.900% Notes due 2046".

(b) The 2019 Notes will initially be limited to $2,850,000,000 in aggregate principal amount.

The 2021 Notes will initially be limited to $2,850,000,000 in aggregate principal amount.

The 2023 Notes will initially be limited to $1,500,000,000 in aggregate principal amount.

The 2026 Notes will initially be limited to $3,000,000,000 in aggregate principal amount.

The 2036 Notes will initially be limited to $1,650,000,000 in aggregate principal amount.

The 2046 Notes will initially be limited to $3,250,000,000 in aggregate principal amount.

The Company may from time to time, without notice to or the consent of the Holders of the Notes, issue additional series of Securities under the Indenture or additional Notes of a series of Notes. Additional Notes may be consolidated and form a single series with an existing series of the Notes and have the same terms as to status, redemption or otherwise as such series of Notes (except for the issue date, the public offering price and the first payment of interest thereon), provided, however, that if such additional Notes are not fungible with the Notes of the applicable series for U.S. federal income tax

purposes, such additional Notes will have a separate CUSIP number. Any reference to Notes of a series shall include any Notes of the same series issued after the date hereof.

(c) Interest shall be payable to the persons in whose names the 2019 Notes, the 2021 Notes, the 2023 Notes, the 2026 Notes, the 2036 Notes and the 2046 Notes, as applicable, are registered at the close of business on the applicable Regular Record Date (as defined below).

(d) The Stated Maturity of the 2019 Notes, on which date the principal thereof is due and payable, shall be November 22, 2019.

The Stated Maturity of the 2021 Notes, on which date the principal thereof is due and payable, shall be November 30, 2021.

The Stated Maturity of the 2023 Notes, on which date the principal thereof is due and payable, shall be November 30, 2023.

The Stated Maturity of the 2026 Notes, on which date the principal thereof is due and payable, shall be November 30, 2026.

The Stated Maturity of the 2036 Notes, on which date the principal thereof is due and payable, shall be November 30, 2036.

The Stated Maturity of the 2046 Notes, on which date the principal thereof is due and payable, shall be November 30, 2046.

(e) The 2019 Notes shall bear interest at the rate of 2.350% per year, computed on the basis of a 360-day year of twelve 30-day months.

The 2021 Notes shall bear interest at the rate of 2.900% per year, computed on the basis of a 360-day year of twelve 30-day months.

The 2023 Notes shall bear interest at the rate of 3.400% per year, computed on the basis of a 360-day year of twelve 30-day months.

The 2026 Notes shall bear interest at the rate of 3.750% per year, computed on the basis of a 360-day year of twelve 30-day months.

The 2036 Notes shall bear interest at the rate of 4.750% per year, computed on the basis of a 360-day year of twelve 30-day months.

The 2046 Notes shall bear interest at the rate of 4.900% per year, computed on the basis of a 360-day year of twelve 30-day months.

(f) Interest on the 2019 Notes, the 2021 Notes, the 2023 Notes, the 2026 Notes, the 2036 Notes and the 2046 Notes will begin to accrue on November 22, 2016.

(g) Interest on the 2019 Notes will be payable semi-annually in arrears on May 22 and November 22 in each year and interest on the 2021 Notes, the 2023 Notes, the 2026 Notes, the 2036 Notes and the 2046 Notes will be payable semi-annually in arrears on May 30 and November 30 in each year (each an "Interest Payment Date"), commencing on May 22, 2017, in the case of the 2019 Notes, and May 30, 2017, in the case of the 2021 Notes, the 2023 Notes, the

2026 Notes, the 2036 Notes and the 2046 Notes. Interest payable on each Interest Payment Date will include interest accrued from November 22, 2016 or from the most recent Interest Payment Date to which interest has been paid or duly provided for. If the date on which a payment of interest or principal on the Notes is scheduled to be paid is not a Business Day, then that interest or principal will be paid on the next succeeding Business Day but no further interest will be paid in respect of the delay in such payment.

(h) Abbott will pay interest payable on any Interest Payment Date to the person in whose name a Note (or any Predecessor Security) is registered at the close of business on (i) in the case of the 2019 Notes, the May 7 or November 7, as the case may be, next preceding such Interest Payment Date or (ii) in the case of the 2021 Notes, the 2023 Notes, the 2026 Notes, the 2036 Notes and the 2046 Notes, the May 15 or November 15, as the case may be, next preceding such Interest Payment Date (each a "Regular Record Date").

(i) [Reserved].

(j) [Reserved].

(k) Abbott may redeem each series of the Notes, at any time at its option, in whole or from time to time in part, on the terms set forth in the applicable Note. Abbott will be required to redeem the 2019 Notes, the 2023 Notes, the 2026 Notes, the 2036 Notes and the 2046 Notes, in each case, then outstanding on the terms set forth in the applicable Note. Abbott will not be responsible for giving notice of redemption (including notice of any Special Mandatory Redemption (as defined in the applicable form of Note, as applicable)) of the Notes to anyone other than the Trustee.

(l) The 2019 Notes, the 2021 Notes, the 2023 Notes, the 2026 Notes, the 2036 Notes and the 2046 Notes will not have the benefit of any sinking fund.

(m) The 2019 Notes, the 2021 Notes, the 2023 Notes, the 2026 Notes, the 2036 Notes and the 2046 Notes are issuable only in registered form without coupons in denominations of $2,000 and any integral multiple of $1,000 in excess thereof.

(n) [Reserved].

(o) The payment of principal of, and any premium and interest on, the 2019 Notes, the 2021 Notes, the 2023 Notes, the 2026 Notes, the 2036 Notes and the 2046 Notes shall not be determined with reference to an index or formula.

(p) There shall be no optional currency or currency unit in which the payment of principal of, and any premium and interest on, the 2019 Notes, the 2021 Notes, the 2023 Notes, the 2026 Notes, the 2036 Notes and the 2046 Notes shall be payable.

(q) Sections 4.1, 13.2 and 13.3 of the Indenture shall apply to the Notes; provided, that upon any redemption that requires the payment of the Applicable Premium (as defined in the applicable Note), the amount deposited shall be sufficient for purposes of the Indenture to the extent that an amount is deposited with the Trustee equal to the Applicable Premium calculated as of the date of the notice of redemption (and calculated as though the Redemption Date were

the date of such notice of redemption), with any deficit as of the Redemption Date only required to be deposited with the Trustee on or prior to the Redemption Date.

(r) The covenants set forth in Article X of the Indenture apply to the Notes.

(s) The principal amount of the 2019 Notes, the 2021 Notes, the 2023 Notes, the 2026 Notes, the 2036 Notes and the 2046 Notes shall be payable upon declaration of acceleration pursuant to Section 5.2 of the Indenture.

(t) The 2019 Notes, the 2021 Notes, the 2023 Notes, the 2026 Notes, the 2036 Notes and the 2046 Notes will be represented by one or more Book-Entry Securities registered in the name of The Depository Trust Company ("DTC").

(u) Notwithstanding the foregoing, any Notes in the form of Book-Entry Securities shall be exchangeable for Notes in definitive form registered in the name of any Person other than the Depository or its nominee only if (i) such Depository notifies Abbott that it is unwilling or unable to continue as Depository for such Book-Entry Securities or if at any time such Depository ceases to be a clearing agency registered under the Securities Exchange Act of 1934, as amended, and, in each case, Abbott does not appoint a successor within 90 days; (ii) in Abbott's discretion at any time, Abbott determines not to have all of the Notes represented in the form of Book Entry Securities and executes and delivers to the Trustee a Company Order that such Book-Entry Securities shall be so exchangeable; or (iii) there shall have occurred and be continuing an Event of Default with respect to the Notes. Any Book-Entry Security that is exchangeable pursuant to the preceding sentence shall be exchangeable for Notes registered in such names as such Depository shall direct.

(v) So long as DTC or its nominee is the registered owner of a Book-Entry Security, DTC or its nominee, as the case may be, will be considered the sole owner or Holder of the Notes represented by such Book-Entry Security for all purposes under the Indenture.

(w) Abbott will pay the principal of (and premium, if any, on) and any interest on Notes represented by Book-Entry Securities registered in the name of DTC or its nominee in immediately available funds to DTC or its nominee, as the case may be, as the registered Holder of such Book-Entry Securities.

(x) Payment of the principal of (and premium, if any, on) and interest on any 2019 Notes, 2021 Notes, 2023 Notes, 2026 Notes, 2036 Notes or 2046 Notes in definitive form will be made at the office or agency of the Company maintained for that purpose in Chicago, Illinois, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; provided, however, that at Abbott's option payment of interest may be made by (i) check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or (2) wire transfer as directed by the Holder, in immediately available funds to the Holder or its nominee.

(y) The other terms and conditions of the 2019 Notes, the 2021 Notes, the 2023 Notes, the 2026 Notes, the 2036 Notes and the 2046 Notes shall be as set forth in the Indenture.

4. The forms of the 2019 Notes, the 2021 Notes, the 2023 Notes, the 2026 Notes, the 2036 Notes and the 2046 Notes shall be substantially as attached hereto as Exhibit A-1, Exhibit A-2, Exhibit A-3, Exhibit A-4, Exhibit A-5 and Exhibit A-6, respectively.

5. The price at which the 2019 Notes shall be sold by the Company to the Underwriters pursuant to the Pricing Agreement shall be 99.652% of the principal amount thereof, plus accrued interest, if any, from November 22, 2016 to the time of delivery of the 2019 Notes.

The price at which the 2021 Notes shall be sold by the Company to the Underwriters pursuant to the Pricing Agreement shall be 99.473% of the principal amount thereof, plus accrued interest, if any, from November 22, 2016 to the time of delivery of the 2021 Notes.

The price at which the 2023 Notes shall be sold by the Company to the Underwriters pursuant to the Pricing Agreement shall be 99.129% of the principal amount thereof, plus accrued interest, if any, from November 22, 2016 to the time of delivery of the 2023 Notes.

The price at which the 2026 Notes shall be sold by the Company to the Underwriters pursuant to the Pricing Agreement shall be 98.806% of the principal amount thereof, plus accrued interest, if any, from November 22, 2016 to the time of delivery of the 2026 Notes.

The price at which the 2036 Notes shall be sold by the Company to the Underwriters pursuant to the Pricing Agreement shall be 98.485% of the principal amount thereof, plus accrued interest, if any, from November 22, 2016 to the time of delivery of the 2036 Notes.

The price at which the 2046 Notes shall be sold by the Company to the Underwriters pursuant to the Pricing Agreement shall be 98.346% of the principal amount thereof, plus accrued interest, if any, from November 22, 2016 to the time of delivery of the 2046 Notes.

6. The 2019 Notes initially will be offered to the public by the Underwriters at 99.902% of the principal amount thereof, plus accrued interest, if any, from November 22, 2016 to the time of delivery of the 2019 Notes.

The 2021 Notes initially will be offered to the public by the Underwriters at 99.823% of the principal amount thereof, plus accrued interest, if any, from November 22, 2016 to the time of delivery of the 2021 Notes.

The 2023 Notes initially will be offered to the public by the Underwriters at 99.529% of the principal amount thereof, plus accrued interest, if any, from November 22, 2016 to the time of delivery of the 2023 Notes.

The 2026 Notes initially will be offered to the public by the Underwriters at 99.256% of the principal amount thereof, plus accrued interest, if any, from November 22, 2016 to the time of delivery of the 2026 Notes.

The 2036 Notes initially will be offered to the public by the Underwriters at 99.360% of the principal amount thereof, plus accrued interest, if any, from November 22, 2016 to the time of delivery of the 2036 Notes.

The 2046 Notes initially will be offered to the public by the Underwriters at 99.221% of the principal amount thereof, plus accrued interest, if any, from November 22, 2016 to the time of delivery of the 2046 Notes.

7. Subject to the provisions of the Indenture, any officer of the Company is hereby authorized and empowered to execute the 2019 Notes, the 2021 Notes, the 2023 Notes, the 2026 Notes, the 2036 Notes and the 2046 Notes of the Company in the forms he or she deems appropriate, and to deliver such Notes to the Trustee with a written order directing the Trustee to have the Notes authenticated and delivered to such persons as such officer designates.

8. U.S. Bank National Association is hereby designated and appointed as Paying Agent and Securities Registrar with respect to the 2019 Notes, the 2021 Notes, the 2023 Notes, the 2026 Notes, the 2036 Notes and the 2046 Notes. Abbott may at any time designate additional paying agents or rescind the designations or approve a change in the offices where they act.

Each of the undersigned, for himself or herself, states that he or she has read and is familiar with the provisions of Article 3 of the Indenture relating to the issuance of Securities thereunder and the definitions relating thereto; that he or she is generally familiar with the other provisions of the Indenture and with the affairs of the Company and its corporate acts and proceedings; and that, in his or her opinion, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not the conditions referred to above have been complied with.

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Dated November 22, 2016.

By: /s/ Brian B. Yoor
Name: Brian B. Yoor
Title: Senior Vice President, Finance and Chief Financial Officer

By: /s/ Karen M. Peterson
Name: Karen M. Peterson
Title: Vice President, Treasurer

[Signature Page to Officers' Certificate]

EXHIBIT A-1

Form of 2019 Notes

ABBOTT LABORATORIES

2.350% Note due 2019

No. [ ] **$[ ]**

CUSIP No. 002824 BC3

This Security is a Book-Entry Security within the meaning of the Indenture hereinafter referred to and is registered in the name of the Depository or a nominee of the Depository. This Security is exchangeable for Securities registered in the name of a Person other than the Depository or its nominee only in the limited circumstances described in the Indenture and may not be transferred except as a whole by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository.

Unless this Security is presented by an authorized representative of The Depository Trust Company (55 Water Street, New York, New York) to the issuer or its agent for registration of transfer, exchange or payment, and any Security issued upon registration of transfer of, or in exchange for, or in lieu of,

this Security is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment hereon is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

ABBOTT LABORATORIES

ABBOTT LABORATORIES, a corporation duly organized and existing under the laws of Illinois (herein called "Abbott" or the "Company," which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., as nominee for The Depository Trust Company ("DTC"), or registered assigns, the principal sum of [ ] DOLLARS ($[ ]) on November 22, 2019 and to pay interest thereon from November 22, 2016 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on May 22 and November 22 in each year, commencing on May 22, 2017 at the rate of 2.350% per annum, until the principal hereof is paid or made available for payment.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security (or any Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the May 7 or November 7, as the case may be, next preceding such Interest Payment Date. The Company will compute the amount of interest payable on the Securities on the basis of a 360-day year of twelve 30-day months. If the date on which a payment of interest or principal on this Security is scheduled to be paid is not a Business Day, then that interest or principal will be paid on the next succeeding Business Day but no further interest will be paid in respect of the delay in such payment.

Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security (or any Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture.

The Company will pay the principal of (and premium, if any, on) and any interest on this Security in immediately available funds to DTC or its nominee, as the case may be, as the registered Holder of such Security.

Reference is hereby made to the further provisions of this Security set forth herein, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to herein by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

This Security is one of a duly authorized issue of Securities of the Company (herein called the "Securities"), issued and to be issued in one or more series under that certain Indenture, dated as of March 10, 2015 (as it may from time to time be supplemented or amended by one or more indentures supplemental thereto entered into pursuant to the applicable

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provisions thereof and, with respect to any Security, by the terms and provisions of such Security established pursuant to Section 3.1 thereof (as such terms and provisions may be amended pursuant to the applicable provisions thereof), the "Indenture"), between the Company and U.S. Bank National Association, as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture, all indentures supplemental thereto and the Officers' Certificate dated November 22, 2016 (the "Officers' Certificate") reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof, limited (subject to exceptions provided in the Indenture) to the aggregate principal amount specified in the Officers' Certificate establishing the terms of the Securities pursuant to the Indenture.

The Company may redeem the Securities of this series, at any time at its option, in whole or from time to time in part, at a Redemption Price equal to the sum of: (1) the greater of (the "Applicable Premium"): (x) 100% of the principal amount of any Security of this series being redeemed or (y) the sum of the present values of the remaining scheduled payments of principal and interest on the Securities of such series being redeemed (exclusive of interest accrued to the Redemption Date), discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at a rate equal to the Treasury Yield (as defined below) plus 20 basis points, plus (2) in either case, accrued and unpaid interest, if any, to, but excluding, the Redemption Date on the principal amount of any Security of this series being redeemed.

If the Company has given notice as provided in the Indenture and funds for the redemption of any Securities of this series called for redemption have been made available on the Redemption Date, such Securities will cease to bear interest on the date fixed for redemption. Thereafter, the only right of the Holders of such Securities will be to receive payment of the Redemption Price.

If the Company exercises its right to redeem all or fewer than all of the Securities of this series, the Company will mail, or deliver electronically if such Securities are held by any Depository (including, without limitation, DTC) in accordance with such Depository's customary procedures, not less than 30 nor more than 60 days prior to the Redemption Date to each registered Holder of the Securities of this series to be redeemed at its registered address a notice of optional redemption, which will specify the Redemption Date, the place or places where such Securities of this series are to be surrendered for payment of the Redemption Price and the Redemption Price. The Trustee will not be responsible for calculating the Redemption Price.

The Company shall, at least 45 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee of such Redemption Date, of the principal amount of the Securities of this series to be redeemed and, if applicable, of the tenor of the Securities of this series to be redeemed. In connection with any optional redemption, if any Securities are to be redeemed in part only, the notice of optional redemption will state the portion of the principal amount of the Securities to be redeemed, and upon surrender of the Securities, a Security or Securities of the same series will be issued in

principal amount equal to the unredeemed portion. In connection with any optional redemption, if less than all of the Securities are to be redeemed, the Trustee will select the numbers of Securities to be redeemed in part by random lot, or, if the Securities to be redeemed are represented by Book-Entry Securities, the Securities to be redeemed will be selected by DTC in accordance with its applicable procedures.

If the Company delivers a notice of optional redemption in accordance with the Indenture, the Securities or portions of Securities with respect to the notice will become due and payable on the date and at the place or places where such Securities are to be surrendered for payment of the Redemption Price stated in such notice at the applicable Redemption Price, together with interest, if any, accrued to, but excluding, the date fixed for redemption, and on and after such date (unless the Company is in default in the payment of the Securities at the Redemption Price, together with interest, if any, accrued to, but excluding, such date) interest on the Securities or portions of Securities called for redemption will cease to accrue.

Notwithstanding the foregoing, installments of interest on the Securities of this series that are due and payable on Interest Payment Dates falling on or prior to the applicable Redemption Date will be payable on such Interest Payment Dates to the registered Holders as of the close of business on the relevant Regular Record Dates in accordance with this Security and the Indenture.

For purposes of the optional redemption provisions of this Security, the following term will be applicable:

"Treasury Yield" means, with respect to any Securities being redeemed, the yield to maturity implied by (i) the yields reported as of the third Business Day prior to the Redemption Date, on (a) the Bloomberg Financial Markets News screen PX1 or the equivalent screen provided by Bloomberg Financial Markets News, or (b) if such on-line market data is not at that time provided by Bloomberg Financial Markets News, on the applicable pricing supplement opposite the caption "INVEST RATE" on Reuters on page USAUCTION10 or page USAUCTION11 (or any other page as may replace that page on that service), in any case for actively traded U.S. Treasury securities having a maturity equal to the remaining term of those Securities as of the Redemption Date, or (ii) if such yields are not reported at that time or the yields reported as of that time are not ascertainable (including by way of interpolation), the Treasury constant maturities yields reported, for the latest day for which such yields have been so reported at that time, in (a) Federal Reserve Statistical Release H.15 (519) opposite the caption "U.S. government securities/Treasury bills/secondary market" (or any comparable successor publication) or (b) if not yet published at that time, H.15 Daily Update, or such other recognized electronic source used for the purpose of displaying such yield, opposite the caption "U.S. government securities/Treasury bills/secondary market," for actively traded U.S. Treasury securities having a constant maturity equal to the remaining term of those Securities as of such Redemption Date. Such implied yield will be determined, if necessary, by (x) converting U.S. Treasury bill quotations to bond-equivalent yields in accordance with accepted financial practice and (y) interpolating linearly between (1) the actively traded U.S. Treasury security with a maturity closest to and greater than the remaining term of those Securities and (2) the actively traded U.S. Treasury security with a maturity closest to and less than the remaining term of those Securities.

If (x) the consummation of the St. Jude Medical Acquisition (as defined below) does not occur on or before December 31, 2017 (the "Extended Termination Date") or (y) Abbott notifies the Trustee that Abbott will not pursue the consummation of the St. Jude Medical Acquisition (the earlier of the date of delivery of such notice described in clause (y) and the Extended Termination Date, the "Special Mandatory Redemption Trigger Date"), Abbott will be required to redeem the Securities of this series then outstanding (such redemption, the "Special Mandatory Redemption") at a Redemption Price equal to 101% of the principal amount of the Securities of this series to be redeemed plus accrued and unpaid interest, if any, to, but excluding the Special Mandatory Redemption Date (as defined below) (the "Special Mandatory Redemption Price").

In the event that Abbott becomes obligated to redeem Securities of this series pursuant to the Special Mandatory Redemption, Abbott will promptly, and in any event not more than ten Business Days after the Special Mandatory Redemption Trigger Date, deliver notice to the Trustee of the Special Mandatory Redemption and the date upon which such Securities will be redeemed (the "Special Mandatory Redemption Date," which date shall be no later than the third Business Day following the date of such notice) together with a notice of Special Mandatory Redemption for the Trustee to deliver to each registered Holder of Securities to be redeemed. The Trustee will then promptly mail, or deliver electronically if such Securities are held by any Depositary (including, without limitation, DTC) in accordance with such Depositary's customary procedures, such notice of Special Mandatory Redemption to each registered Holder of Securities to be redeemed at its registered address. Unless Abbott defaults in payment of the Special Mandatory Redemption Price, on and after such Special Mandatory Redemption Date, interest will cease to accrue on the Securities to be redeemed.

Notwithstanding the foregoing, installments of interest on the Securities of this series that are due and payable on Interest Payment Dates falling on or prior to the Special Mandatory Redemption Date will be payable on such Interest Payment Dates to the registered Holders as of the close of business on the relevant Regular Record Dates in accordance with this Security and the Indenture.

For purposes of the Special Mandatory Redemption provisions of this Security, the following term will be applicable:

"St. Jude Medical" means St. Jude Medical, Inc., a Minnesota corporation, and its successors.

"St. Jude Medical Acquisition" means the acquisition of St. Jude Medical by Abbott pursuant to the St. Jude Medical Transaction Agreement (as defined below).

"St. Jude Medical Transaction Agreement" means that certain Agreement and Plan of Merger, dated as of April 27, 2016, by and among Abbott, St. Jude Medical, Vault Merger Sub, Inc. and Vault Merger Sub, LLC, as amended, supplemented, restated or otherwise modified from time to time.

The Securities of this series will not have the benefit of a sinking fund.

If an Event of Default with respect to Securities of this series at the time Outstanding occurs and is continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security or certain restrictive covenants and Events of Default with respect to this Security, in each case upon compliance with certain conditions set forth therein.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Securities at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of any series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall, without the consent of the Holder of this Security, alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registerable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company in any place where the principal of and any premium and interest on this Security are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series and of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Securities of this series are issuable only in registered form without coupons in denominations of $2,000 and any integral multiple of $1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

This Security shall be governed by and construed in accordance with the laws of the State of New York.

[*The remainder of this page intentionally left blank*.]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: , 2016

ABBOTT LABORATORIES

By: _____
Name:
Title:

Attest:

_____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

U.S. Bank National Association,
As Trustee

By: _____
Authorized Officer

EXHIBIT A-2

ABBOTT LABORATORIES

2.900% Note due 2021

No. [ ] **$[ ]**

CUSIP No. 002824 BD1

This Security is a Book-Entry Security within the meaning of the Indenture hereinafter referred to and is registered in the name of the Depository or a nominee of the Depository. This Security is exchangeable for Securities registered in the name of a Person other than the Depository or its nominee only in the limited circumstances described in the Indenture and may not be transferred except as a whole by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository.

Unless this Security is presented by an authorized representative of The Depository Trust Company (55 Water Street, New York, New York) to the issuer or its agent for registration of transfer, exchange or payment, and any Security issued upon registration of transfer of, or in exchange for, or in lieu of, this Security is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment hereon is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

ABBOTT LABORATORIES

ABBOTT LABORATORIES, a corporation duly organized and existing under the laws of Illinois (herein called "Abbott" or the "Company," which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., as nominee for The Depository Trust Company ("DTC"), or registered assigns, the principal sum of [ ] DOLLARS ($[ ]) on November 30, 2021 and to pay interest thereon from November 22, 2016 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on May 30 and November 30 in each year, commencing on May 30, 2017 at the rate of 2.900% per annum, until the principal hereof is paid or made available for payment.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security (or any Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the May 15 or November 15, as the case may be, next preceding such Interest Payment Date. The Company will compute the amount of interest payable on the Securities on the basis of a 360-day year of twelve 30-day months. If the date on which a payment of interest or principal on this Security is scheduled to be paid is not a Business Day, then that interest or principal will be paid on the next succeeding Business Day but no further interest will be paid in respect of the delay in such payment.

Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security (or any Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture.

The Company will pay the principal of (and premium, if any, on) and any interest on this Security in immediately available funds to DTC or its nominee, as the case may be, as the registered Holder of such Security.

Reference is hereby made to the further provisions of this Security set forth herein, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to herein by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

This Security is one of a duly authorized issue of Securities of the Company (herein called the "Securities"), issued and to be issued in one or more series under that certain Indenture, dated as of March 10, 2015 (as it may from time to time be supplemented or amended by one or more indentures supplemental thereto entered into pursuant to the applicable

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provisions thereof and, with respect to any Security, by the terms and provisions of such Security established pursuant to Section 3.1 thereof (as such terms and provisions may be amended pursuant to the applicable provisions thereof), the "Indenture"), between the Company and U.S. Bank National Association, as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture, all indentures supplemental thereto and the Officers' Certificate dated November 22, 2016 (the "Officers' Certificate") reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof, limited (subject to exceptions provided in the Indenture) to the aggregate principal amount specified in the Officers' Certificate establishing the terms of the Securities pursuant to the Indenture.

The Company may redeem the Securities of this series, at any time at its option, in whole or from time to time in part, at a Redemption Price equal to the sum of: (1) the greater of (the "Applicable Premium"): (x) 100% of the principal amount of any Security of this series being redeemed or (y) the sum of the present values of the remaining scheduled payments of principal and interest on the Securities of such series being redeemed (exclusive of interest accrued to the Redemption Date), discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at a rate

equal to the Treasury Yield (as defined below) plus 20 basis points, plus (2) in either case, accrued and unpaid interest, if any, to, but excluding, the Redemption Date on the principal amount of any Security of this series being redeemed.

Notwithstanding the foregoing, if the Securities of this series are redeemed on or after October 30, 2021 (one month prior to the maturity date of the Securities of this series), the Redemption Price will be 100% of the principal amount of the Securities of this series to be redeemed plus accrued and unpaid interest, if any, to, but excluding, the Redemption Date on the principal amount of the Securities of this series being redeemed.

If the Company has given notice as provided in the Indenture and funds for the redemption of any Securities of this series called for redemption have been made available on the Redemption Date, such Securities will cease to bear interest on the date fixed for redemption. Thereafter, the only right of the Holders of such Securities will be to receive payment of the Redemption Price.

If the Company exercises its right to redeem all or fewer than all of the Securities of this series, the Company will mail, or deliver electronically if such Securities are held by any Depository (including, without limitation, DTC) in accordance with such Depository's customary procedures, not less than 30 nor more than 60 days prior to the Redemption Date to each registered Holder of the Securities of this series to be redeemed at its registered address a notice of optional redemption, which will specify the Redemption Date, the place or places where such Securities of this series are to be surrendered for payment of the Redemption Price and the Redemption Price. The Trustee will not be responsible for calculating the Redemption Price.

The Company shall, at least 45 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee of such Redemption Date, of the principal amount of the Securities of this series to be redeemed and, if applicable, of the tenor of the Securities of this series to be redeemed. In connection with any optional redemption, if any Securities are to be redeemed in part only, the notice of optional redemption will state the portion of the principal amount of the Securities to be redeemed, and upon surrender of the Securities, a Security or Securities of the same series will be issued in principal amount equal to the unredeemed portion. In connection with any optional redemption, if less than all of the Securities are to be redeemed, the Trustee will select the numbers of Securities to be redeemed in part by random lot, or, if the Securities to be redeemed are represented by Book-Entry Securities, the Securities to be redeemed will be selected by DTC in accordance with its applicable procedures.

If the Company delivers a notice of optional redemption in accordance with the Indenture, the Securities or portions of Securities with respect to the notice will become due and payable on the date and at the place or places where such Securities are to be surrendered for payment of the Redemption Price stated in such notice at the applicable Redemption Price, together with interest, if any, accrued to, but excluding, the date fixed for redemption, and on and after such date (unless the Company is in default in the payment of the Securities at the Redemption Price, together with interest, if any, accrued to, but excluding, such date) interest on the Securities or portions of Securities called for redemption will cease to accrue.

Notwithstanding the foregoing, installments of interest on the Securities of this series that are due and payable on Interest Payment Dates falling on or prior to the applicable Redemption Date will be payable on such Interest Payment Dates to the registered Holders as of the close of business on the relevant Regular Record Dates in accordance with this Security and the Indenture.

For purposes of the optional redemption provisions of this Security, the following term will be applicable:

"Treasury Yield" means, with respect to any Securities being redeemed, the yield to maturity implied by (i) the yields reported as of the third Business Day prior to the Redemption Date, on (a) the Bloomberg Financial Markets News screen PX1 or the equivalent screen provided by Bloomberg Financial Markets News, or (b) if such on-line market data is not at that time provided by Bloomberg Financial Markets News, on the applicable pricing supplement opposite the caption "INVEST RATE" on Reuters on page USAUCTION10 or page USAUCTION11 (or any other page as may replace that page on that service), in any case for actively traded U.S. Treasury securities having a maturity equal to the remaining term of those Securities as of the Redemption Date, or (ii) if such yields are not reported at that time or the yields reported as of that time are not ascertainable (including by way of interpolation), the Treasury constant maturities yields reported, for the latest day for which such yields have been so reported at that time, in (a) Federal Reserve Statistical Release H.15 (519) opposite the caption "U.S. government securities/Treasury bills/secondary market" (or any comparable successor publication) or (b) if not yet published at that time, H.15 Daily Update, or such other recognized electronic source used for the purpose of displaying such yield, opposite the caption "U.S. government securities/Treasury bills/secondary market," for actively traded U.S. Treasury

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securities having a constant maturity equal to the remaining term of those Securities as of such Redemption Date. Such implied yield will be determined, if necessary, by (x) converting U.S. Treasury bill quotations to bond-equivalent yields in accordance with accepted financial practice and (y) interpolating linearly between (1) the actively traded U.S. Treasury security with a maturity closest to and greater than the remaining term of those Securities and (2) the actively traded U.S. Treasury security with a maturity closest to and less than the remaining term of those Securities.

The Securities of this series will not have the benefit of a sinking fund.

If an Event of Default with respect to Securities of this series at the time Outstanding occurs and is continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security or certain restrictive covenants and Events of Default with respect to this Security, in each case upon compliance with certain conditions set forth therein.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Securities at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of any series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall, without the consent of the Holder of this Security, alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registerable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company in any place where the principal of and any premium and interest on this Security are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series and of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Securities of this series are issuable only in registered form without coupons in denominations of $2,000 and any integral multiple of $1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

This Security shall be governed by and construed in accordance with the laws of the State of New York.

[*The remainder of this page intentionally left blank.*]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: , 2016

ABBOTT LABORATORIES

By: _____
Name:
Title:

Attest:

_____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

U.S. Bank National Association,
As Trustee

By: _____
Authorized Officer

EXHIBIT A-3

Form of 2023 Notes

ABBOTT LABORATORIES

3.400% Note due 2023

No. [ ] **$[ ]**

This Security is a Book-Entry Security within the meaning of the Indenture hereinafter referred to and is registered in the name of the Depository or a nominee of the Depository. This Security is exchangeable for Securities registered in the name of a Person other than the Depository or its nominee only in the limited circumstances described in the Indenture and may not be transferred except as a whole by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository.

Unless this Security is presented by an authorized representative of The Depository Trust Company (55 Water Street, New York, New York) to the issuer or its agent for registration of transfer, exchange or payment, and any Security issued upon registration of transfer of, or in exchange for, or in lieu of, this Security is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment hereon is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

ABBOTT LABORATORIES

ABBOTT LABORATORIES, a corporation duly organized and existing under the laws of Illinois (herein called "Abbott" or the "Company," which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., as nominee for The Depository Trust Company ("DTC"), or registered assigns, the principal sum of [ ] DOLLARS ($[ ]) on November 30, 2023 and to pay interest thereon from November 22, 2016 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on May 30 and November 30 in each year, commencing on May 30, 2017 at the rate of 3.400% per annum, until the principal hereof is paid or made available for payment.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security (or any Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the May 15 or November 15, as the case may be, next preceding such Interest Payment Date. The Company will compute the amount of interest payable on the Securities on the basis of a 360-day year of twelve 30-day months. If the date on which a payment of interest or principal on this Security is scheduled to be paid is not a Business Day, then that interest or principal will be paid on the next succeeding Business Day but no further interest will be paid in respect of the delay in such payment.

Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security (or any Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture.

The Company will pay the principal of (and premium, if any, on) and any interest on this Security in immediately available funds to DTC or its nominee, as the case may be, as the registered Holder of such Security.

Reference is hereby made to the further provisions of this Security set forth herein, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to herein by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

This Security is one of a duly authorized issue of Securities of the Company (herein called the "Securities"), issued and to be issued in one or more series under that certain Indenture, dated as of March 10, 2015 (as it may from time to time be supplemented or amended by one or more indentures supplemental thereto entered into pursuant to the applicable

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provisions thereof and, with respect to any Security, by the terms and provisions of such Security established pursuant to Section 3.1 thereof (as such terms and provisions may be amended pursuant to the applicable provisions thereof), the "Indenture"), between the Company and U.S. Bank National Association, as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture, all indentures supplemental thereto and the Officers' Certificate dated November 22, 2016 (the "Officers' Certificate") reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof, limited (subject to exceptions provided in the Indenture) to the aggregate principal amount specified in the Officers' Certificate establishing the terms of the Securities pursuant to the Indenture.

The Company may redeem the Securities of this series, at any time at its option, in whole or from time to time in part, at a Redemption Price equal to the sum of: (1) the greater of (the "Applicable Premium"): (x) 100% of the principal amount of any Security of this series being redeemed or (y) the sum of the present values of the remaining scheduled payments of principal and interest on the Securities of such series being redeemed (exclusive of interest accrued to the Redemption Date), discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at a rate equal to the Treasury Yield (as defined below) plus 25 basis points, plus (2) in either case, accrued and unpaid interest, if any, to, but excluding, the Redemption Date on the principal amount of any Security of this series being redeemed.

Notwithstanding the foregoing, if the Securities of this series are redeemed on or after September 30, 2023 (two months prior to the maturity date of the Securities of this series), the Redemption Price will be 100% of the principal amount of the Securities of this series to be redeemed plus accrued and unpaid interest, if any, to, but excluding, the Redemption Date on the principal amount of the Securities of this series being redeemed.

If the Company has given notice as provided in the Indenture and funds for the redemption of any Securities of this series called for redemption have been made available on the Redemption Date, such Securities will cease to bear interest on the date fixed for redemption. Thereafter, the only right of the

Holders of such Securities will be to receive payment of the Redemption Price.

If the Company exercises its right to redeem all or fewer than all of the Securities of this series, the Company will mail, or deliver electronically if such Securities are held by any Depository (including, without limitation, DTC) in accordance with such Depository's customary procedures, not less than 30 nor more than 60 days prior to the Redemption Date to each registered Holder of the Securities of this series to be redeemed at its registered address a notice of optional redemption, which will specify the Redemption Date, the place or places where such Securities of this series are to be surrendered for payment of the Redemption Price and the Redemption Price. The Trustee will not be responsible for calculating the Redemption Price.

The Company shall, at least 45 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee of such Redemption Date, of the principal amount of the Securities of this series to be redeemed and, if applicable, of the tenor of the Securities of this series to be redeemed. In connection with any optional redemption, if any Securities are to be redeemed in part only, the notice of optional redemption will state the portion of the principal amount of the Securities to be redeemed, and upon surrender of the Securities, a Security or Securities of the same series will be issued in principal amount equal to the unredeemed portion. In connection with any optional redemption, if less than all of the Securities are to be redeemed, the Trustee will select the numbers of Securities to be redeemed in part by random lot, or, if the Securities to be redeemed are represented by Book-Entry Securities, the Securities to be redeemed will be selected by DTC in accordance with its applicable procedures.

If the Company delivers a notice of optional redemption in accordance with the Indenture, the Securities or portions of Securities with respect to the notice will become due and payable on the date and at the place or places where such Securities are to be surrendered for payment of the Redemption Price stated in such notice at the applicable Redemption Price, together with interest, if any, accrued to, but excluding, the date fixed for redemption, and on and after such date (unless the Company is in default in the payment of the Securities at the Redemption Price, together with interest, if any, accrued to, but excluding, such date) interest on the Securities or portions of Securities called for redemption will cease to accrue.

Notwithstanding the foregoing, installments of interest on the Securities of this series that are due and payable on Interest Payment Dates falling on or prior to the applicable Redemption Date will be payable on such Interest Payment Dates to the registered Holders as of the close of business on the relevant Regular Record Dates in accordance with this Security and the Indenture.

For purposes of the optional redemption provisions of this Security, the following term will be applicable:

"Treasury Yield" means, with respect to any Securities being redeemed, the yield to maturity implied by (i) the yields reported as of the third Business Day prior to the Redemption Date, on (a) the Bloomberg Financial Markets News screen PX1 or the equivalent screen provided by Bloomberg Financial Markets News, or (b) if such on-line market data is not at that time provided by Bloomberg Financial Markets News, on the applicable pricing supplement opposite the caption "INVEST RATE" on Reuters on page USAUCTION10 or page USAUCTION11 (or any other page as may replace that page on that service), in any case for actively traded U.S. Treasury securities having a maturity equal to the remaining term of those Securities as of the Redemption Date, or (ii) if such yields are not reported at that time or the yields reported as of that time are not ascertainable (including by way of interpolation), the Treasury constant maturities yields reported, for the latest day for which such yields have been so reported at that time, in (a) Federal Reserve Statistical Release H.15 (519) opposite the caption "U.S. government securities/Treasury bills/secondary market" (or any comparable successor publication) or (b) if not yet published at that time, H.15 Daily Update, or such other recognized electronic source used for the purpose of displaying such yield, opposite the caption "U.S. government securities/Treasury bills/secondary market," for actively traded U.S. Treasury

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securities having a constant maturity equal to the remaining term of those Securities as of such Redemption Date. Such implied yield will be determined, if necessary, by (x) converting U.S. Treasury bill quotations to bond-equivalent yields in accordance with accepted financial practice and (y) interpolating linearly between (1) the actively traded U.S. Treasury security with a maturity closest to and greater than the remaining term of those Securities and (2) the actively traded U.S. Treasury security with a maturity closest to and less than the remaining term of those Securities.

If (x) the consummation of the St. Jude Medical Acquisition (as defined below) does not occur on or before December 31, 2017 (the "Extended Termination Date") or (y) Abbott notifies the Trustee that Abbott will not pursue the consummation of the St. Jude Medical Acquisition (the earlier of the date of delivery of such notice described in clause (y) and the Extended Termination Date, the "Special Mandatory Redemption Trigger Date"), Abbott will be required to redeem the Securities of this series then outstanding (such redemption, the "Special Mandatory Redemption") at a Redemption Price equal to 101% of the principal amount of the Securities of this series to be redeemed plus accrued and unpaid interest, if any, to, but excluding the Special Mandatory Redemption Date (as defined below) (the "Special Mandatory Redemption Price").

In the event that Abbott becomes obligated to redeem Securities of this series pursuant to the Special Mandatory Redemption, Abbott will promptly, and in any event not more than ten Business Days after the Special Mandatory Redemption Trigger Date, deliver notice to the Trustee of the Special Mandatory Redemption and the date upon which such Securities will be redeemed (the "Special Mandatory Redemption Date," which date shall be no later than the third Business Day following the date of such notice) together with a notice of Special Mandatory Redemption for the Trustee to deliver to each registered Holder of Securities to be redeemed. The Trustee will then promptly mail, or deliver electronically if such Securities are held by any Depositary (including, without limitation, DTC) in accordance with such Depositary's customary procedures, such notice of Special Mandatory Redemption to each registered Holder of Securities to be redeemed at its registered address. Unless Abbott defaults in payment of the Special Mandatory Redemption Price, on and after such Special Mandatory Redemption Date, interest will cease to accrue on the Securities to be redeemed.

Notwithstanding the foregoing, installments of interest on the Securities of this series that are due and payable on Interest Payment Dates falling on or prior to the Special Mandatory Redemption Date will be payable on such Interest Payment Dates to the registered Holders as of the close of business on the relevant Regular Record Dates in accordance with this Security and the Indenture.

For purposes of the Special Mandatory Redemption provisions of this Security, the following term will be applicable:

"St. Jude Medical" means St. Jude Medical, Inc., a Minnesota corporation, and its successors.

"St. Jude Medical Acquisition" means the acquisition of St. Jude Medical by Abbott pursuant to the St. Jude Medical Transaction Agreement (as defined below).

"St. Jude Medical Transaction Agreement" means that certain Agreement and Plan of Merger, dated as of April 27, 2016, by and among Abbott, St. Jude Medical, Vault Merger Sub, Inc. and Vault Merger Sub, LLC, as amended, supplemented, restated or otherwise modified from time to time.

The Securities of this series will not have the benefit of a sinking fund.

If an Event of Default with respect to Securities of this series at the time Outstanding occurs and is continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security or certain restrictive covenants and Events of Default with respect to this Security, in each case upon compliance with certain conditions set forth therein.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Securities at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of any series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall, without the consent of the Holder of this Security, alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registerable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company in any place where the principal of and any premium and interest on this Security are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series and of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Securities of this series are issuable only in registered form without coupons in denominations of $2,000 and any integral multiple of $1,000 in excess thereof. As provided in

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the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

This Security shall be governed by and construed in accordance with the laws of the State of New York.

[*The remainder of this page intentionally left blank.*]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: , 2016

ABBOTT LABORATORIES

By: _____
Name:
Title:

Attest:

_____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

U.S. Bank National Association,
As Trustee

By: _____
Authorized Officer

EXHIBIT A-4

Form of 2026 Notes

ABBOTT LABORATORIES

3.750% Note due 2026

No. [ ] **$[ ]**

CUSIP No. 002824 BF6

This Security is a Book-Entry Security within the meaning of the Indenture hereinafter referred to and is registered in the name of the Depository or a nominee of the Depository. This Security is exchangeable for Securities registered in the name of a Person other than the Depository or its nominee only in the limited circumstances described in the Indenture and may not be transferred except as a whole by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository.

Unless this Security is presented by an authorized representative of The Depository Trust Company (55 Water Street, New York, New York) to the issuer or its agent for registration of transfer, exchange or payment, and any Security issued upon registration of transfer of, or in exchange for, or in lieu of, this Security is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment hereon is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

ABBOTT LABORATORIES

ABBOTT LABORATORIES, a corporation duly organized and existing under the laws of Illinois (herein called "Abbott" or the "Company," which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., as nominee for The Depository Trust Company ("DTC"), or registered assigns, the principal sum of [ ] DOLLARS ($[ ]) on November 30, 2026 and to pay interest thereon from November 22, 2016 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on May 30 and November 30 in each year, commencing on May 30, 2017 at the rate of 3.750% per annum, until the principal hereof is paid or made available for payment.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security (or any Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the May 15 or November 15, as the case may be, next preceding such Interest Payment Date. The Company will compute the amount of interest payable on the Securities on the basis of a 360-day year of twelve 30-day months. If the date on which a payment of interest or principal on this Security is scheduled to be paid is not a Business Day, then that interest or principal will be paid on the next succeeding Business Day but no further interest will be paid in respect of the delay in such payment.

Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security (or any Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture.

The Company will pay the principal of (and premium, if any, on) and any interest on this Security in immediately available funds to DTC or its nominee, as the case may be, as the registered Holder of such Security.

Reference is hereby made to the further provisions of this Security set forth herein, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to herein by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

This Security is one of a duly authorized issue of Securities of the Company (herein called the "Securities"), issued and to be issued in one or more series under that certain Indenture, dated as of March 10, 2015 (as it may from time to time be supplemented or amended by one or more indentures supplemental thereto entered into pursuant to the applicable

provisions thereof and, with respect to any Security, by the terms and provisions of such Security established pursuant to Section 3.1 thereof (as such terms and provisions may be amended pursuant to the applicable provisions thereof), the "Indenture"), between the Company and U.S. Bank National Association, as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture, all indentures supplemental thereto and the Officers' Certificate dated November 22, 2016 (the "Officers' Certificate") reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof, limited (subject to exceptions provided in the Indenture) to the aggregate principal amount specified in the Officers' Certificate establishing the terms of the Securities pursuant to the Indenture.

The Company may redeem the Securities of this series, at any time at its option, in whole or from time to time in part, at a Redemption Price equal to the sum of: (1) the greater of (the "Applicable Premium"): (x) 100% of the principal amount of any Security of this series being redeemed or (y) the sum of the present values of the remaining scheduled payments of principal and interest on the Securities of such series being redeemed (exclusive of interest accrued to the Redemption Date), discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at a rate equal to the Treasury Yield (as defined below) plus 25 basis points, plus (2) in either case, accrued and unpaid interest, if any, to, but excluding, the Redemption Date on the principal amount of any Security of this series being redeemed.

Notwithstanding the foregoing, if the Securities of this series are redeemed on or after August 30, 2026 (three months prior to the maturity date of the Securities of this series), the Redemption Price will be 100% of the principal amount of the Securities of this series to be redeemed plus accrued and unpaid interest, if any, to, but excluding, the Redemption Date on the principal amount of the Securities of this series being redeemed.

If the Company has given notice as provided in the Indenture and funds for the redemption of any Securities of this series called for redemption have been made available on the Redemption Date, such Securities will cease to bear interest on the date fixed for redemption. Thereafter, the only right of the Holders of such Securities will be to receive payment of the Redemption Price.

If the Company exercises its right to redeem all or fewer than all of the Securities of this series, the Company will mail, or deliver electronically if such Securities are held by any Depository (including, without limitation, DTC) in accordance with such Depository's customary procedures, not less than 30 nor more than 60 days prior to the Redemption Date to each registered Holder of the Securities of this series to be redeemed at its registered address a notice of optional redemption, which will specify the Redemption Date, the place or places where such Securities of this series are to be surrendered for payment of the Redemption Price and the Redemption Price. The Trustee will not be responsible for calculating the Redemption Price.

The Company shall, at least 45 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee of such Redemption Date, of the principal amount of the Securities of this series to be redeemed and, if applicable, of the tenor of the Securities of this series to be redeemed. In connection with any optional redemption, if any Securities are to be redeemed in part only, the notice of optional redemption will state the portion of the principal amount of the Securities to be redeemed, and upon surrender of the Securities, a Security or Securities of the same series will be issued in principal amount equal to the unredeemed portion. In connection with any optional redemption, if less than all of the Securities are to be redeemed, the Trustee will select the numbers of Securities to be redeemed in part by random lot, or, if the Securities to be redeemed are represented by Book-Entry Securities, the Securities to be redeemed will be selected by DTC in accordance with its applicable procedures.

If the Company delivers a notice of optional redemption in accordance with the Indenture, the Securities or portions of Securities with respect to the notice will become due and payable on the date and at the place or places where such Securities are to be surrendered for payment of the Redemption Price stated in such notice at the applicable Redemption Price, together with interest, if any, accrued to, but excluding, the date fixed for redemption, and on and after such date (unless the Company is in default in the payment of the Securities at the Redemption Price, together with interest, if any, accrued to, but excluding, such date) interest on the Securities or portions of Securities called for redemption will cease to accrue.

Notwithstanding the foregoing, installments of interest on the Securities of this series that are due and payable on Interest Payment Dates falling on or prior to the applicable Redemption Date will be payable on such Interest Payment Dates to the registered Holders as of the close of business on the relevant Regular Record Dates in accordance with this Security and the Indenture.

For purposes of the optional redemption provisions of this Security, the following term will be applicable:

"Treasury Yield" means, with respect to any Securities being redeemed, the yield to maturity implied by (i) the yields reported as of the third Business Day prior to the Redemption Date, on (a) the Bloomberg Financial Markets News screen PX1 or the equivalent screen provided by Bloomberg Financial Markets News, or (b) if such on-line market data is not at that time provided by Bloomberg Financial Markets News, on the applicable pricing supplement opposite the caption "INVEST RATE" on Reuters on page USAUCTION10 or page USAUCTION11 (or any other page as may replace that page on that service), in any case for actively traded U.S. Treasury securities having a maturity equal to the remaining term of those Securities as of the Redemption Date, or (ii) if such yields are not reported at that time or the yields reported as of that time are not ascertainable (including by way of interpolation), the Treasury constant maturities yields reported, for the latest day for which such yields have been so reported at that time, in (a) Federal Reserve Statistical Release H.15 (519) opposite the caption "U.S. government securities/Treasury bills/secondary market" (or any comparable successor publication) or (b) if not yet published at that time, H.15 Daily Update, or such other recognized electronic source used for the purpose of displaying such yield, opposite the caption "U.S. government securities/Treasury bills/secondary market," for actively traded U.S. Treasury

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securities having a constant maturity equal to the remaining term of those Securities as of such Redemption Date. Such implied yield will be determined, if necessary, by (x) converting U.S. Treasury bill quotations to bond-equivalent yields in accordance with accepted financial practice and (y) interpolating linearly between (1) the actively traded U.S. Treasury security with a maturity closest to and greater than the remaining term of those Securities and (2) the actively traded U.S. Treasury security with a maturity closest to and less than the remaining term of those Securities.

If (x) the consummation of the St. Jude Medical Acquisition (as defined below) does not occur on or before December 31, 2017 (the "Extended Termination Date") or (y) Abbott notifies the Trustee that Abbott will not pursue the consummation of the St. Jude Medical Acquisition (the earlier of the date of delivery of such notice described in clause (y) and the Extended Termination Date, the "Special Mandatory Redemption Trigger Date"), Abbott will be required to redeem the Securities of this series then outstanding (such redemption, the "Special Mandatory Redemption") at a Redemption Price equal to 101% of the principal amount of the Securities of this series to be redeemed plus accrued and unpaid interest, if any, to, but excluding the Special Mandatory Redemption Date (as defined below) (the "Special Mandatory Redemption Price").

In the event that Abbott becomes obligated to redeem Securities of this series pursuant to the Special Mandatory Redemption, Abbott will promptly, and in any event not more than ten Business Days after the Special Mandatory Redemption Trigger Date, deliver notice to the Trustee of the Special Mandatory Redemption and the date upon which such Securities will be redeemed (the "Special Mandatory Redemption Date," which date shall be no later than the third Business Day following the date of such notice) together with a notice of Special Mandatory Redemption for the Trustee to deliver to each registered Holder of Securities to be redeemed. The Trustee will then promptly mail, or deliver electronically if such Securities are held by any Depositary (including, without limitation, DTC) in accordance with such Depositary's customary procedures, such notice of Special Mandatory Redemption to each registered Holder of Securities to be redeemed at its registered address. Unless Abbott defaults in payment of the Special Mandatory Redemption Price, on and after such Special Mandatory Redemption Date, interest will cease to accrue on the Securities to be redeemed.

Notwithstanding the foregoing, installments of interest on the Securities of this series that are due and payable on Interest Payment Dates falling on or prior to the Special Mandatory Redemption Date will be payable on such Interest Payment Dates to the registered Holders as of the close of business on the relevant Regular Record Dates in accordance with this Security and the Indenture.

For purposes of the Special Mandatory Redemption provisions of this Security, the following term will be applicable:

"St. Jude Medical" means St. Jude Medical, Inc., a Minnesota corporation, and its successors.

"St. Jude Medical Acquisition" means the acquisition of St. Jude Medical by Abbott pursuant to the St. Jude Medical Transaction Agreement (as defined below).

"St. Jude Medical Transaction Agreement" means that certain Agreement and Plan of Merger, dated as of April 27, 2016, by and among Abbott, St. Jude Medical, Vault Merger Sub, Inc. and Vault Merger Sub, LLC, as amended, supplemented, restated or otherwise modified from time to time.

The Securities of this series will not have the benefit of a sinking fund.

If an Event of Default with respect to Securities of this series at the time Outstanding occurs and is continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security or certain restrictive covenants and Events of Default with respect to this Security, in each case upon compliance with certain conditions set forth therein.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Securities at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of any series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall, without the consent of the Holder of this Security, alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registerable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company in any place where the principal of and any premium and interest on this Security are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series and of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Securities of this series are issuable only in registered form without coupons in denominations of $2,000 and any integral multiple of $1,000 in excess thereof. As provided in

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the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

This Security shall be governed by and construed in accordance with the laws of the State of New York.

[*The remainder of this page intentionally left blank.*]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: , 2016

ABBOTT LABORATORIES

By: _____
Name:
Title:

Attest:

_____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

U.S. Bank National Association,
As Trustee

By: _____
Authorized Officer

EXHIBIT A-5

Form of 2036 Notes

ABBOTT LABORATORIES

4.750% Note due 2036

No. [ ] **$[ ]**

CUSIP No. 002824 BG4

This Security is a Book-Entry Security within the meaning of the Indenture hereinafter referred to and is registered in the name of the Depository or a nominee of the Depository. This Security is exchangeable for Securities registered in the name of a Person other than the Depository or its nominee only in the limited circumstances described in the Indenture and may not be transferred except as a whole by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository.

Unless this Security is presented by an authorized representative of The Depository Trust Company (55 Water Street, New York, New York) to the issuer or its agent for registration of transfer, exchange or payment, and any Security issued upon registration of transfer of, or in exchange for, or in lieu of, this Security is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment hereon is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

ABBOTT LABORATORIES

ABBOTT LABORATORIES, a corporation duly organized and existing under the laws of Illinois (herein called "Abbott" or the "Company," which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., as nominee for The Depository Trust Company ("DTC"), or registered assigns, the principal sum of [ ] DOLLARS ($[ ]) on November 30, 2036 and to pay interest thereon from November 22, 2016 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on May 30 and November 30 in each year, commencing on May 30, 2017 at the rate of 4.750% per annum, until the principal hereof is paid or made available for payment.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security (or any Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the May 15 or November 15, as the case may be, next preceding such Interest Payment Date. The Company will compute the amount of interest payable on the Securities on the basis of a 360-day year of twelve 30-day months. If the date on which a payment of interest or principal on this Security is scheduled to be paid is not a Business Day, then that interest or principal will be paid on the next succeeding Business Day but no further interest will be paid in respect of the delay in such payment.

Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security (or any Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture.

The Company will pay the principal of (and premium, if any, on) and any interest on this Security in immediately available funds to DTC or its nominee, as the case may be, as the registered Holder of such Security.

Reference is hereby made to the further provisions of this Security set forth herein, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to herein by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

This Security is one of a duly authorized issue of Securities of the Company (herein called the "Securities"), issued and to be issued in one or more series under that certain Indenture, dated as of March 10, 2015 (as it may from time to time be supplemented or amended by one or more indentures supplemental thereto entered into pursuant to the applicable

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provisions thereof and, with respect to any Security, by the terms and provisions of such Security established pursuant to Section 3.1 thereof (as such terms and provisions may be amended pursuant to the applicable provisions thereof), the "Indenture"), between the Company and U.S. Bank National Association, as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture, all indentures supplemental thereto and the Officers' Certificate dated November 22, 2016 (the "Officers' Certificate") reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof, limited (subject to exceptions provided in the Indenture) to the aggregate principal amount specified in the Officers' Certificate establishing the terms of the Securities pursuant to the Indenture.

The Company may redeem the Securities of this series, at any time at its option, in whole or from time to time in part, at a Redemption Price equal to the sum of: (1) the greater of (the "Applicable Premium"): (x) 100% of the principal amount of any Security of this series being redeemed or (y) the sum of the present values of the remaining scheduled payments of principal and interest on the Securities of such series being redeemed (exclusive of interest accrued to the Redemption Date), discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at a rate equal to the Treasury Yield (as defined below) plus 30 basis points, plus (2) in either case, accrued and unpaid interest, if any, to, but excluding, the Redemption Date on the principal amount of any Security of this series being redeemed.

Notwithstanding the foregoing, if the Securities of this series are redeemed on or after May 30, 2036 (six months prior to the maturity date of the Securities of this series), the Redemption Price will be 100% of the principal amount of the Securities of this series to be redeemed plus accrued and unpaid interest, if any, to, but excluding, the Redemption Date on the principal amount of the Securities of this series being redeemed.

If the Company has given notice as provided in the Indenture and funds for the redemption of any Securities of this series called for redemption have been made available on the Redemption Date, such Securities will cease to bear interest on the date fixed for redemption. Thereafter, the only right of the Holders of such Securities will be to receive payment of the Redemption Price.

If the Company exercises its right to redeem all or fewer than all of the Securities of this series, the Company will mail, or deliver electronically if such Securities are held by any Depository (including, without limitation, DTC) in accordance with such Depository's customary procedures, not less than 30 nor more than 60 days prior to the Redemption Date to each registered Holder of the Securities of this series to be redeemed at its registered address a notice of optional redemption, which will specify the Redemption Date, the place or places where such Securities of this series are to be surrendered for payment of the Redemption Price and the Redemption Price. The Trustee will not be responsible for calculating the Redemption Price.

The Company shall, at least 45 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee of such Redemption Date, of the principal amount of the Securities of this series to be redeemed and, if applicable, of the tenor of the Securities of this series to be redeemed. In connection with any optional redemption, if any Securities are to be redeemed in part only, the notice of optional redemption will state the portion of the principal amount of the Securities to be redeemed, and upon surrender of the Securities, a Security or Securities of the same series will be issued in principal amount equal to the unredeemed portion. In connection with any optional redemption, if less than all of the Securities are to be redeemed, the Trustee will select the numbers of Securities to be redeemed in part by random lot, or, if the Securities to be redeemed are represented by Book-Entry Securities, the Securities to be redeemed will be selected by DTC in accordance with its applicable procedures.

If the Company delivers a notice of optional redemption in accordance with the Indenture, the Securities or portions of Securities with respect to the notice will become due and payable on the date and at the place or places where such Securities are to be surrendered for payment of the Redemption Price stated in such notice at the applicable Redemption Price, together with interest, if any, accrued to, but excluding, the date fixed for redemption, and on and after such date (unless the Company is in default in the payment of the Securities at the Redemption Price, together with interest, if any, accrued to, but excluding, such date) interest on the Securities or portions of Securities called for redemption will cease to accrue.

Notwithstanding the foregoing, installments of interest on the Securities of this series that are due and payable on Interest Payment Dates falling on or prior to the applicable Redemption Date will be payable on such Interest Payment Dates to the registered Holders as of the close of business on the relevant Regular Record Dates in accordance with this Security and the Indenture.

For purposes of the optional redemption provisions of this Security, the following term will be applicable:

"Treasury Yield" means, with respect to any Securities being redeemed, the yield to maturity implied by (i) the yields reported as of the third Business Day prior to the Redemption Date, on (a) the Bloomberg Financial Markets News screen PX1 or the equivalent screen provided by Bloomberg Financial Markets News, or (b) if such on-line market data is not at that time provided by Bloomberg Financial Markets News, on the applicable pricing supplement opposite the caption "INVEST RATE" on Reuters on page USAUCTION10 or page USAUCTION11 (or any other page as may replace that page on that service), in any case for actively traded U.S. Treasury securities having a maturity equal to the remaining term of those Securities as of the Redemption Date, or (ii) if such yields are not reported at that time or the yields reported as of that time are not ascertainable (including by way of interpolation), the Treasury constant maturities yields reported, for the latest day for which such yields have been so reported at that time, in (a) Federal Reserve Statistical Release H.15 (519) opposite the caption "U.S. government securities/Treasury bills/secondary market" (or any comparable successor publication) or (b) if not yet published at that time, H.15 Daily Update, or such other recognized electronic source used for the purpose of displaying such yield, opposite the caption "U.S. government securities/Treasury bills/secondary market," for actively traded U.S. Treasury

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securities having a constant maturity equal to the remaining term of those Securities as of such Redemption Date. Such implied yield will be determined, if necessary, by (x) converting U.S. Treasury bill quotations to bond-equivalent yields in accordance with accepted financial practice and (y) interpolating linearly between (1) the actively traded U.S. Treasury security with a maturity closest to and greater than the remaining term of those Securities and (2) the actively traded U.S. Treasury security with a maturity closest to and less than the remaining term of those Securities.

If (x) the consummation of the St. Jude Medical Acquisition (as defined below) does not occur on or before December 31, 2017 (the "Extended Termination Date") or (y) Abbott notifies the Trustee that Abbott will not pursue the consummation of the St. Jude Medical Acquisition (the earlier of the date of delivery of such notice described in clause (y) and the Extended Termination Date, the "Special Mandatory Redemption Trigger Date"), Abbott will be required to redeem the Securities of this series then outstanding (such redemption, the "Special Mandatory Redemption") at a Redemption Price equal to 101% of the principal amount of the Securities of this series to be redeemed plus accrued and unpaid interest, if any, to, but excluding the Special Mandatory Redemption Date (as defined below) (the "Special Mandatory Redemption Price").

In the event that Abbott becomes obligated to redeem Securities of this series pursuant to the Special Mandatory Redemption, Abbott will promptly, and in any event not more than ten Business Days after the Special Mandatory Redemption Trigger Date, deliver notice to the Trustee of the Special Mandatory Redemption and the date upon which such Securities will be redeemed (the "Special Mandatory Redemption Date," which date shall be no later than the third Business Day following the date of such notice) together with a notice of Special Mandatory Redemption for the Trustee to deliver to each registered Holder of Securities to be redeemed. The Trustee will then promptly mail, or deliver electronically if such Securities are held by any Depositary (including, without limitation, DTC) in accordance with such Depositary's customary procedures, such notice of Special Mandatory Redemption to each registered Holder of Securities to be redeemed at its registered address. Unless Abbott defaults in payment of the Special Mandatory Redemption Price, on and after such Special Mandatory Redemption Date, interest will cease to accrue on the Securities to be redeemed.

Notwithstanding the foregoing, installments of interest on the Securities of this series that are due and payable on Interest Payment Dates falling on or prior to the Special Mandatory Redemption Date will be payable on such Interest Payment Dates to the registered Holders as of the close of business on the relevant Regular Record Dates in accordance with this Security and the Indenture.

For purposes of the Special Mandatory Redemption provisions of this Security, the following term will be applicable:

"St. Jude Medical" means St. Jude Medical, Inc., a Minnesota corporation, and its successors.

"St. Jude Medical Acquisition" means the acquisition of St. Jude Medical by Abbott pursuant to the St. Jude Medical Transaction Agreement (as defined below).

"St. Jude Medical Transaction Agreement" means that certain Agreement and Plan of Merger, dated as of April 27, 2016, by and among Abbott, St. Jude Medical, Vault Merger Sub, Inc. and Vault Merger Sub, LLC, as amended, supplemented, restated or otherwise modified from time to time.

The Securities of this series will not have the benefit of a sinking fund.

If an Event of Default with respect to Securities of this series at the time Outstanding occurs and is continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security or certain restrictive covenants and Events of Default with respect to this Security, in each case upon compliance with certain conditions set forth therein.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Securities at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of any series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall, without the consent of the Holder of this Security, alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registerable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company in any place where the principal of and any premium and interest on this Security are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series and of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Securities of this series are issuable only in registered form without coupons in denominations of $2,000 and any integral multiple of $1,000 in excess thereof. As provided in

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the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

This Security shall be governed by and construed in accordance with the laws of the State of New York.

[*The remainder of this page intentionally left blank.*]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: , 2016

ABBOTT LABORATORIES

By: _____
Name:
Title:

Attest:

_____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

U.S. Bank National Association,
As Trustee

By: _____
Authorized Officer

EXHIBIT A-6

Form of 2046 Notes

ABBOTT LABORATORIES

4.900% Note due 2046

No. [ ] **$[ ]**

This Security is a Book-Entry Security within the meaning of the Indenture hereinafter referred to and is registered in the name of the Depository or a nominee of the Depository. This Security is exchangeable for Securities registered in the name of a Person other than the Depository or its nominee only in the limited circumstances described in the Indenture and may not be transferred except as a whole by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository.

Unless this Security is presented by an authorized representative of The Depository Trust Company (55 Water Street, New York, New York) to the issuer or its agent for registration of transfer, exchange or payment, and any Security issued upon registration of transfer of, or in exchange for, or in lieu of, this Security is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment hereon is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

ABBOTT LABORATORIES

ABBOTT LABORATORIES, a corporation duly organized and existing under the laws of Illinois (herein called "Abbott" or the "Company," which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., as nominee for The Depository Trust Company ("DTC"), or registered assigns, the principal sum of [ ] DOLLARS ($[ ]) on November 30, 2046 and to pay interest thereon from November 22, 2016 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on May 30 and November 30 in each year, commencing on May 30, 2017 at the rate of 4.900% per annum, until the principal hereof is paid or made available for payment.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security (or any Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the May 15 or November 15, as the case may be, next preceding such Interest Payment Date. The Company will compute the amount of interest payable on the Securities on the basis of a 360-day year of twelve 30-day months. If the date on which a payment of interest or principal on this Security is scheduled to be paid is not a Business Day, then that interest or principal will be paid on the next succeeding Business Day but no further interest will be paid in respect of the delay in such payment.

Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security (or any Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture.

The Company will pay the principal of (and premium, if any, on) and any interest on this Security in immediately available funds to DTC or its nominee, as the case may be, as the registered Holder of such Security.

Reference is hereby made to the further provisions of this Security set forth herein, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to herein by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

This Security is one of a duly authorized issue of Securities of the Company (herein called the "Securities"), issued and to be issued in one or more series under that certain Indenture, dated as of March 10, 2015 (as it may from time to time be supplemented or amended by one or more indentures supplemental thereto entered into pursuant to the applicable

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provisions thereof and, with respect to any Security, by the terms and provisions of such Security established pursuant to Section 3.1 thereof (as such terms and provisions may be amended pursuant to the applicable provisions thereof), the "Indenture"), between the Company and U.S. Bank National Association, as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture, all indentures supplemental thereto and the Officers' Certificate dated November 22, 2016 (the "Officers' Certificate") reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof, limited (subject to exceptions provided in the Indenture) to the aggregate principal amount specified in the Officers' Certificate establishing the terms of the Securities pursuant to the Indenture.

The Company may redeem the Securities of this series, at any time at its option, in whole or from time to time in part, at a Redemption Price equal to the sum of: (1) the greater of (the "Applicable Premium"): (x) 100% of the principal amount of any Security of this series being redeemed or (y) the sum of the present values of the remaining scheduled payments of principal and interest on the Securities of such series being redeemed (exclusive of interest accrued to the Redemption Date), discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at a rate equal to the Treasury Yield (as defined below) plus 30 basis points, plus (2) in either case, accrued and unpaid interest, if any, to, but excluding, the Redemption Date on the principal amount of any Security of this series being redeemed.

Notwithstanding the foregoing, if the Securities of this series are redeemed on or after May 30, 2046 (six months prior to the maturity date of the Securities of this series), the Redemption Price will be 100% of the principal amount of the Securities of this series to be redeemed plus accrued and unpaid interest, if any, to, but excluding, the Redemption Date on the principal amount of the Securities of this series being redeemed.

If the Company has given notice as provided in the Indenture and funds for the redemption of any Securities of this series called for redemption have been made available on the Redemption Date, such Securities will cease to bear interest on the date fixed for redemption. Thereafter, the only right of the Holders of such Securities will be to receive payment of the Redemption Price.

If the Company exercises its right to redeem all or fewer than all of the Securities of this series, the Company will mail, or deliver electronically if such Securities are held by any Depository (including, without limitation, DTC) in accordance with such Depository's customary procedures, not less than 30 nor more than 60 days prior to the Redemption Date to each registered Holder of the Securities of this series to be redeemed at its registered address a notice of optional redemption, which will specify the Redemption Date, the place or places where such Securities of this series are to be surrendered for payment of the Redemption Price and the Redemption Price. The Trustee will not be responsible for calculating the Redemption Price.

The Company shall, at least 45 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee of such Redemption Date, of the principal amount of the Securities of this series to be redeemed and, if applicable, of the tenor of the Securities of this series to be redeemed. In connection with any optional redemption, if any Securities are to be redeemed in part only, the notice of optional redemption will state the portion of the principal amount of the Securities to be redeemed, and upon surrender of the Securities, a Security or Securities of the same series will be issued in principal amount equal to the unredeemed portion. In connection with any optional redemption, if less than all of the Securities are to be redeemed, the Trustee will select the numbers of Securities to be redeemed in part by random lot, or, if the Securities to be redeemed are represented by Book-Entry Securities, the Securities to be redeemed will be selected by DTC in accordance with its applicable procedures.

If the Company delivers a notice of optional redemption in accordance with the Indenture, the Securities or portions of Securities with respect to the notice will become due and payable on the date and at the place or places where such Securities are to be surrendered for payment of the Redemption Price stated in such notice at the applicable Redemption Price, together with interest, if any, accrued to, but excluding, the date fixed for redemption, and on and after such date (unless the Company is in default in the payment of the Securities at the Redemption Price, together with interest, if any, accrued to, but excluding, such date) interest on the Securities or portions of Securities called for redemption will cease to accrue.

Notwithstanding the foregoing, installments of interest on the Securities of this series that are due and payable on Interest Payment Dates falling on or prior to the applicable Redemption Date will be payable on such Interest Payment Dates to the registered Holders as of the close of business on the relevant Regular Record Dates in accordance with this Security and the Indenture.

For purposes of the optional redemption provisions of this Security, the following term will be applicable:

"Treasury Yield" means, with respect to any Securities being redeemed, the yield to maturity implied by (i) the yields reported as of the third Business Day prior to the Redemption Date, on (a) the Bloomberg Financial Markets News screen PX1 or the equivalent screen provided by Bloomberg Financial Markets News, or (b) if such on-line market data is not at that time provided by Bloomberg Financial Markets News, on the applicable pricing supplement opposite the caption "INVEST RATE" on Reuters on page USAUCTION10 or page USAUCTION11 (or any other page as may replace that page on that service), in any case for actively traded U.S. Treasury securities having a maturity equal to the remaining term of those Securities as of the Redemption Date, or (ii) if such yields are not reported at that time or the yields reported as of that time are not ascertainable (including by way of interpolation), the Treasury constant maturities yields reported, for the latest day for which such yields have been so reported at that time, in (a) Federal Reserve Statistical Release H.15 (519) opposite the caption "U.S. government securities/Treasury bills/secondary market" (or any comparable successor publication) or (b) if not yet published at that time, H.15 Daily Update, or such other recognized electronic source used for the purpose of displaying such yield, opposite the caption "U.S. government securities/Treasury bills/secondary market," for actively traded U.S. Treasury

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securities having a constant maturity equal to the remaining term of those Securities as of such Redemption Date. Such implied yield will be determined, if necessary, by (x) converting U.S. Treasury bill quotations to bond-equivalent yields in accordance with accepted financial practice and (y) interpolating linearly between (1) the actively traded U.S. Treasury security with a maturity closest to and greater than the remaining term of those Securities and (2) the actively traded U.S. Treasury security with a maturity closest to and less than the remaining term of those Securities.

If (x) the consummation of the St. Jude Medical Acquisition (as defined below) does not occur on or before December 31, 2017 (the "Extended Termination Date") or (y) Abbott notifies the Trustee that Abbott will not pursue the consummation of the St. Jude Medical Acquisition (the earlier of the date of delivery of such notice described in clause (y) and the Extended Termination Date, the "Special Mandatory Redemption Trigger Date"), Abbott will be required to redeem the Securities of this series then outstanding (such redemption, the "Special Mandatory Redemption") at a Redemption Price equal to 101% of the principal amount of the Securities of this series to be redeemed plus accrued and unpaid interest, if any, to, but excluding the Special Mandatory Redemption Date (as defined below) (the "Special Mandatory Redemption Price").

In the event that Abbott becomes obligated to redeem Securities of this series pursuant to the Special Mandatory Redemption, Abbott will promptly, and in any event not more than ten Business Days after the Special Mandatory Redemption Trigger Date, deliver notice to the Trustee of the Special Mandatory Redemption and the date upon which such Securities will be redeemed (the "Special Mandatory Redemption Date," which date shall be no later than the third Business Day following the date of such notice) together with a notice of Special Mandatory Redemption for the Trustee to deliver to each registered Holder of Securities to be redeemed. The Trustee will then promptly mail, or deliver electronically if such Securities are held by any Depositary (including, without limitation, DTC) in accordance with such Depositary's customary procedures, such notice of Special Mandatory Redemption to each registered Holder of Securities to be redeemed at its registered address. Unless Abbott defaults in payment of the Special Mandatory Redemption Price, on and after such Special Mandatory Redemption Date, interest will cease to accrue on the Securities to be redeemed.

Notwithstanding the foregoing, installments of interest on the Securities of this series that are due and payable on Interest Payment Dates falling on or prior to the Special Mandatory Redemption Date will be payable on such Interest Payment Dates to the registered Holders as of the close of business on the relevant Regular Record Dates in accordance with this Security and the Indenture.

For purposes of the Special Mandatory Redemption provisions of this Security, the following term will be applicable:

"St. Jude Medical" means St. Jude Medical, Inc., a Minnesota corporation, and its successors.

"St. Jude Medical Acquisition" means the acquisition of St. Jude Medical by Abbott pursuant to the St. Jude Medical Transaction Agreement (as defined below).

"St. Jude Medical Transaction Agreement" means that certain Agreement and Plan of Merger, dated as of April 27, 2016, by and among Abbott, St. Jude Medical, Vault Merger Sub, Inc. and Vault Merger Sub, LLC, as amended, supplemented, restated or otherwise modified from time to time.

The Securities of this series will not have the benefit of a sinking fund.

If an Event of Default with respect to Securities of this series at the time Outstanding occurs and is continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security or certain restrictive covenants and Events of Default with respect to this Security, in each case upon compliance with certain conditions set forth therein.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Securities at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of any series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall, without the consent of the Holder of this Security, alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registerable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company in any place where the principal of and any premium and interest on this Security are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series and of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Securities of this series are issuable only in registered form without coupons in denominations of $2,000 and any integral multiple of $1,000 in excess thereof. As provided in

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the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

This Security shall be governed by and construed in accordance with the laws of the State of New York.

[*The remainder of this page intentionally left blank.*]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: , 2016

ABBOTT LABORATORIES

By: _____
Name:
Title:

Attest:

_____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

U.S. Bank National Association,
As Trustee

By: _____
Authorized Officer

Exhibit 10.10

As Amended and Restated
effective May 1, 2016

ABBOTT LABORATORIES NON-EMPLOYEE DIRECTORS' FEE PLAN

SECTION 1.
PURPOSE

ABBOTT LABORATORIES NON-EMPLOYEE DIRECTORS' FEE PLAN - referred to below as the "Plan" - has been established by ABBOTT LABORATORIES - referred to below as the "Company" - to attract and retain as members of its Board of Directors persons who are not full-time employees of the Company or any of its subsidiaries but whose business experience and judgment are a valuable asset to the Company and its subsidiaries.

SECTION 2.
DIRECTORS COVERED

As used in the Plan, the term "Director" means any person who is elected to the Board of Directors of the Company in April, 1962 or at any time thereafter, and is not a full-time employee of the Company or any of its subsidiaries.

SECTION 3.
FEES PAYABLE TO DIRECTORS

3.1 Each Director shall be entitled to a deferred monthly fee of Ten Thousand Five Hundred Dollars ($10,500.00) for each calendar month or portion thereof (excluding the month in which he is first elected a Director) that he holds such office with the Company.

3.2 A Director who serves as Chairman of the Executive Committee of the Board of Directors shall be entitled to a deferred monthly fee of One Thousand Six Hundred Dollars ($1,600.00) for each calendar month or portion thereof (excluding the month in which he is first elected to such position) that he holds such position.

3.3 A Director who serves as Lead Director of the Board of Directors shall be entitled to a deferred monthly fee of Two Thousand Five Hundred Dollars ($2,500.00) for each calendar month or portion thereof (excluding the month in which he is first elected to such position) that he holds such position. The Lead Director shall not be entitled to any fees under Section 3.6.

3.4 Audit Committee Fees

(a) A Director who serves as Chairman of the Audit Committee of the Board of Directors shall be entitled to a deferred monthly fee of Two Thousand Eighty Three Dollars and Thirty-Three Cents ($2,083.33) for each calendar month or portion thereof (excluding the month in which he is first elected to such position) that he holds such position.

(b) Each Director who serves on the Audit Committee of the Board of Directors (other than the Chairman of the Audit Committee) shall be entitled to a deferred monthly fee of Five Hundred Dollars ($500.00) for each calendar month or portion thereof (excluding the month in which he is first elected to such position) that he holds such position.

3.5 A Director who serves as Chairman of the Compensation Committee of the Board of Directors shall be entitled to a deferred monthly fee of One Thousand Six Hundred Sixty-Six Dollars and Sixty-Six Cents ($1,666.66) for each calendar month or portion thereof (excluding the month in which he is first elected to such position) that he holds such position.

3.6 Except as provided in Section 3.3, a Director who serves as Chairman of the Nominations and Governance Committee of the Board of Directors shall be entitled to a deferred monthly fee of One Thousand Two Hundred Fifty Dollars ($1,250.00) for each calendar month or portion thereof (excluding the month in which he is first elected to such position) that he holds such position.

3.7 A Director who serves as Chairman of the Public Policy Committee of the Board of Directors shall be entitled to a deferred monthly fee of One Thousand Two Hundred Fifty Dollars ($1,250.00) for each calendar month or portion thereof (excluding the month in which he is first elected to such position) that he holds such position.

3.8 A Director who serves as Chairman of any other Committee created by this Board of Directors shall be entitled to a deferred monthly fee of One Thousand Two Hundred Fifty Dollars ($1,250.00) for each calendar month or portion thereof (excluding the month in which he is first elected to such position) that he holds such position.

3.9 A Director's Deferred Fee Account shall be credited with interest annually. During the calendar years 1968 and prior, the rate of interest credited to deferred fees shall be four (4) percent per annum. During the calendar years 1969 through 1992, the rate of interest credited to deferred fees shall be the average of the prime rates being charged by the two largest commercial banks in the City of Chicago as of the end of the month coincident with or last preceding the date upon which said interest is so credited. During the calendar years 1993 through 2007, the rate of interest credited to deferred fees shall be equal to: (a) the average of the prime rates being charged by the two largest commercial banks in the City of Chicago as of the end of the month coincident with or last preceding the date upon which said interest is so credited; plus (b) two hundred twenty-five (225) basis points. For the calendar year 2008 and subsequent years, the rate of interest credited to deferred fees shall be equal to: (a) the average of the "prime rate" of interest published by The Wall Street Journal (Mid-West Edition) or comparable successor quotation service on the first business day of January and the last business day of each month of the fiscal year; plus (b) two hundred twenty-five (225) basis points. For purposes of this provision, the term "deferred fees" shall include "deferred monthly fees," and "deferred meeting fees," and shall also include any such interest credited thereon.

3.10 For purposes of Sections 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, and 3.8, the automatic deferral of the fees specified therein shall be subject to a Director's election to receive such fees currently pursuant to Section 4.1 or Section 9.1 of the Plan.

SECTION 4.
PAYMENT OF DIRECTORS' FEES

4.1 Any Director may, by written notice filed with the Secretary of the Company no later than December 31 in a calendar year, elect to receive current payment of all or any portion of the monthly and meeting fees earned by him in calendar years subsequent to the calendar year in which he files such notice, in which case such fees shall not be deferred but shall be paid quarterly as earned and no interest shall be credited thereon. Such election shall be irrevocable as of December 31 of the year prior to the year in which the fees will be earned. Notwithstanding the timing requirements described above, an individual who is newly elected as a Director may make the election described above by filing it with the Secretary of the Company within the thirty (30) day period immediately following the date he or she first becomes a Director eligible to participate in the Plan (and all plans that would be aggregated with the Plan pursuant to Treasury Regulation §1.409A-1(c)(2)(i)), provided, that the compensation subject to such election relates solely to services performed after the date of such election and provided further, that such election shall become irrevocable on the thirtieth day following the date he or she first becomes a Director eligible to participate in the Plan. In no event shall the fees subject to an election under this Section 4.1 be paid later than the last day of the "applicable 2½ month period", as such term is defined in Treasury Regulation § 1.409A-1(b)(4)(i)(A). Any Director who has previously provided notice pursuant to this Section 4.1 may, by written notice filed with the Secretary of the Company no later than December 31 in a calendar year, elect to defer payment of all or a portion of the monthly and meeting fees earned by him in calendar years subsequent to the year in which he files such notice, in which case such fees shall be paid to him in accordance with Section 4.2 below.

4.2 A Director's deferred fees earned pursuant to the Plan shall commence to be paid on the first day of the calendar month next following the earlier of his death or his attainment of age sixty-five (65) if he is not then serving as a Director, or the termination of his service as a Director if he serves as a Director after the attainment of age sixty-five (65).

4.3 A Director's deferred fees that have commenced to be payable pursuant to Section 4.2 shall be payable in annual installments in the order in which they shall have been deferred (i.e., the deferred fees and earnings thereon for the earliest year of service as a Director will be paid on the date provided for in Section 4.2, the deferred fees for the next earliest year of service as a Director will be paid on the anniversary of the payment of the first installment, etc.).

4.4 A Director's deferred fees shall continue to be paid until all deferred fees which he is entitled to receive under the Plan shall have been paid to him (or, in case of his death, to his beneficiary).

4.5 If a Director incurs a termination of service as a Director within two (2) years following the occurrence of a Change in Control (as defined below), the aggregate unpaid balance of such Director's deferred fees plus all unpaid interest credited thereon, shall be paid to such Director in a lump sum within thirty (30) days following the date of such termination of service; provided, however, that if such Change in Control does not constitute a "change in

control event" (as defined in Treasury Regulation § 1.409A-3(i)(5)), then the aggregate unpaid balance of such Director's deferred fees shall be paid in accordance with Sections 4.2 and 4.3.

Notwithstanding any other provision of the Plan, if a Director has made the alternative election set forth in Section 9.1, and if such Director incurs a termination of service as a Director within five (5) years following the occurrence of a Change in Control, the aggregate unpaid balance of such Director's fees deposited to the Director's Grantor Trust (as defined below) plus all unpaid interest credited thereon, shall be paid to such Director from the Director's Grantor Trust in a lump sum within thirty (30) days following the date of such termination of service.

4.6 A "Change in Control" shall be deemed to have occurred on the earliest of the following dates:

(i) the date any Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its Affiliates) representing 20% or more of the combined voting power of the Company's then outstanding securities, excluding any Person who becomes such a Beneficial Owner in connection with a transaction described in clause (a) of paragraph (iii) below; or

(ii) the date the following individuals cease for any reason to constitute a majority of the number of directors then serving: individuals who, on the date hereof, constitute the Board of Directors and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company) whose appointment or election by the Board of Directors or nomination for election by the Company's shareholders was approved or recommended by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors on the date hereof or whose appointment, election or nomination for election was previously so approved or recommended; or

(iii) the date on which there is consummated a merger or consolidation of the Company or any direct or indirect subsidiary of the Company with any other corporation or other entity, other than (a) a merger or consolidation (I) immediately following which the individuals who comprise the Board of Directors immediately prior thereto constitute at least a majority of the Board of Directors of the Company, the entity surviving such merger or consolidation or, if the Company or the entity surviving such merger or consolidation is then a subsidiary, the ultimate parent thereof and (II) which results in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by

being converted into voting securities of the surviving entity or any parent thereof), in combination with the ownership of any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any subsidiary of the Company, at least 50% of the combined voting power of the securities of the Company or such surviving entity or any parent thereof outstanding immediately after such merger or consolidation, or (b) a merger or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities Beneficially Owned by such Person any securities acquired directly from the Company or its Affiliates) representing 20% or more of the combined voting power of the Company's then outstanding securities; or

(iv) the date the shareholders of the Company approve a plan of complete liquidation or dissolution of the Company or there is consummated an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets, other than a sale or disposition by the Company of all or substantially all of the Company's assets to an entity, at least 50% of the combined voting power of the voting securities of which are owned by shareholders of the Company, in combination with the ownership of any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any subsidiary of the Company, in substantially the same proportions as their ownership of the Company immediately prior to such sale.

(1) Notwithstanding the foregoing, a "Change in Control" shall not be deemed to have occurred by virtue of the consummation of any transaction or series of integrated transactions immediately following which the record holders of the common stock of the Company immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in an entity which owns all or substantially all of the assets of the Company immediately following such transaction or series of transactions.

(2) For purposes of this Plan: "Affiliate" shall have the meaning set forth in Rule 12b-2 promulgated under Section 12 of the Exchange Act; "Beneficial Owner" shall have the meaning set forth in Rule 13d-3 under the Exchange Act; "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended from time to time; and "Person" shall have the meaning given in Section 3(a)(9) of the Exchange

Act, as modified and used in Sections 13(d) and 14(d) thereof, except that such term shall not include (i) the Company or any of its subsidiaries, (ii) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or any of its Affiliates, (iii) an underwriter temporarily holding securities pursuant to an offering of such securities, or (iv) a corporation owned, directly or indirectly, by the shareholders of the Company in substantially the same proportions as their ownership of stock of the Company.

4.7 A "Potential Change in Control" shall exist during any period in which the circumstances described in paragraphs (i), (ii), (iii) or (iv), below, exist (provided, however, that a Potential Change in Control shall cease to exist not later than the occurrence of a Change in Control):

(i) The Company enters into an agreement, the consummation of which would result in the occurrence of a Change in Control, provided that a Potential Change in Control described in this paragraph (i) shall cease to exist upon the expiration or other termination of all such agreements.

(ii) Any Person (without regard to the exclusions set forth in subsections (i) through (iv) of such definition) publicly announces an intention to take or to consider taking actions the consummation of which would constitute a Change in Control; provided that a Potential Change in Control described in this paragraph (ii) shall cease to exist upon the withdrawal of such intention, or upon a determination by the Board of Directors that there is no reasonable chance that such actions would be consummated.

(iii) Any Person becomes the Beneficial Owner, directly or indirectly, of securities of the Company representing 10% or more of either the then outstanding shares of common stock of the Company or the combined voting power of the Company's then outstanding securities (not including any securities beneficially owned by such Person which are or were acquired directly from the Company or its Affiliates).

(iv) The Board of Directors adopts a resolution to the effect that, for purposes of this Agreement, a Potential Change in Control exists; provided that a Potential Change in Control described in this paragraph (iv) shall cease to exist upon a determination by the Board of Directors that the reasons that gave rise to the resolution providing for the existence of a Potential Change in Control have expired or no longer exist.

4.8 The provisions of Sections 4.5, 4.6, 4.7 and this Section 4.8 may not be amended or deleted, nor superseded by any other provision of this Plan, (i) during the pendency of a Potential Change in Control and (ii) during the period beginning on the date of a Change in Control and ending on the date five (5) years following such Change in Control.

SECTION 5.
DIRECTORS' RETIREMENT BENEFIT

5.1 Effective April 30, 1998, each of the persons serving as a Director on December 12, 1997 shall be credited with a retirement benefit of $4,167 a month for 120 months of continuous service and no additional retirement benefits shall accrue under the Plan. Each of the persons serving as a Director on December 12, 1997 may elect: (a) to have his or her retirement benefit under the Plan treated as provided in Section 5.2 of the Plan; or (b) to have the present value of that retirement benefit credited to an unfunded phantom stock account and converted into phantom stock units based on the closing price of the Company's common stock on April 30, 1998, with those phantom stock units then being credited with the same cash and stock dividends, stock splits and other distributions and adjustments as are paid on the Company's common stock. The phantom stock units shall be payable to the Director in annual payments commencing on the first day of the calendar month next following the earlier of the Director's death or termination of service as a Director, in an amount determined by the closing price of the Company's common stock on the first business day preceding the payment date. Unless the retirement benefit is terminated, the annual benefit shall continue to be paid on the anniversary of the day on which the first such retirement benefit payment was made, until the benefit has been paid for ten years, or until the death of the Director or surviving spouse, if earlier. If a Director should die with such benefit still in effect, prior to receipt of all payments due hereunder, the annual benefit shall continue to be paid to the surviving spouse of such Director until all payments due hereunder have been made or until the death of the surviving spouse, if earlier.

5.2 Any person serving as a Director on December 12, 1997 who elects to have his or her retirement benefit paid pursuant to this Section 5.2 shall receive a monthly benefit equal to $4,167. Payment of the monthly benefit shall commence on the first day of the calendar month next following the earlier of the Director's death or termination of service as a Director. Unless the retirement benefit is terminated, the monthly benefit shall continue to be paid on the first day of each calendar month thereafter, until the benefit has been paid for one hundred and twenty (120) months, or until the death of the Director or surviving spouse, if earlier. If a Director should die with such benefit still in effect, prior to receipt of all payments due hereunder, the monthly benefit shall continue to the surviving spouse of such Director until all payments due hereunder have been made or until the death of the surviving spouse, if earlier.

5.3 Directors who retired on or before December 12, 1997 will receive the form and amount of retirement benefit payable under the terms of the Plan in effect at the time of their retirement.

5.4 Each Director who is granted a retirement benefit hereunder shall make him or herself available for such consultation with the Board of Directors or any committee or member thereof, as may be reasonably requested from time to time by the Chairman of the Board of Directors, following such Director's termination of service as a Director. The Company shall reimburse each such Director for all reasonable travel, lodging and subsistence expenses incurred

by the Director at the request of the Company in rendering such consultation. The Company may terminate the retirement benefit if the Director should fail to render such consultation, unless prevented by disability or other reason beyond the Director's control.

5.5 It is recognized that during a Director's period of service as a Director and as a consultant hereunder, a Director will acquire knowledge of the affairs of the Company and its subsidiaries, the disclosure of which would be contrary to the best interests of the Company. Accordingly, the Company may terminate the retirement benefit if, without the express consent of the Company, the Director accepts election to the Board of Directors of, acquires a partnership or proprietary interest in, or renders services as an employee or consultant to, any business entity which is engaged in substantial competition with the Company or any of its subsidiaries.

5.6 An individual will be considered a Director's "surviving spouse" for purposes of Section 5 only if the Director and such individual were married in a religious or civil ceremony recognized under the laws of the state where the marriage was contracted and the marriage remained legally effective at the date of the Director's death.

SECTION 6.
CONVERSION TO COMMON STOCK UNITS

6.1 Any Director who is then serving as a director may, by written notice filed with the Secretary of the Company, irrevocably elect to have all or any portion of deferred fees previously earned but not yet paid, transferred from the Director's Deferred Fee Account to a stock account established under this Section 6 ("Stock Account"). Any election as to a portion of such fees shall be expressed as a percentage and the same percentage shall be applied to all such fees regardless of the calendar year in which earned or to all deferred fees earned in designated calendar years, as specified by the Director. A Director may make no more than one notional investment election under this Section 6.l in any calendar year. All such elections may apply only to deferred fees for which an election has not previously been made and shall be irrevocable.

6.2 Any Director may, by written notice filed with the Secretary of the Company, elect to have all or any portion of deferred fees earned subsequent to the date such notice is filed credited to a Stock Account established under this Section 6. Fees covered by such election shall be credited to such account at the end of each calendar quarter in, or for which, such fees are earned. Such election may be revoked or modified by such Director, by written notice filed with the Secretary of the Company, as to deferred fees to be earned in calendar years subsequent to the calendar year such notice is filed, but shall be irrevocable as to deferred fees earned prior to such year.

6.3 Deferred fees credited to a Stock Account under Section 6.1 shall be converted to Common Stock Units by dividing the deferred fees so credited by the closing price of common shares of the Company on the date the notice of election under Section 6 is received by the Company (or the next business day, if there are no sales on such date) as reported on the New York Stock Exchange Composite Reporting System. Deferred fees credited to a Stock Account under Section 6.2 shall be converted to Common Stock Units by dividing the deferred fees so credited by the closing price of common shares of the Company as of the last business day of the calendar quarter for which the credit is made, as reported on the New York Stock Exchange Composite Reporting System.

6.4 Each Common Stock Unit shall be credited with (or adjusted for) the same cash and stock dividends, stock splits and other distributions and adjustments as are received by or applicable to one common share of the Company. All cash dividends and other cash distributions credited to Common Stock

Units shall be converted to additional Common Stock Units by dividing each such dividend or distribution by the closing price of common shares of the Company on the payment date for such dividend or distribution, as reported by the New York Stock Exchange Composite Reporting System.

6.5 The value of the Common Stock Units credited each Director shall be paid to the Director in cash on the dates specified in Section 4.3 (or, if applicable, Section 4.5). The amount of each payment shall be determined by multiplying the Common Stock Units payable on each date specified in Section 4.3 (or, if applicable, Section 4.5) by the closing price of common shares of the Company on the day prior to the payment date (or the next preceding business day if there are no sales on such date), as reported by the New York Stock Exchange Composite Reporting System.

SECTION 7.
MISCELLANEOUS

7.1 Each Director or former Director entitled to payment of deferred fees hereunder, from time to time may name any person or persons (who may be named contingently or successively) to whom any deferred Director's fees earned by him and payable to him are to be paid in case of his death before he receives any or all of such deferred Director's fees. Each designation will revoke all prior designations by the same Director or former Director, shall be in a form prescribed by the Company, and will be effective only when filed by the Director or former Director in writing with the Secretary of the Company during his lifetime. If a deceased Director or former Director shall have failed to name a beneficiary in the manner provided above, or if the beneficiary named by a deceased Director or former Director dies before him or before payment of all the Director's or former Director's deferred Directors' fees, the Company, in its discretion, may direct payment of the remaining installments required by Section 4.3 to either:

(a) any one or more or all of the next of kin (including the surviving spouse) of the Director or former Director, and in such proportions as the Company determines; or

(b) the legal representative or representatives of the estate of the last to die of the Director or former Director and his last surviving beneficiary.

The person or persons to whom any deceased Director's or former Director's deferred Directors' fees are payable under this Section will be referred to as his "beneficiary."

7.2 Establishment of the Plan and coverage thereunder of any person shall not be construed to confer any right on the part of such person to be nominated for reelection to the Board of Directors of the Company, or to be reelected to the Board of Directors.

7.3 Payment of deferred Directors' fees will be made only to the person entitled thereto in accordance with the terms of the Plan, and deferred Directors' fees are not in any way subject to the debts or other obligations of persons entitled thereto, and may not be voluntarily or

involuntarily sold, transferred or assigned. When a person entitled to a payment under the Plan is under legal disability or, in the Company's opinion, is in any way incapacitated so as to be unable to manage his financial affairs, the Company may direct that payment be made to such person's legal representative, or to a relative or friend of such person for his benefit. Any payment made in accordance with the preceding sentence shall be in complete discharge of the Company's obligation to make such payment under the Plan.

7.4 Any action required or permitted to be taken by the Company under the terms of the Plan shall be by affirmative vote of a majority of the members of the Board of Directors then in office.

7.5 Notwithstanding anything in the Plan to the contrary, any amounts under the Plan that were earned and vested before January 1, 2005 (as determined in accordance with Code Section 409A) with respect to a Director who retired before January 1, 2005 ("Grandfathered Amounts") shall be subject to the terms and conditions of the Plan as administered and as in effect on December 31, 2004. Amendments made to the Plan pursuant to this amendment and restatement or otherwise shall not affect the Grandfathered Amounts unless expressly provided for in the amendment. The terms and conditions applicable to the Grandfathered Amounts are set forth in Exhibit A attached hereto.

7.6 To the extent applicable, it is intended that the Plan comply with the provisions of Section 409A of the Code. The Plan will be administered and interpreted in a manner consistent with this intent, and any provision that would cause the Plan to fail to satisfy Section 409A of the Code will have no force and effect until amended to comply therewith (which amendment may be retroactive to the extent permitted by Section 409A of the Code). Notwithstanding anything contained herein to the contrary, for all purposes of this Plan, a Director shall not be deemed to have had a termination of service as a Director until the Director has incurred a separation from service as defined in Treasury Regulation §1.409A-1(h) and, to the extent required to avoid accelerated taxation and/or tax penalties under Code Section 409A and applicable guidance issued thereunder, payment of the amounts payable under the Plan that would otherwise be payable during the six-month period after the date of termination shall instead be paid on the first business day after the expiration of such six-month period, plus interest thereon, at a rate equal to the rate specified in Section 9.8 (to the extent that such interest is not already provided to the Director under Section 9.10), from the respective dates on which such amounts would otherwise have been paid until the actual date of payment. In addition, for purposes of the Plan, each amount to be paid and each installment payment shall be construed as a separate identified payment for purposes of Section 409A of the Code.

7.7 Except as expressly provided herein, the provisions of the Plan as they were in effect immediately prior to the January 1, 2013 amendment shall continue to apply to any Director who retired or otherwise terminated service as a Director prior to January 1, 2013.

SECTION 8.
AMENDMENT AND DISCONTINUANCE

While the Company expects to continue the Plan, it must necessarily reserve, and does hereby reserve, the right to amend or discontinue the Plan at any time; provided, however, that any amendment or discontinuance of the Plan shall be prospective in operation only, and shall

not affect the payment of any deferred Directors' fees theretofore earned by any Director, or the conditions under which any such fees are to be paid or forfeited under the Plan. Any discontinuance of the Plan by the Company shall comply with the requirements of Section 409A of the Code.

SECTION 9.
ALTERNATE PAYMENT OF FEES

9.1 By written notice filed with the Secretary of the Company prior to each calendar year beginning after December 31, 1988, a Director may elect to receive all or a portion of his fees earned in the following calendar year in accordance with the provisions of Section 9. An election under this Section 9.1 shall become irrevocable as of December 31 of the calendar year prior to the year in which such monthly and meeting fees will be earned (or, in the case of a new Director, on the 30th day following the Director's first participation in the Plan and all plans that would be aggregated with the Plan pursuant to Treasury Regulation §1.409A-1(c)(2)(i), provided, that the compensation subject to such election relates solely to services performed after the date of such election).

9.2 If payment of a Director's fees is made pursuant to Section 9.1, such fees shall not be deferred and a portion of the gross amount of such fees shall be paid currently in cash for the Director directly to a "Grantor Trust" established by the Director, provided such trust is in a form which the Company determines to be substantially similar to the trust attached to this plan as Exhibit B; and the balance of the gross amount of such fees shall be paid currently in cash directly to the Director, provided that the portion paid directly to the Director shall be an amount equal to the aggregate federal, state and local individual income taxes attributable to the gross fees paid pursuant to this Section 9.2 (determined in accordance with Section 9.14). In no event shall such fees be paid to the Grantor Trust or directly to the Director later than the last day of the "applicable 2½ month period," as such term is defined in Treasury Regulation § 1.409A-1(b)(4)(i)(A).

9.3 The Company will establish and maintain four separate accounts in the name of each Director who has made an election under Section 9.1 as follows: a "Pre-Tax Fee Account," an "After-Tax Fee Account," a "Pre-Tax Stock Account" and an "After-Tax Stock Account" (collectively, the "Accounts").

(a) The Pre-Tax Fee Account shall reflect the total amount of any fees paid in cash to a Director or deposited to a Director's Grantor Trust, including the amount equal to the aggregate federal, state and local individual income taxes attributable to the fees paid pursuant to Section 9.2, and Interest to be credited to a Director pursuant to Section 9.8. The After-Tax Fee Account shall reflect such gross amounts but shall be maintained on an after-tax basis.

(b) The Pre-Tax Stock Account shall reflect the total amount of fees converted to Common Stock Units pursuant to Section 6, including the amount equal to the aggregate federal, state and local individual income taxes attributable to the fees paid pursuant to Section 9.2, and any

adjustments made pursuant to Section 9.9. The After-Tax Stock Account shall reflect such gross amounts but shall be maintained on an after-tax basis.

(c) The Accounts established pursuant to this Section 9.3 are for the convenience of the administration of the Plan and no trust relationship with respect to such Accounts is intended or should be implied.

9.4 As of the end of each calendar year, the Company shall adjust each Director's Pre-Tax Fee Account as follows:

(a) FIRST, charge, in any year in which the Director is entitled to receive a distribution from his or her Grantor Trust, an amount equal to the distribution from the fee account maintained thereunder that would have been made to the Director if the aggregate amounts paid according to Section 9.2 had instead been deferred under Section 3;

(b) NEXT, credit an amount equal to the gross amount of any fees paid for that year, not converted to Common Stock Units, that are paid to the Director (including the amount deposited in the Director's Grantor Trust and the amount equal to the aggregate federal, state and local individual income taxes attributable to the fees paid pursuant to Section 9.2) according to Section 9.2; and

(c) FINALLY, credit an amount equal to the Interest earned for that year according to Section 9.8.

9.5 As of the end of each calendar year, the Company shall adjust each Director's After-Tax Fee Account as follows:

(a) FIRST, charge, in any year in which the Director is in receipt of a benefit distribution from his or her Grantor Trust, an amount equal to the product of (i) the distribution that would have been made to the Director if the aggregate amounts paid according to Section 9.2 had instead been deferred under Section 3, multiplied by (ii) a fraction, the numerator of which is the balance in the Director's After-Tax Fee Account as of the end of the prior fiscal year and the denominator of which is the balance of the Director's Pre-Tax Fee Account as of that same date;

(b) NEXT, credit an amount equal to the fees not converted to Common Stock Units that are paid that year to the Director directly to the Director's Grantor Trust according to Section 9.2; and

(c) FINALLY, credit an amount equal to the After-Tax Interest earned for that year according to Section 9.8.

9.6 As of the end of each calendar year, the Company shall adjust each Director's Pre-Tax Stock Account as follows:

(a) FIRST, charge, in any year in which the Director is entitled to receive a distribution from his or her Grantor Trust, an amount equal to the distribution that would have been made to the Director if the aggregate amount of fees paid according to Section 9.2 had instead been deferred under Section 3 and the adjustments had been made under Section 6;

(b) NEXT, credit an amount equal to the total amount of any fees for that year that are converted to Common Stock Units and paid to the Director (including the amount deposited in the Director's Grantor Trust and the amount equal to the aggregate federal, state and local individual income taxes attributable to the fees paid pursuant to Section 9.2) and allocated to the Stock Account maintained thereunder) according to Section 9.2; and

(c) NEXT, credit an amount equal to the net earnings of the Director's Grantor Trust for the year; and

(d) FINALLY, credit an amount equal to the Book Value Adjustments to be made for that year according to Section 9.9.

9.7 As of the end of each calendar year, the Company shall adjust each Director's After-Tax Stock Account as follows:

(a) FIRST, charge, in any year in which the Director is entitled to receive a distribution from his or her Grantor Trust, an amount equal to the product of (i) the distribution that would have been made to the Director if the aggregate amounts paid according to Section 9.2 had instead been deferred under Section 3 and the adjustments had been made under Section 6, multiplied by (ii) a fraction, the numerator of which is the balance in the Director's After-Tax Stock Account as of the end of the prior fiscal year and the denominator of which is the balance of the Director's Pre-Tax Stock Account as of that same date;

(b) NEXT, credit an amount equal to the fees converted to Common Stock Units that are paid that year to the Director directly to the Director's Grantor Trust and allocated to the Stock Account maintained thereunder according to Section 9.2; and

(c) NEXT, credit an amount equal to the net earnings of the Director's Grantor Trust for the year; and

(d) FINALLY, credit an amount equal to the Book Value Adjustments to be made for that year according to Section 9.9.

9.8 The Director's Pre-Tax Fee Account and After-Tax Fee Account shall be credited with interest as follows:

(a) As of the end of each calendar year, a Director's Pre-Tax Fee Account shall be credited with interest ("Interest") at the following rate:

(i) the average of the "prime rate" of interest published by the Wall Street Journal (Mid-West Edition) or comparable successor quotation service on the first business day of January and the last business day of each month of the fiscal year;

(ii) plus two hundred twenty-five (225) basis points.

(b) As of the end of each calendar year, a Director's After-Tax Fee Account shall be credited with the amount of Interest set forth above, multiplied by (one minus the aggregate of the applicable federal, state and local individual income tax rates and employment tax rate, determined in accordance with subsection 8.5) (the "After-Tax Interest").

9.9 As of the end of each calendar year, a Director's Pre-Tax Stock Account and After-Tax Stock Account shall be adjusted as provided in Section 6.4, to the extent applicable, and shall also be adjusted to reflect the increase or decrease in the fair market value of the Company's common stock determined in accordance with Section 6.5, except that (i) any reference to the payment date in such Section shall mean December 31 of the applicable calendar year for purposes of this Section, and (ii) adjustments to the After-Tax Stock Account shall be made on an after-tax basis. Such adjustments shall be referred to as "Book Value Adjustments."

9.10 In addition to any fees paid to a Director's Grantor Trust under Section 9.2 during the year, the Company shall also make a payment (an "Interest Payment") with respect to each Director who has established a Grantor Trust for each year in which the Grantor Trust is in effect. Prior to January 1, 2013, the Interest Payment equaled the excess, if any, of the Director's Net Interest Accrual (as defined below) over the net earnings of the Director's Grantor Trust for the year (the "Pre-Amendment Amount") and was paid to the Director's Grantor Trust within thirty (30) days beginning April 1 of the following fiscal year. Effective as January 1, 2013, the Interest Payment shall equal the excess, if any, of the gross amount of the Interest credited to the Director (as defined in Section 9.8(a)), over the net earnings of the Director's Grantor Trust for the year, as adjusted by the amounts described in Schedule A, and shall be paid within thirty (30) days beginning April 1 of the following calendar year. A portion of such gross Interest Payment, equal to the excess, if any, of the Net Interest Accrual over the net earnings of the Director's Grantor Trust (i.e., the Pre-Amendment Amount), shall be deposited in the Director's Grantor Trust, with the balance paid to the Director; provided, however, in the event that the net earnings of the Director's Grantor Trust exceeds the Net Interest Accrual, a distribution from the Grantor Trust shall be required in accordance with Section 9.15. A Director's Net Interest Accrual for a year is an amount equal to the After-Tax Interest credited to the Director's After-Tax Fee Account for that year in accordance with Section 9.8(b).

9.11 In addition to the fees paid under Section 9.2 during the year and the Interest Payment described above, the Company shall also make a payment (a "Principal Payment") with respect to each Director who has established a Grantor Trust for each year in which the Grantor Trust is in effect, to be credited to the Stock Account maintained thereunder. Prior to January 1, 2013, the Principal Payment equaled the excess, if any, of 75 percent of the fair market value (as

determined in accordance with Section 6.5) of the balance of the Director's After-Tax Stock Account on December 31 over the balance in the Stock Account maintained under the Director's Grantor Trust as of that same date, and was paid within the thirty (30)-day period beginning April 1 of the following calendar year. Effective as of January 1, 2013, the Principal Payment shall equal the excess, if any, of 75 percent of the fair market value (as determined in accordance

with Section 6.5) of the balance of the Director's Pre-Tax Stock Account on December 31 over the balance in the Stock Account maintained under the Director's Grantor Trust as of that same date, and shall be paid within the thirty (30)-day period beginning April 1 of the following calendar year. For the calendar year in which the last installment distribution is made from the Director's Grantor Trust (meaning, the year that is X years following the year of the event triggering the payments, where X is the same number of years served by the Director), the payment made under this Section 9.11 shall equal the excess, if any, of 100 percent of the balance of the Director's After-Tax Stock Account over the balance in the Stock Account maintained under the Director's Grantor Trust as of that same date.

9.12 Each Director's Grantor Trust assets shall be invested solely in the instruments specified by investment guidelines established by the Committee. Such investment guidelines, once established, may be changed by the Committee, provided that any change shall not take effect until the year following the year in which the change is made and provided further that the instruments specified shall be consistent with the provisions of Section 3(b) of the form of Grantor Trust attached hereto as Exhibit B.

9.13 For purposes of Section 9, a Director's federal income tax rate shall be deemed to be the highest marginal rate of federal individual income tax in effect in the calendar year in which a calculation under this Section is to be made and state and local tax rates shall be deemed to be the highest marginal rates of individual income tax in effect in the state and locality of the Director's residence on the date such a calculation is made, net of any federal tax benefits without a benefit for any net capital losses. Notwithstanding the preceding sentence, if a Director is not a citizen or resident of the United States, his or her income tax rates shall be deemed to be the highest marginal income tax rates actually imposed on the Director's benefits under this Plan or earnings under his or her Grantor Trust without a benefit for any net capital losses.

9.14 If a portion of a Director's fees have been paid to a Grantor Trust pursuant to Section 9.2, then those fees and earnings thereon shall be paid to him or her from the Grantor Trust in the order in which they were earned (i.e., the fees for the earliest year of service as a Director will be the first fees distributed from the Grantor Trust(s), the fees for the next earliest year of service as a Director will be paid on the anniversary of the payment of the first installment, etc.) The distribution of a Director's fees shall continue until all fees to which the Director is entitled to receive under the Plan shall have been paid in accordance with the terms of the Grantor Trust(s).

9.15 Abbott, as the administrator of the Director's Grantor Trust, may direct the trustee to distribute to the Director from the income of such Grantor Trust, a sum of money sufficient to pay the taxes on trust earnings for such year, to the extent a sufficient sum of money has not been paid to the Director pursuant to Section 9.10 or 9.11, as applicable. The taxes shall be determined in accordance with Section 9.13.

9.16 Abbott, as the administrator of the Director's Grantor Trust, may direct the trustee to pay the appropriate federal, state and local individual income taxes attributable to the fees and other payments paid to the Director pursuant to Sections 9.2, 9.10 and 9.11 to the applicable tax authorities on behalf of the Director. The taxes shall be determined in accordance with Section 9.13.

Exhibit A

ABBOTT LABORATORIES NON-EMPLOYEE DIRECTORS' FEE PLAN

[Abbott Laboratories Non-Employee Directors' Fee Plan, as amended, as filed as Exhibit 10.1 to the Abbott Laboratories Current Report on Form 8-K dated February 17, 2006.]

Exhibit B

IRREVOCABLE GRANTOR TRUST AGREEMENT

THIS AGREEMENT, made this day of , 20 , by and between of , (the "grantor"), and The Northern Trust Company located at Chicago, Illinois, as trustee (the "trustee"),

WITNESSETH THAT:

WHEREAS, the grantor desires to establish and maintain a trust to hold certain benefits received by the grantor under the Abbott Laboratories Non-Employee Directors' Fee Plan, as it may be amended from time to time;

NOW, THEREFORE, it is agreed as follows:

ARTICLE I
Introduction

I-1. Name. This agreement and the trust hereby evidenced (the "trust") may be referred to as the " Grantor Trust."

I-2. The Trust Fund. The "trust fund" as at any date means all property then held by the trustee under this agreement.

I-3. Status of the Trust. The trust shall be irrevocable. The trust is intended to constitute a grantor trust under Sections 671-678 of the Internal Revenue Code, as amended, and shall be construed accordingly.

I-4. The Administrator. Abbott Laboratories ("Abbott") shall act as the "administrator" of the trust, and as such shall have certain powers, rights and duties under this agreement as described below. Abbott will certify to the trustee from time to time the person or persons authorized to act on behalf of Abbott as the administrator. The trustee may rely on the latest certificate received without further inquiry or verification.

I-5. Acceptance. The trustee accepts the duties and obligations of the "trustee" hereunder, agrees to accept funds delivered to it by the grantor or the administrator, and agrees to hold such funds (and any proceeds from the investment of such funds) in trust in accordance with this agreement.

ARTICLE II
Distribution of the Trust Fund

II-1. Separate Accounts. The administrator shall maintain two separate accounts under the trust, a "deferred account" and a "stock account." Funds delivered to the trustee shall be allocated between the accounts by the trustee as directed by the administrator. As of the end of each calendar year, the administrator shall charge each account with all distributions made from such account during that year; and credit each account with its share of income and realized gains and charge each account with its share of expenses and realized losses for the year. The trustee shall be required to make separate investments of the trust fund for the accounts, and may not administer and invest all funds delivered to it under the trust as one trust fund.

II-2. Distributions Prior to the Grantor's Death. Principal and accumulated income shall not be distributed from the trust prior to the grantor's termination of service as a Director of Abbott (the grantor's "settlement date"); provided that, each year the administrator may direct the trustee to distribute to the grantor a portion of the income of the trust fund for that year, with the balance of such income to be accumulated in the trust. The administrator shall inform the trustee of the grantor's settlement date. Thereafter, the trustee shall distribute the trust fund to the grantor, if then living, in a series of annual installments, commencing on the first day of the month next following the later of the grantor's settlement date or the date the grantor attains age 65 years. The administrator shall inform the trustee of the number of installment distributions and the amount of each installment distribution under this paragraph II-2, and the trustee shall be fully protected in relying on such information received from the administrator.

II-3. Distributions After the Grantor's Death. The grantor, from time to time may name any person or persons (who may be named contingently or successively and who may be natural persons or fiduciaries) to whom the principal of the trust fund and all accrued or undistributed income thereof shall be distributed in a lump sum or, if the beneficiary is the grantor's spouse (or a trust for which the grantor's spouse is the sole income beneficiary), in installments, as directed by the grantor, upon the grantor's death. If the grantor directs an installment method of distribution to the spouse as beneficiary, any amounts remaining at the death of the spouse beneficiary shall be distributed in a lump sum to the executor or administrator of the spouse beneficiary's estate. If the grantor directs an installment method of distribution to a trust for which the grantor's spouse is the sole income beneficiary, any amounts remaining at the death of the spouse shall be distributed in a lump sum to such trust. Despite the foregoing, if (i) the beneficiary is a trust for which the grantor's spouse is the sole income beneficiary, (ii) payments are being made pursuant to this paragraph II-3 other than in a lump sum and (iii) income earned by the trust fund for the year exceeds the amount of the annual installment payment, then such trust may elect to withdraw such excess income by written notice to the trustee. Each designation shall revoke all prior designations, shall be in writing and shall be effective only when filed by the grantor with the administrator during the grantor's lifetime. If the grantor fails to direct a method of distribution, the distribution shall be made in a lump sum. If the grantor fails to designate a beneficiary as provided above, then on the grantor's death, the trustee shall distribute the balance of the trust fund in a lump sum to the executor or administrator of the grantor's estate.

II-4. Facility of Payment. When a person entitled to a distribution hereunder is under legal disability, or, in the trustee's opinion, is in any way incapacitated so as to be unable to manage his or her financial affairs, the trustee may make such distribution to such person's legal representative, or to a relative or friend of such person for such person's benefit. Any distribution made in accordance with the preceding sentence shall be a full and complete discharge of any liability for such distribution hereunder.

II-5. Perpetuities. Notwithstanding any other provisions of this agreement, on the day next preceding the end of 21 years after the death of the last to die of the grantor and the grantor's descendants living on the date of this instrument, the trustee shall immediately distribute any remaining balance in the trust to the beneficiaries then entitled to distributions hereunder.

ARTICLE III
Management of the Trust Fund

III-1. General Powers. The trustee shall, with respect to the trust fund, have the following powers, rights and duties in addition to those provided elsewhere in this agreement or by law:

(a) Subject to the limitations of subparagraph (b) next below, to sell, contract to sell, purchase, grant or exercise options to purchase, and otherwise deal with all assets of the trust fund, in such way, for such considerations, and on such terms and conditions as the trustee decides.

(b) To retain in cash such amounts as the trustee considers advisable; and to invest and reinvest the balance of the trust fund, without distinction between principal and income, in common stock of Abbott Laboratories, or in obligations of the United States Government and its agencies or which are backed by the full faith and credit of the United States Government or in any mutual fund, common trust fund or collective investment fund which invests solely in such obligations; and any such investment made or retained by the trustee in good faith shall be proper despite any resulting risk or lack of diversification or marketability.

(c) To deposit cash in any depositary (including the banking department of the bank acting as trustee) without liability for interest, and to invest cash in savings accounts or time certificates of deposit bearing a reasonable rate of interest in any such depositary.

(d) To invest, subject to the limitations of subparagraph (b) above, in any common or commingled trust fund or funds maintained or administered by the trustee solely for the investment of trust funds.

(e) To borrow from anyone, with the administrator's approval, such sum or sums from time to time as the trustee considers desirable to carry out this trust, and to mortgage or pledge all or part of the trust fund as security.

(f) To retain any funds or property subject to any dispute without liability for interest and to decline to make payment or delivery thereof until final adjudication by a court of competent jurisdiction or until an appropriate release is obtained.

(g) To begin, maintain or defend any litigation necessary in connection with the administration of this trust, except that the trustee shall not be obliged or required to do so unless indemnified to the trustee's satisfaction.

(h) To compromise, contest, settle or abandon claims or demands.

(i) To give proxies to vote stocks and other voting securities, to join in or oppose (alone or jointly with others) voting trusts, mergers, consolidations, foreclosures, reorganizations, liquidations, or other changes in the financial structure of any corporation, and to exercise or sell stock subscription or conversion rights.

(j) To hold securities or other property in the name of a nominee, in a depositary, or in any other way, with or without disclosing the trust relationship.

(k) To divide or distribute the trust fund in undivided interests or wholly or partly in kind.

(l) To pay any tax imposed on or with respect to the trust; to defer making payment of any such tax if it is indemnified to its satisfaction in the premises; and to require before making any payment such release or other document from any lawful taxing authority and such indemnity from the intended payee as the trustee considers necessary for its protection.

(m) To deal without restriction with the legal representative of the grantor's estate or the trustee or other legal representative of any trust created by the grantor or a trust or estate in which a beneficiary has an interest, even though the trustee, individually, shall be acting in such other capacity, without liability for any loss that may result.

(n) To appoint or remove by written instrument any bank or corporation qualified to act as successor trustee, wherever located, as special trustee as to part or all of the trust fund, including property as to which the trustee does not act, and such special trustee, except as specifically limited or provided by this or the appointing instrument, shall have all of the rights, titles, powers, duties, discretions and immunities of the trustee, without liability for any action taken or omitted to be taken under this or the appointing instrument.

(o) To appoint or remove by written instrument any bank, wherever located, as custodian of part or all of the trust fund, and each such custodian shall have such rights, powers, duties and discretions as are delegated to it by the trustee.

(p) To employ agents, attorneys, accountants or other persons, and to delegate to them such powers as the trustee considers desirable, and the trustee shall be

protected in acting or refraining from acting on the advice of persons so employed without court action.

(q) To perform any and all other acts which in the trustee's judgment are appropriate for the proper management, investment and distribution of the trust fund.

III-2. Principal and Income. Any income earned on the trust fund, which is not distributed as provided in Article II shall be accumulated and from time to time added to the principal of the trust. The grantor's interest in the trust shall include all assets or other property held by the trustee hereunder, including principal and accumulated income.

III-3. Statements. The trustee shall prepare and deliver monthly to the administrator and annually to the grantor, if then living, otherwise to each beneficiary then entitled to distributions under this agreement, a statement (or series of statements) setting forth (or which taken together set forth) all investments, receipts, disbursements and other transactions effected by the trustee during the reporting period; and showing the trust fund and the value thereof at the end of such period.

III-4. Compensation and Expenses. All reasonable costs, charges and expenses incurred in the administration of this trust, including compensation to the trustee, any compensation to agents, attorneys, accountants and other persons employed by the trustee, and expenses incurred in connection with the sale, investment and reinvestment of the trust fund shall be paid from the trust fund.

ARTICLE IV
General Provisions

IV-1. Interests Not Transferable. The interests of the grantor or other persons entitled to distributions hereunder are not subject to their debts or other obligations and may not be voluntarily or involuntarily sold, transferred, alienated, assigned or encumbered.

IV-2. Disagreement as to Acts. If there is a disagreement between the trustee and anyone as to any act or transaction reported in any accounting, the trustee shall have the right to a settlement of its account by any proper court.

IV-3. Trustee's Obligations. No power, duty or responsibility is imposed on the trustee except as set forth in this agreement. The trustee is not obliged to determine whether funds delivered to or distributions from the trust are proper under the trust, or whether any tax is due or payable as a result of

any such delivery or distribution. The trustee shall be protected in making any distribution from the trust as directed pursuant to Article II without inquiring as to whether the distributee is entitled thereto; and the trustee shall not be liable for any distribution made in good faith without written notice or knowledge that the distribution is not proper under the terms of this agreement.

IV-4. Good Faith Actions. The trustee's exercise or non-exercise of its powers and discretions in good faith shall be conclusive on all persons. No one shall be obliged to see to the application of any money paid or property delivered to the trustee. The certificate of the trustee that it is acting according to this agreement will fully protect all persons dealing with the trustee.

IV-5. Waiver of Notice. Any notice required under this agreement may be waived by the person entitled to such notice.

IV-6. Controlling Law. The laws of the State of Illinois shall govern the interpretation and validity of the provisions of this agreement and all questions relating to the management, administration, investment and distribution of the trust hereby created.

IV-7. Successors. This agreement shall be binding on all persons entitled to distributions hereunder and their respective heirs and legal representatives, and on the trustee and its successors.

ARTICLE V
Changes in Trustee

V-1. Resignation or Removal of Trustee. The trustee may resign at any time by giving thirty days' advance written notice to the administrator and the grantor. The administrator may remove a trustee by written notice to the trustee and the grantor.

V-2. Appointment of Successor Trustee. The administrator shall fill any vacancy in the office of trustee as soon as practicable by written notice to the successor trustee; and shall give prompt written notice thereof to the grantor, if then living, otherwise to each beneficiary then entitled to payments or distributions under this agreement. A successor trustee shall be a bank (as defined in Section 581 of the Internal Revenue Code, as amended).

V-3. Duties of Resigning or Removed Trustee and of Successor Trustee. A trustee that resigns or is removed shall furnish promptly to the administrator and the successor trustee an account of its administration of the trust from the date of its last account. Each successor trustee shall succeed to the title to the trust fund vested in its predecessor without the signing or filing of any instrument, but each predecessor trustee shall execute all documents and do all acts necessary to vest such title of record in the successor trustee. Each successor trustee shall have all the powers conferred by this agreement as if originally named trustee. No successor trustee shall be personally liable for any act or failure to act of a predecessor trustee. With the approval of the administrator, a successor trustee may accept the account furnished and the property delivered by a predecessor trustee without incurring any liability for so doing, and such acceptance will be complete discharge to the predecessor trustee.

ARTICLE VI
Amendment and Termination

VI-1. Amendment. With the consent of the administrator, this trust may be amended from time to time by the grantor, if then living, otherwise by a majority of the beneficiaries then entitled to payments or distributions hereunder, except as follows:

(a) The duties and liabilities of the trustee cannot be changed substantially without its consent.

(b) This trust may not be amended so as to make the trust revocable.

VI-2. Termination. This trust shall not terminate, and all rights, titles, powers, duties, discretions and immunities imposed on or reserved to the trustee, the administrator, the grantor and the beneficiaries shall continue in effect, until all assets of the trust have been distributed by the trustee as provided in Article II.

* * *

IN WITNESS WHEREOF, the grantor has executed this Agreement as of the day and year first above written.

_____
Grantor

The Northern Trust Company as Trustee

By _____

Its _____

Exhibit 10.49

[Date]

To: [Executive]

Re: **Change in Control (CIC) Agreement- Notification of Extension**

Abbott's Board of Directors recently extended your Change in Control (CIC) agreement. The CIC agreement provides you with financial, health and welfare benefits in the event of a Change in Control. No action is required on your part to continue participation in the CIC agreement.

You are hereby notified that your current Change in Control Agreement, which was set to expire on December 31, 2016, has been extended to December 31, 2018.

Please retain a copy of this Notification of Extension with your important records.

July 13, 2016

Personal & Confidential

Mr. Michael T. Rousseau
President and Chief Executive Officer
St. Jude Medical
6300 Bee Caves Rd., Bldg. 2, Ste. 100
Austin, TX 78746

Dear Mike:

Abbott Laboratories ("Abbott") views you as an integral part of its organization and the success of the merger, and we look forward to working with you.

As you know, Abbott entered into a Merger Agreement on April 27, 2016, by and among Abbott, an Illinois corporation, St. Jude Medical Inc., a Minnesota corporation ("St. Jude Medical"), Vault Merger Sub, Inc. and Vault Merger Sub, LLC (the "Merger Agreement"), that will result in your employer becoming a wholly-owned subsidiary of Abbott at the closing of the transaction ("Effective Date"). This Retention Agreement (the "Agreement" or the "Retention Agreement") is contingent upon the closing of the transaction and only effective as of the Effective Date.

This Retention Agreement does not supersede any rights you may have to merger consideration under the Merger Agreement.

I. Term

The term of this Agreement shall commence on the Effective Date and end six (6) months following the Effective Date (the "Term"), unless terminated earlier by either party or extended by mutual agreement between you and Abbott.

II. Position

Your title will be President, Cardiovascular and Neuromodulation, reporting to Miles D. White, Chairman of the Board and Chief Executive Officer, Abbott.

III. Base Salary

You will retain your base salary in effect as of the Effective Date. Future salary increases will be based on your overall performance, in accordance with Abbott's performance and merit criteria and as applied to similarly-situated employees of Abbott.

IV. Incentive Compensation

You will participate in Abbott's Performance Incentive Plan (PIP), subject to its terms and conditions. You will retain your target incentive in effect as of the Effective Date. The actual amount of incentive compensation will depend on your accomplishment of agreed-upon individual goals, as well as your business unit's and Abbott's performance.

V. Retention Cash Award

You are eligible to receive a Retention Cash Award from Abbott in the amount of $5,000,000, payable six (6) months following the Effective Date (the "Payment Date").

This Retention Cash Award is subject to Section VII below and your continued employment through the Payment Date; provided, if your employment terminates due to your death or you are terminated by Abbott without Cause, as defined in Section IX.1., and without having breached this Agreement and your termination of employment constitutes a "separation from service" within the meaning of Treasury Regulation Section 1.409A-1(h), you will be entitled to receive any unpaid Retention Cash Award and the "Payment Date" for any such unpaid Retention Cash Award will be the effective date of your death or separation from service, as applicable.

The Retention Cash Award shall be paid no later than thirty (30) days following the Payment Date, and shall be subject to deductions and withholdings as required by law.

Notwithstanding the foregoing, no Retention Cash Award that is payable upon your separation from service by Abbott without Cause and without having breached this Agreement, shall be made or provided prior to the date that both (i) you have delivered an original, signed release to Abbott in the form provided by Abbott and (ii) the revocability period (if any) for such release has elapsed. You must deliver to Abbott an original, signed release and the revocability period (if any) must elapse by the Release Deadline. For purposes of this Section V, "Release Deadline" means the date that is 60 calendar days after the Payment Date. Payment of any Retention Cash Award that is payable as a result of your separation from service by Abbott without Cause and without breaching this Agreement, and that is not exempt from Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), shall be delayed until the Release Deadline, irrespective of when you execute the release; provided, however, that where the Payment Date and the Release Deadline occur within

the same calendar year, the payment may be made up 30 days prior to the Release Deadline, and provided further that where the Payment Date and the Release Deadline occur in two separate calendar years, payment may not be made before the later of January 1 of the second year or the date that is 30 days prior to the Release Deadline.

The Retention Cash Award will not be included in any calculation of or otherwise increase your compensation for any other purpose, including the calculation of severance or pension, if any.

VI. Severance Agreement

The Severance Agreement dated December 31, 2008 (Exhibit A), the First Amendment to Severance Agreement, dated December 8, 2015 (Exhibit B), and any and all further amendments and modifications thereto shall remain in full force and effect in accordance with their terms.

VII. Conditions for Eligibility

Your eligibility to receive or retain the Retention Cash Award (Section V) is subject to all of the following conditions:

- You sign and comply with the terms of the Abbott U.S. Employee Agreement (Exhibit C), which will be effective on the Effective Date.
- You sign and comply with the Abbott Business Code of Conduct (Exhibit D), which will be effective on the Effective Date.
- You, with due diligence and good faith, fulfill your tasks and objectives both resulting from your present function and/or from tasks and obligations assigned to you in the future.
- You do not terminate your employment (other than due to your death) prior to the Payment Date, and you are not terminated by Abbott for Cause (as defined below) or for breach of this Agreement.
- You comply with the covenants set forth in this Agreement and do not otherwise breach this Agreement.
- If you are terminated by Abbott without Cause (as defined in Section IX.1.), and without having breached this Agreement, you timely sign and do not revoke a release in the form provided by Abbott.

Abbott retains the right to recoup any compensation or benefits paid or payable to you hereunder, including the Retention Cash Award, in the event of any breach of this Agreement by you.

VIII. Benefits

You shall be eligible to participate in employee benefit plans and programs consistent with the commitments made by Abbott to St. Jude Medical in the Merger Agreement.

IX. Governing Terms

1. Abbott reserves the right to terminate your employment either with or without Cause. For purposes of this Retention Agreement, “Cause” shall be defined as it is in the Severance Agreement, dated December 31, 2008 (Exhibit A).

2. Nothing in this Retention Agreement shall guarantee continued employment with Abbott or any of its affiliates.

3. You agree to make every effort to maintain and protect the reputation of Abbott, and each of its affiliates and that of their businesses, products, directors, officers, employees, and agents. You further agree that you will not disparage Abbott or its affiliates or their businesses, products, directors, officers, employees, and agents (or persons representing them in their official capacity), or engage in any activities that reasonably could be anticipated to harm their reputation, operations, or relationships with current or prospective customers, suppliers or employees.

4. This Retention Agreement and its provisions are intended to be confidential. You understand that Retention Agreements were not offered to all St. Jude Medical employees and the terms of this Agreement are different than those offered to other employees. Please do not discuss this Retention Agreement or its terms with other employees.

5. This Retention Agreement constitutes the entire agreement between you and Abbott with respect to the subject matter contained herein. This Retention Agreement may not be modified except by written document, signed by you and Abbott. This Retention Agreement may be signed in counterparts. This Retention Agreement will accrue to

the benefit of and may be enforced by Abbott and its successors and assignees. This Agreement is personal to you and shall not be assignable by you, but shall upon your death inure to the benefit of and be enforceable by your representatives, heirs or legatees.

6. The terms of this Retention Agreement are severable. If any provision of this Retention Agreement is held invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Retention Agreement are not affected or impaired in any way, and you and Abbott will negotiate in good faith to replace such invalid, illegal or unenforceable provision with a valid, legal and enforceable provision that achieves, to the greatest lawful extent under this Agreement, the economic, business and other purposes of such invalid, illegal or unenforceable provision.

7. Both you and Abbott intend this Retention Agreement to be exempt from the application of, or otherwise compliant with, Section 409A of the Code and the Treasury Regulations and interpretive guidance issued thereunder, and this Retention Agreement shall be interpreted and administered in compliance therewith to the greatest extent possible. Notwithstanding any provision of this Agreement to the contrary, any compensation or benefit payable under this Agreement that constitutes a deferral of compensation under Code Section 409A shall be subject to the following:

   (a) Whenever a payment under this Agreement specifies a payment period, the actual date of payment within such specified period shall be within the sole discretion of Abbott, and you shall have no right (directly or indirectly) to determine the year in which such payment is made. In the event a payment period straddles two (2) consecutive calendar years, the payment shall be made in the later of such calendar years.

   (b) If you are deemed at the time of your separation from service to be a "specified employee" for purposes of Code Section 409A(a)(2)(B)(i), to the extent delayed commencement of any portion of the compensation or benefits to which you are entitled under this Agreement is required in order to avoid a prohibited distribution under Code Section 409A(a)(2)(B)(i) (any such delayed commencement, a "Payment Delay"), such compensation or benefits shall be provided to you on the earlier to occur of (i) the date that is six (6) months and one (1) day from the date of your "separation from service" with Abbott or (ii) your death. Upon the earlier of such dates, all payments and benefits deferred pursuant to the Payment Delay shall be paid in a lump

sum to you, and any remaining compensation and benefits due under the Agreement shall be paid or provided as otherwise set forth herein. The determination of whether you are a "specified employee" for purposes of Code Section 409A(a)(2)(B)(i) as of the time of your separation from service shall be made by Abbott in accordance with the terms of Code Section 409A.

   (c) Each separately identified amount to which you are entitled to payment shall be deemed to be a separate payment for purposes of Code Section 409A.

   (d) The payment of any compensation or benefit that is subject to the requirements of Code Section 409A may not be accelerated, except to the extent permitted by Code Section 409A.

8. Pursuant to the Defend Trade Secrets Act of 2016 (18 U.S.C. 1833(b)), you shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made in confidence either directly or indirectly to a federal, state, or local government official, or to an attorney, solely for the purpose of reporting or investigating a violation of law. You shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret made in a complaint, or other document filed in a lawsuit or other proceeding, if such filing is made under seal. If you file a lawsuit or other action alleging retaliation by Abbott for reporting a suspected violation of law, you may disclose the trade secret to your attorney and use the trade secret in the court proceeding or other action, if you file any document containing the trade secret under seal and do not disclose the trade secret, except pursuant to court order. This Section 8 will govern to the extent it may conflict with any other provision of this Agreement.

9. You acknowledge that you have had an opportunity to independently review and read and obtain independent legal advice with respect to the details of this Retention Agreement and confirm that you are executing this Agreement freely, voluntarily and without duress.

10. Any contractual or collective rights you may have will not be affected by the provisions of this Retention Agreement, except as otherwise expressly provided herein. This Retention Agreement shall be governed by the law of the state of Illinois (other than its conflicts of laws provisions).

This Retention Agreement shall be available for acceptance by you no later than seven (7) business days from receipt. If you have not provided Stephen R. Fussell or his designee, with a signed copy of this Retention Agreement by that time, the terms of this offer will automatically be withdrawn by Abbott without any further notice to you rendering this Retention Agreement null and void for all legal purposes. Delivery of an executed counterpart of this Retention Agreement in PDF format based on common standards, or a manually executed counterpart, will be effective as delivery.

Sincerely,

Abbott Laboratories

By: /s/ Stephen R. Fussell Date: 8/1/16
Stephen R. Fussell
Executive Vice President, Human Resources

Accepted by:

/s/ Michael T. Rousseau Date: 7/22/16
Michael T. Rousseau

SRF:sla

Exhibit A

SEVERANCE AGREEMENT

This agreement (this "Agreement") is made as of the 31st day of December, 2008, between St. Jude Medical, Inc., a Minnesota corporation, with its principal offices at One Lillehei Plaza, St. Paul, Minnesota 55117 (the "Company") and Michael Rousseau ("Executive").

WITNESSETH THAT:

WHEREAS, this Agreement is intended to specify the financial arrangements that the Company will provide to Executive upon Executive's separation from employment with the Company under any of the circumstances described herein; and

WHEREAS, this Agreement is intended to replace and supersede the existing Severance Agreement between the Company and Executive dated as of July 27, 2006 relating to payments to be made to Executive upon a change in control of the Company (the "Prior Agreement"); and

WHEREAS, this Agreement is entered into by the Company in the belief that it is in the best interests of the Company and its shareholders to provide stable conditions of employment for Executive notwithstanding the possibility, threat or occurrence of certain types of change in control, thereby enhancing the Company's ability to attract and retain highly qualified people.

NOW, THEREFORE, to assure the Company that it will have the continued dedication of Executive notwithstanding the possibility, threat or occurrence of a bid to take over control of the Company, and to induce Executive to remain in the employ of the Company, and for other good and valuable consideration, the Company and Executive agree as follows:

1. Term of Agreement. The term of this Agreement shall commence on the date hereof as first written above and shall continue through January 1, 2009; provided that commencing on January 1, 2009 and each January lst thereafter, during Executive's employment by the Company, the term of this Agreement shall automatically be extended for one additional year unless not later than December 31 of the preceding year, the Company shall have given notice that it does not wish to extend this Agreement; and provided, further, that notwithstanding any such notice by the Company not to extend, this Agreement shall continue in effect for a period of 36 months beyond the term provided herein if a Change in Control (as defined in Section 3(i) hereof) shall have occurred during such term.

2. Termination of Employment.

(i) Prior to a Change in Control. Executive's rights upon termination of employment prior to a Change in Control (as defined in Section 3(i) hereof) shall be governed by the Company's standard employment termination policy applicable to Executive in effect at the time of termination or, if applicable, any written employment agreement between the Company and Executive other than this Agreement in effect at the time of termination.

(ii) After a Change in Control.

(a) From and after the date of a Change in Control (as defined in Section 3(i) hereof) during the term of this Agreement, the Company shall not terminate Executive from employment with the Company except as provided in this Section 2(ii) or as a result of Executive's Disability (as defined in Section 3(iv) hereof), Retirement (as defined in Section 3(v) hereof) or death.

(b) From and after the date of a Change in Control (as defined in Section 3(i) hereof) during the term of this Agreement, the Company shall have the right to terminate Executive from employment with the Company at any time during the term of this Agreement for Cause (as defined in Section 3(iii) hereof), by written notice to Executive, specifying the particulars of the conduct of Executive forming the basis for such termination.

(c) From and after the date of a Change in Control (as defined in Section 3(i) hereof) during the term of this Agreement: (x) the Company shall have the right to terminate Executive's employment without Cause (as defined in Section 3(iii) hereof), at any time; and (y) Executive shall, upon the occurrence of such a termination by the Company without Cause, or upon the voluntary termination of Executive's employment by Executive for Good Reason (as defined in Section 3(ii) hereof), be entitled to receive the benefits provided in Section 4 hereof. Executive shall evidence a voluntary termination for Good Reason by written notice to the Company given within 60 days after the date of the occurrence of any event that Executive knows or should reasonably have known constitutes Good Reason for voluntary termination. Such notice need only identify Executive and set forth in reasonable detail the facts and circumstances claimed by Executive to constitute Good Reason. Any notice given by Executive pursuant to this Section 2 shall be effective five business days after the date it is given by Executive. For purposes of this Agreement, a termination of Executive's employment shall be effective as of the Separation Date.

3. Definitions.

(i) A "Change in Control" shall mean:

(a) a change in control of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or successor provision thereto, whether or not the Company is then subject to such reporting requirement;

(b) any "person" (as such term is used in Sections 13(d) of the Exchange Act) is or becomes the "beneficial owner" (as defined in Rule 13d-3 promulgated under the Exchange Act), directly or indirectly, of securities of the Company representing 35% or more of the combined voting power of the Company's then outstanding securities;

(c) the Continuing Directors (as defined in Section 3(vi) hereof) cease to constitute a majority of the Company's Board of Directors; provided that such change is the direct or indirect result of a proxy fight and contested election or elections for positions on the Board of Directors; or

(d) the majority of the Continuing Directors (as defined in Section 3(vi) hereof), excluding any Continuing Director who has this Severance Agreement, determine in their sole and absolute discretion that there has been a change in control of the Company.

(ii) "Good Reason" shall mean the occurrence of any of the following events, except for the occurrence of such an event in connection with the termination or reassignment of Executive's employment by the Company for Cause (as defined in Section 3(iii) hereof), for Disability (as defined in Section 3(iv) hereof), for Retirement (as defined in Section 3(v) hereof) or for death:

(a) the assignment to Executive of any duties inconsistent with Executive's status or position with the Company, or a substantial alteration in the nature or status of Executive's responsibilities from those in effect immediately prior to the Change in Control;

(b) a reduction by the Company in Executive's annual compensation in effect immediately prior to the Change in Control;

(c) the Company's requiring Executive to be based anywhere other than within 50 miles of Executive's office location immediately prior to a Change in Control except for required travel on the Company's business to an extent substantially consistent with Executive's business travel obligations immediately prior to the Change in Control;

(d) the failure by the Company to continue to provide Executive with benefits at least as favorable to those enjoyed by Executive under any of the Company's pension, life insurance, medical, health and accident, disability, deferred compensation, incentive, stock, stock purchase, stock option, savings, perk package or other plans or programs in which Executive participates, or any action by the Company which would directly or indirectly materially reduce any of such benefits or deprive Executive of any material fringe benefit enjoyed immediately prior to the Change in Control, or the failure by the Company to provide Executive with the number of paid vacation days to which Executive is entitled immediately prior to the Change in Control; or

(e) the failure of the Company to obtain, as specified in Section 6(i) hereof, an assumption of the obligations of the Company to perform this Agreement by any successor to the Company.

Notwithstanding anything herein to the contrary, if the Change in Control arises from a transaction or series of transactions which are not authorized, recommended or approved by formal action taken by the Continuing Directors (as defined in Section 3(vi) hereof), Executive may voluntarily terminate his or her employment for any reason on the 180th day following the Change in Control, and such termination shall be deemed "Good Reason" for all purposes of this agreement.

(iii) "Cause" shall mean termination by the Company of Executive's employment based upon the conviction of Executive by a court of competent jurisdiction for felony criminal conduct.

(iv) "Disability" shall mean that, as a result of incapacity due to physical or mental illness, Executive shall have been absent from the full-time performance of Executive's duties with the Company for six consecutive months, and within 30 days after written notice of termination is given, Executive shall not have returned to the full-time performance of Executive's duties. Any question as to the existence of Executive's Disability upon which Executive and the Company cannot agree shall be determined by a qualified independent physician selected by Executive (or, if Executive is unable to make such selection, it shall be made by any adult member of Executive's immediately family), and approved by the Company. The determination of such physician made in writing to the Company and to Executive shall be final and conclusive for all purposes of this Agreement

(v) "Retirement" shall mean termination on or after attaining normal retirement age in accordance with the Company's Profit Sharing Employee Savings Plan and Trust.

(vi) "Continuing Director" shall mean any person who is a member of the Board of Directors of the Company, while such person is a member of the Board of Directors, and who (a) was a member of the Board of Directors on the date of this Agreement as first written above or (b) subsequently becomes a member of the Board of Directors, if such person's nomination for election or initial election to the Board of Directors is recommended or approved by a majority of the Continuing Directors.

(vii) "Separation Date" shall mean the date on which Executive separates from service with the Company, within the meaning of Section 409A of the Code.

4. Benefits upon Termination under Section 2(ii)(c).

(i) Upon the termination (voluntary or involuntary) of the employment of Executive pursuant to Section 2(ii)(c) hereof, Executive shall be entitled to receive the benefits specified in this Section 4. Subject to the provisions of Section 4(ii) hereof, all benefits to Executive pursuant to this Section 4(i) shall be subject to any applicable payroll or other taxes required by law to be withheld.

(a) The Company shall pay Executive, through the Separation Date, Executive's base salary as in effect at the time of the notice of termination is given and any other form or type of compensation otherwise payable for such period. Subject to Section 14, such payment shall be made in a lump sum cash payment on the Separation Date. Executive shall be entitled to receive all benefits payable to Executive under the Company's Profit Sharing Employee Savings Plan and Trust or any successor of such Plan and any other plan or agreement relating to retirement benefits which shall be in addition to, and not reduced by, any other amounts payable to Executive under this Section 4. Executive shall be entitled to exercise all rights and to receive all benefits accruing to Executive under any and all Company stock purchase plans, stock option plans and other stock plans or programs, or any successor to any such plans or programs, which shall be in addition to, and not reduced by, any other amounts payable to Executive under this Section 4.

(b) In lieu of any further salary payments for periods subsequent to the Separation Date, the Company shall pay a severance payment in an amount equal to 2.9 times Executive's Annual Compensation, as defined below. Subject to Section 14, such payment shall

be made in a lump sum cash payment on the Separation Date. For purposes of this Section 4, "Annual Compensation" shall mean Executive's annual salary (regardless of whether all or any portion of such salary has been contributed to a deferred compensation plan), the annual amount of Executive's perk package, the target bonus for which Executive is eligible upon attainment of 100% of the target (regardless of whether such target bonus has been achieved or whether conditions of such target bonus are actually fulfilled), and any other type or form of compensation paid to Executive by the Company (or any entity affiliated with the Company ("Affiliate") within the meaning of Section 1504 of the Internal Revenue Code of 1986, as may be amended from time to time (the "Code")) and included in Executive's gross income for federal tax purposes during the twelve month period ending immediately prior to the Separation Date but reduced by: (i) any amount actually paid to Executive as a cash payment of the target bonus (regardless of whether all or any portion of such target bonus was contributed to a deferred compensation plan); (ii) compensation income recognized as a result of the exercise of stock options or sale of the stock so acquired; and (iii) any payments actually or constructively received from a plan or arrangement of deferred compensation between the Company and Executive. All of the factors included in Annual Compensation shall be those in effect on the Separation Date and shall be calculated without giving effect to any reduction in such compensation that would constitute a breach of this Agreement.

(c) For a period of 36 months following the Separation Date or until Executive reaches age 65 or dies, whichever is the shorter period, the Company shall arrange to provide for Executive, at the Company's expense, the health, accident, disability and life insurance benefits substantially similar to those in effect for Executive immediately prior to the Separation Date.

(d) The Company shall pay to Executive (1) any amount earned by Executive as a bonus with respect to the fiscal year of the Company preceding the termination of Executive's employment if such bonus has not theretofore been paid to Executive, subject to any applicable deferral election in effect for Executive, and (2) an amount representing credit for any vacation earned or accrued by Executive but not taken. Subject to Section 14, such payment shall be made in a lump sum cash payment on the Separation Date.

(e) The Company shall also pay to Executive all legal fees and expenses incurred by Executive during his or her lifetime as a result of such termination of employment (including all fees and expenses, if any, incurred by Executive in contesting or disputing any such termination or in seeking to obtain or enforce any right or benefit provided to Executive by this Agreement whether by arbitration or otherwise). Such payments shall be made within five (5) business days after delivery of Executive's written requests for payment accompanied with such evidence of fees and expenses incurred as the Company reasonably may require. In order to comply with Section 409A of the Code, (i) Executive must submit an invoice for fees and expenses reimbursable under this Section at least ten (10) business days before the end of the calendar year next following the calendar year in which such fees and expenses were incurred; (ii) the amount of any legal fees and expenses that the Company is obligated to pay in any given calendar year shall not affect the legal fees and expenses that the Company is obligated to pay in any other calendar year and (iii) Executive's right to have the Company pay such legal fees and expenses may not be liquidated or exchanged for any other benefit.

(ii) In the event that any payment or benefit received or to be received by Executive in connection with a Change in Control of the Company or termination of Executive's employment (whether payable pursuant to the terms of this Agreement or any other plan, contract, agreement or arrangement with the Company, with any person whose actions result in a Change in Control of the Company or with any person constituting a member of an "affiliated group" as defined in Section 280G(d)(5) of the Code, with the Company or with any person whose actions result in a Change in Control of the Company (collectively, the "Total Payments")) would be subject to the excise tax imposed by Section 4999 of the Code, or any successor provision thereto, or any interest, penalties or additions to tax with respect to such excise tax (such excise tax, together with any such interest, penalties or additions to tax, are collectively referred to as the "Excise Tax"), then Executive shall be entitled to receive from the Company an additional cash payment (a "Gross-Up Payment") which, subject to Section 14, shall be paid within thirty business days of such determination in an amount such that after payment by Executive of all taxes (including any interest, penalties or additions to tax imposed with respect to such taxes), including any Excise Tax, imposed upon the Gross-Up Payment, Executive retains an amount of the Gross-Up Payment equal to the Excise Tax imposed upon the Total Payments. All determinations required to be made under this Section 4(ii), including whether a Gross-Up Payment is required and the amount of such Gross-Up Payment, shall be made by the independent accounting firm retained by the Company on the date of the Change in Control (the "Accounting Firm"), which shall provide detailed supporting calculations both to the Company and Executive within 15 business days of the Separation Date, or such earlier time as is requested by the Company. If the Accounting Firm determines that no Excise Tax is payable by Executive, it shall furnish Executive with an opinion that Executive has substantial authority not to report any Excise Tax on Executive's federal income tax return.

Any uncertainty in the application of Section 4999 of the Code, or any successor provision thereto, at the time of the initial determination by the Accounting Firm hereunder shall be resolved in favor of Executive. As a result of the uncertainty in the application of Section 4999 of the Code, or any successor provision thereto, at the time of the initial determination by the Accounting Firm hereunder, it is possible that at a later time there will be a determination that the Gross-Up Payments made by the Company were less than the Gross-Up Payments that should have been made by the Company ("Underpayment"), consistent with the calculations required to be made hereunder. In the event that Executive is required to make a payment of any Excise Tax, the Accounting Firm shall determine the amount of the Underpayment, if any, that has occurred and any such Underpayment shall be promptly paid by the Company to or for the benefit of Executive. As a result of the uncertainty in the application of Section 4999 of the Code, or any successor provision thereto, at the time of the initial determination by the Accounting Firm hereunder, it is possible that at a later time there will be a determination that the Gross-Up Payments made by the Company were more than the Gross-Up Payments that should have been made by the Company ("Overpayment"), consistent with the calculations required to be made hereunder. Executive agrees to refund the Company the amount of any Overpayment that the Accounting Firm shall determine has occurred hereunder. Any good faith determination by the Accounting Firm as to the amount of any Gross-Up Payment, including the amount of any Underpayment or Overpayment, shall be binding upon the Company and Executive.

(iii) Any payment not made to Executive when due hereunder shall thereafter, until paid in full, bear interest at the rate of interest equal to the reference rate announced from time to

time by Wells Fargo Bank Minnesota, National Association, plus two percent, with such interest to be paid to Executive upon demand or monthly in the absence of a demand.

(iv) Executive shall not be required to mitigate the amount of any payment provided for in this Section 4 by seeking other employment or otherwise. The amount of any payment or benefit provided in this Section 4 shall not be reduced by any compensation earned by Executive as a result of any employment by another employer, by any retirement benefits or otherwise.

5. Executive's Agreements.

Executive agrees that:

(i) Without the consent of the Company, Executive will not terminate employment with the Company without giving 30 days prior notice to the Company, and during such 30-day period Executive will assist the Company, as and to the extent reasonably requested by the Company, in training the successor to Executive's position with the Company. The provisions of this Section 5(i) shall not apply to any termination (voluntary or involuntary) of the employment of Executive pursuant to Section 2(ii)(c) hereof.

(ii) In the event that Executive has received any benefits from the Company under Section 4 of this Agreement, then, during the period of 36 months following the Separation Date, Executive, upon request by the Company:

(a) Will consult with one or more of the executive officers concerning the business and affairs of the Company for not to exceed four hours in any month at times and places selected by Executive as being convenient to him, all without compensation other than what is provided for in Section 4 of this Agreement; and

(b) Will testify as a witness on behalf of the Company in any legal proceedings involving the Company which arise out of events or circumstances that occurred or existed prior to the Separation Date (except for any such proceedings relating to this Agreement), without compensation other than what is provided for in Section 4 of this Agreement, provided that all out-of-pocket expenses incurred by Executive in connection with serving as a witness shall be paid by the Company.

Executive shall not be required to perform Executive's obligations under this Section 5(ii) if and so long as the Company is in default with respect to performance of any of its obligations under this Agreement.

6. Successors and Binding Agreement.

(i) The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise to all or substantially all of the business and/or assets of the Company), by agreement in form and substance satisfactory to Executive, to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. Failure of the Company to obtain such agreement prior to the effectiveness of any such succession shall be a breach of this Agreement and, if the transaction resulting in such succession constitutes a

"change in control event" within the meaning of Treasury Regulations under Section 409A of the Code, shall entitle Executive to compensation from the Company in the same amount and on the same terms as Executive would be entitled hereunder if Executive terminated employment after a Change in Control for Good Reason, except that for purposes of implementing the foregoing, the date on which any such succession becomes effective shall be deemed the Separation Date. As used in this Agreement, "Company" shall mean the Company and any successor to its business and/or assets which executes and delivers the agreement provided for in this Section 6(i) or which otherwise becomes bound by all the terms and provisions of this Agreement by operation of law.

(ii) This Agreement is personal to Executive, and Executive may not assign or transfer any part of Executive's rights or duties hereunder, or any compensation due to him hereunder, to any other person. Notwithstanding the foregoing, this Agreement shall inure to the benefit of and be enforceable by Executive's personal or legal representatives, executors, administrators, heirs, distributees, devisees, and legatees.

7. Modification; Waiver. No provisions of this Agreement may be modified, waived, or discharged unless such waiver, modification, or discharge is agreed to in a writing signed by Executive and such officer as may be specifically designated by the Board of Directors of the Company. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.

8. Notice. All notices, requests, demands, and all other communications required or permitted by either party to the other party by this Agreement (including, without limitation, any notice of termination of employment and any notice of an intention to arbitrate) shall be in writing and shall be deemed to have been duly given when delivered personally or received by certified or registered mail, return receipt requested, postage prepaid, at the address of the other party, as first written above (directed to the attention of the Board of Directors and Corporate Secretary in the case of the Company). Either party hereto may change its address for purposes of this Section 8 by giving 15 days prior notice to the other party hereto.

9. Severability. If any term or provision of this Agreement or the application hereof to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

10. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

11. Governing Law. This Agreement has been made in the State of Minnesota and shall, in all respects, be governed by, and construed and enforced in accordance with, the laws of the State of Minnesota, including all matters of construction, validity and performance.

12. Effect of Agreement; Entire Agreement. The Company and Executive understand and agree that this Agreement is intended to reflect their agreement only with respect to payments and benefits upon termination in certain cases and is not intended to create any obligation on the part of either party to continue employment. This Agreement supersedes any and all other oral or written agreements or policies made relating to the subject matter hereof (including, without limitation, the Prior Agreement) and constitutes the entire agreement of the parties relating to the subject matter hereof; provided that this Agreement shall not supersede or limit in any way (i) Executive's rights under any benefit plan, program or arrangements in accordance with their terms (other than the provisions of the Company's policy HR-1.02.25 entitled "Severance Pay," effective January 1, 1994, as amended from time to time, or any successor to such policy, to the extent that payments are made hereunder) or (ii) Executive's obligations under any noncompetition, nonsolicitation, confidentiality or other restrictive covenant to which Executive is bound.

13. ERISA. For purposes of the Employee Retirement Income Security Act of 1974, this Agreement is intended to be a severance pay employee welfare benefit plan, and not an employee pension benefit plan, and shall be construed and administered with that intention.

14. Section 409A. This Agreement is intended to comply with the requirements of Section 409A of the Code and shall be interpreted and construed consistently with such intent. The payments to Executive pursuant to this Agreement are also intended to be exempt from Section 409A of the Code to the maximum extent possible, under either the separation pay exemption pursuant to Treasury regulation §1.409A-1(b)(9)(iii) or as short-term deferrals pursuant to Treasury regulation §1.409A-1(b)(4), and for purposes of such exemptions each payment under the Agreement shall be considered a separate payment. In the event the terms of this Agreement would subject Executive to taxes or penalties under Section 409A of the Code ("409A Penalties"), the Company and Executive shall cooperate diligently to amend the terms of the Agreement to avoid such 409A Penalties, to the extent possible. Notwithstanding any other provision in this Agreement, if Executive is a "specified employee," as defined in Section 409A of the Code, as of the date of Executive's separation from service, then to the extent any amount payable under this Agreement (i) constitutes the payment of nonqualified deferred compensation, within the meaning of Section 409A of the Code, (ii) is payable upon Executive's separation from service and (iii) under the terms of this Agreement would be payable prior to the six-month anniversary of Executive's separation from service, such payment shall be delayed until the earlier to occur of (a) the six-month anniversary of the separation from service or (b) the date of Executive's death.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed in its name by a duly authorized officer, and Executive has hereunto set his or her hand, all as of the date first written above.

ST. JUDE MEDICAL, INC.

By /s/ Daniel J. Starks
Its CEO

EXECUTIVE

/s/ Michael Rousseau

Exhibit B

FIRST AMENDMENT TO SEVERANCE AGREEMENT

This Amendment is made as of the 8th day of December, 2015, between St. Jude Medical, Inc., a Minnesota corporation, with its principal offices at One St. Jude Medical Drive, St. Paul, Minnesota 55117 (the "Company") and Michael Rousseau ("Executive") and amends that certain Severance Agreement, dated December 31, 2008, between Executive and the Company (the "Change in Control Severance Agreement").

WITNESSETH THAT:

WHEREAS, the Change in Control Severance Agreement provides severance protection to Executive under certain circumstances solely in connection with a change in control, including a right to parachute tax gross-up payments;

WHEREAS, the Company has determined that parachute tax gross-up payments are not in the best interests of the Company and its shareholders, and in order to induce Executive to give up the right to a parachute tax gross-up payment, the Company is willing to provide severance protection to Executive for certain events unrelated to a change in control; and

WHEREAS, coincident with this Amendment, desires to designate Executive as eligible to participate in the St. Jude Medical, Inc. Executive Severance Plan (and Executive desires to participate in the Plan) providing for severance benefits under certain circumstances unrelated to a change in control (the "Executive Severance Plan").

NOW, THEREFORE, in consideration the benefits and obligations under the Executive Severance Plan, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and Executive agree as follows:

1. Section 4(ii) of the Change in Control Severance Agreement is hereby amended to read in full as follows.

(ii) Anything to the contrary notwithstanding, the amount of any payment, distribution or benefit made or provided by the Company to or for the benefit of Executive in connection with a Change in Control or the termination of Executive's employment with the Company, whether payable pursuant to this Agreement or any other agreement between Executive and the Company or with any person constituting a member of an "affiliated group" (as defined in Section 280G(d)(5) of the Code with the Company or with any person whose actions result in a Change in Control (such foregoing payments or benefits referred to collectively as the "Total Payments"), shall be reduced (but not below zero) by the amount, if any, necessary to prevent any part of the Total Payments from being treated as an "excess parachute payment" within the meaning of Section 280G(b)(1) of the Code, but only if and to the extent such reduction will also result in, after taking into account all applicable state and federal taxes (computed at the highest marginal rate) including Executive's share of F.I.C.A. and Medicare taxes and any taxes payable pursuant to Section 4999 of the Code, a greater after-tax benefit to Executive than the after-tax benefit to Executive of the Total Payments computed without regard to any such reduction. For purposes of the foregoing, (i) no portion of the Total Payments shall be taken into account which in the opinion of tax counsel selected by the

Company and acceptable to Executive does not constitute a "parachute payment" within the meaning of section 280G(b)(2) of the Code; (ii) any reduction in payments shall be computed by taking into account that portion of Total Payments which constitute reasonable compensation within the meaning of Section 280G(b)(4) of the Code in the opinion of such tax counsel; (iii) the value of any non-cash benefit or of any deferred cash payment included in the Total Payments shall be determined by the Company in accordance with the principles of Section 280G(d)(3)(iv) of the Code; and (iv) in the event of any uncertainty as to whether a reduction in Total Payments to Executive is required pursuant to this paragraph, the Company shall initially make the payment to Executive and Executive shall be required to refund to the Company any amounts ultimately determined not to have been payable under the terms of this Section 4(ii).

Executive will be permitted to provide the Company with written notice specifying which of the Total Payments will be subject to reduction or elimination (the "Reduction Notice"). But, if Executive's exercise of authority pursuant to the Reduction Notice would cause any Total Payments to become subject to any taxes or penalties pursuant to Section 409A of the Code or if Executive fails to timely provide the Company with the Reduction Notice, then the Company will reduce or eliminate the Total Payments in the following order: (i) first, by reducing or eliminating the portion of the Total Payments that arc payable in cash; and (ii) second, by reducing or eliminating the non-cash portion of the Total Payments, in each case, in reverse chronological order beginning with payments or benefits under the most recently dated agreement, arrangement or award, but in all events such chronology shall be applied in such a manner so as to produce the least amount of reduction necessary. Except as set forth in this Section 4(ii), any Reduction Notice will take precedence over the provisions of any other plan, arrangement or agreement governing Executive's rights and entitlements to any benefits or compensation.

2. Except as expressly provided herein, all other terms of the Change in Control Severance Agreement are unchanged by this Amendment and remain in full force and effect.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed in its name by a duly authorized officer, and Executive has hereunto set his or her hand, all as of the date first written above.

ST. JUDE MEDICAL, INC.

By /s/ Jason Zellers
Its: Vice President, General Counsel and Secretary

EXECUTIVE

/s/ Michael Rousseau
Michael Rousseau

Exhibit 10.60

July 27, 2016

Eric S. Fain, MD
10 Princeton Rd.
Menlo Park, CA 94025

Dear Eric:

Abbott Laboratories ("Abbott") views you as an integral part of its organization and the success of the merger, and we look forward to working with you.

As you know, Abbott entered into a Merger Agreement on April 27, 2016, by and among Abbott, an Illinois corporation, St. Jude Medical Inc., a Minnesota corporation ("St. Jude Medical"), Vault Merger Sub, Inc. and Vault Merger Sub, LLC (the "Merger Agreement"), that will result in your employer becoming a wholly-owned subsidiary of Abbott at the closing of the transaction (the "Effective Date"). This Retention Agreement (the "Agreement" or the "Retention Agreement") is contingent upon the closing of the transaction and only effective as of the Effective Date.

You agree that this Retention Agreement supersedes the terms of your Severance Agreement, dated December 31, 2008 (Exhibit A), the First Amendment to Severance Agreement, dated December 8, 2015 (Exhibit B) and any and all further amendments or modifications thereto. Therefore, by signing below, both you and Abbott agree the Severance Agreement, dated December 31, 2008 (Exhibit A), the First Amendment to Severance Agreement, dated December 8, 2015 (Exhibit B), and any and all further amendments and modifications thereto are hereby canceled and have no further force or effect.

This Retention Agreement does not supersede any rights you may have to merger consideration under the Merger Agreement.

I. Position

Your title will be Senior Vice President, Group President, Cardiovascular and Neuromodulation, reporting to the Executive Vice President, Medical Devices.

II. Base Salary

You will retain your base salary in effect as of the Effective Date. Future salary increases will be based on your overall performance, in accordance with Abbott's performance and merit criteria and as applied to similarly-situated employees of Abbott.

III. Incentive Compensation

You will participate in Abbott's Performance Incentive Plan (PIP), subject to its terms and conditions. You will retain your incentive target in effect as of the Effective Date. The actual amount of incentive compensation will depend on your accomplishment of agreed-upon individual goals, as well as your business unit's and Abbott's performance.

IV. Long-Term Incentives

(a) You will be eligible to receive annual awards under the terms of the Abbott Incentive Stock Program (the "Stock Program"), subject to its terms and conditions, consistent with the terms of annual awards granted to other senior officers of Abbott.

(b) Assuming the Effective Date occurs prior to March 1, 2017, you will be eligible for a 2017 award from the Stock Program with a value no less than the value of your 2015 long-term incentive award granted by St. Jude Medical.

(c) You will additionally be eligible for a one-time restricted stock award, valued at $2,000,000, (the "Retention Grant") on the Effective Date (the "Grant Date") under the terms of the Stock Program and any separate agreement provided to you concerning this grant. Subject to the provisions of the Stock Program and the award agreement, the Restrictions (as defined in the award agreement) on the restricted stock awards will lapse on the third anniversary of the Grant Date (such anniversary, the "Vesting Date") and the award will be settled on that date.

The Retention Grant is subject to Section VI below and your continued employment through the Vesting Date; provided, if your employment terminates due to your death or you are terminated by Abbott without Cause, as defined in Section VIII.2., and without having breached this Agreement and your termination of employment constitutes a "separation from service" within the meaning of Treasury Regulation Section 1.409A-1(h), the Retention Grant will vest and be settled as of effective date of your death or of your separation from service, as applicable.

Notwithstanding the foregoing, no Retention Grant that vests upon your separation from service by Abbott without Cause and without having breached this Agreement, shall be settled prior to the date that both (i) you have delivered an original, signed release to Abbott in the form provided by Abbott and (ii) the revocability period (if any) for such release has elapsed.

You must deliver to Abbott an original, signed release and the revocability period (if any) must elapse by the Release Deadline. For purposes of this Section IV, "Release Deadline" means the date that is 60 calendar days after the Vesting Date. Settlement of any Retention Grant that vests as a result of your separation from service by Abbott without Cause and without breaching this Agreement, and that is not exempt from Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), shall be delayed until the Release Deadline, irrespective of when you execute the release; provided, however, that where the Vesting Date and the Release Deadline occur within the same calendar year, settlement may be made up to 30 days

prior to the Release Deadline, and provided further that where the Vesting Date and the Release Deadline occur in two (2) separate calendar years, settlement may not be made before the later of January 1 of the second year or the date that is 30 days prior to the Release Deadline.

The Retention Grant will not be included in any calculation of or otherwise increase your compensation for any other purpose, including the calculation of severance or pension, if any.

The award grants described in this Section IV, and any future awards that Abbott may decide in its discretion to provide you, shall be governed by the terms of the Stock Program (the current form of which is attached as Exhibit C) and any separate agreement provided to you concerning those grants, and shall be subject to withholdings as required by law. In accordance with those terms, and for purposes of these awards, your service shall be deemed to commence as of the Effective Date. If there is any conflict between this Agreement and the Stock Program or the separate agreement issued with respect to these awards, the terms of the Stock Program and the separate agreement shall govern. The terms of any prior agreement or any stock or benefit plan you may have been given by St. Jude Medical or its affiliates, including vesting rights, will not govern the terms of any Abbott equity grant or other future benefits that you may be eligible to receive as an employee of Abbott or its affiliates.

V. Retention Cash Awards

You are eligible to receive three (3) retention cash awards, each, a "Retention Cash Award" from Abbott, and each of which shall be deemed to be a separate payment for purposes of Code Section 409A:

- The first Retention Cash Award, in the amount of 100% of your annual base salary as of the Effective Date, will be paid on the first anniversary of the Effective Date;

- The second Retention Cash Award, in the amount of 100% of your annual base salary as of the Effective Date, will be paid on the second anniversary of the Effective Date;

- The third Retention Cash Award, in the amount that would have been payable under your Severance Agreement, dated December 31, 2008, had you terminated upon the Effective Date, will be paid on the second anniversary of the Effective Date.

These Retention Cash Awards are subject to Section VI below and your continued employment through the respective payment dates (each, a "Payment Date"); provided, if your employment terminates due to your death or you are terminated by Abbott without Cause, as defined in Section VIII.2., and without having breached this Agreement and your termination of employment constitutes a "separation from service" within the meaning of Treasury Regulation Section 1.409A-1(h), you will be entitled to receive any unpaid Retention Cash Award and the "Payment Date" for any such unpaid Retention Cash Award will be the effective date of your death or your separation from service, as applicable.

Each Retention Cash Award shall be paid no later than 30 days following the applicable Payment Date, and shall be subject to deductions and withholdings as required by law.

Notwithstanding the foregoing, no Retention Cash Award that is payable upon your separation from service by Abbott without Cause and without having breached this Agreement, shall be made or provided prior to the date that both (i) you have delivered an original, signed release to Abbott in the form provided by Abbott and (ii) the revocability period (if any) for such release has elapsed. You must deliver to Abbott an original, signed release and the revocability period (if any) must elapse by the Release Deadline. For purposes of this Section V, "Release Deadline" means the date that is 60 calendar days after the Payment Date. Payment of any Retention Cash Award that is payable as a result of your separation from service by Abbott without Cause and without breaching this Agreement, and that is not exempt from Code Section 409A, shall be delayed until the Release Deadline, irrespective of when you execute the release; provided, however, that where the Payment Date and the Release Deadline occur within the same calendar year, the payment may be made up to 30 days prior to the Release Deadline, and provided further that where the Payment Date and the Release Deadline occur in two (2) separate calendar years, payment may not be made before the later of January 1 of the second year or the date that is 30 days prior to the Release Deadline.

The Retention Cash Awards will not be included in any calculation of or otherwise increase your compensation for any other purpose, including the calculation of severance or pension, if any.

VI. Conditions for Eligibility

Your eligibility to receive or retain any Retention Grant (Section IV(c)) and any Retention Cash Award (Section V) is subject to all of the following conditions:

- You sign and comply with the terms of the Abbott U.S. Employee Agreement (Exhibit D), which will be effective on the Effective Date.

- You sign and comply with the Abbott Business Code of Conduct (Exhibit E), which will be effective on the Effective Date.

- You, with due diligence and good faith, fulfill your tasks and objectives both resulting from your present function and/or from tasks and obligations assigned to you in the future.

- You do not terminate your employment (other than due to your death) prior to the applicable Payment Date or Vesting Date, and you are not terminated by Abbott for Cause (as defined below) or for breach of this Agreement. You comply with the covenants set forth in this Agreement and do not otherwise breach this Agreement.

· If you are terminated by Abbott without Cause, and without having breached this Agreement, you timely sign and do not revoke a release in the form provided by Abbott.

Abbott retains the right to recoup any compensation or benefits paid or payable to you hereunder, including the Retention Grant and the Retention Cash Awards, in the event of any breach of this Agreement by you.

VII. Benefits

You shall be eligible to participate in employee benefit plans and programs consistent with the commitments made by Abbott to St. Jude Medical in the Merger Agreement.

VIII. Governing Terms

1. If you take leave or work part-time prior to the applicable Vesting Date or Payment Dates, your Retention Cash Awards may be pro-rated based on time worked with Abbott following the Effective Date.

2. Abbott reserves the right to terminate your employment either with or without Cause. For purposes of this Retention Agreement, "Cause" shall be defined as it is in the form of award agreements under the Stock Program.

3. Nothing in this Retention Agreement shall guarantee continued employment with Abbott or any of its affiliates.

4. You agree to make every effort to maintain and protect the reputation of Abbott, and each of its affiliates and that of their businesses, products, directors, officers, employees, and agents. You further agree that you will not disparage Abbott or its affiliates or their businesses, products, directors, officers, employees, and agents (or persons representing them in their official capacity), or engage in any activities that reasonably could be anticipated to harm their reputation, operations, or relationships with current or prospective customers, suppliers or employees.

5. This Retention Agreement and its provisions are intended to be confidential. You understand that Retention Agreements were not offered to all St. Jude Medical employees and the terms of this Agreement are different than those offered to other employees. Please do not discuss this Retention Agreement or its terms with other employees.

6. This Retention Agreement constitutes the entire agreement between you and Abbott with respect to the subject matter contained herein. This Agreement supersedes any and all prior and/or contemporaneous written and/or oral agreements concerning the subject matter contained herein, including your Severance Agreement, dated December 31, 2008 (Exhibit A), the First Amendment to Severance Agreement, dated December 8, 2015 (Exhibit B), and any and all further amendments or modifications thereto. This Retention Agreement may not be modified except by written document, signed by you and Abbott. This Retention Agreement may be signed in counterparts. This Retention Agreement will accrue to the benefit of and may be enforced by Abbott and its successors and assignees. This Agreement is personal to you and shall not be assignable by you, but shall upon your death inure to the benefit of and be enforceable by your representatives, heirs or legatees.

7. The terms of this Retention Agreement are severable. If any provision of this Retention Agreement is held invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Retention Agreement are not affected or impaired in any way, and you and Abbott will negotiate in good faith to replace such invalid,

illegal or unenforceable provision with a valid, legal and enforceable provision that achieves, to the greatest lawful extent under this Agreement, the economic, business and other purposes of such invalid, illegal or unenforceable provision.

8. In the event that any payment or benefit received or to be received by you in connection with the continuation or termination of your employment with Abbott (whether payable pursuant to the terms of this Retention Agreement or any other plan, contract, agreement, program or arrangement with St. Jude Medical, Abbott or with any person constituting a member of an "affiliated group" as defined in Code Section 280G(d)(5) with Abbott (collectively, the "Total Payments")) would be subject to the excise tax imposed by Section 4999 of the Code, or any successor provision thereto, as a payment contingent on the change in ownership or control of St. Jude Medical (within the meaning of Q&A-2(b) of the final regulations under Section 280G of the Code) pursuant to its merger with Abbott pursuant to the Merger Agreement, or any interest, penalties or additions to tax with respect to such excise tax (such excise tax, together with any such interest, penalties or additions to tax, are collectively referred to as the "Excise Tax"), then you shall be entitled to receive from Abbott (or any successor) an additional cash payment (a "280G Gross-Up Payment") which, subject to this Retention Agreement, shall be paid within 30 business days of such determination in an amount such that after payment by you of all taxes (including any interest, penalties or additions to tax imposed with respect to such taxes), including any Excise Tax, imposed upon the 280G Gross-Up Payment, you retain an amount of the 280G Gross-Up Payment equal to the Excise Tax imposed upon the Total Payments. Notwithstanding the foregoing, the 280G Gross-Up Payment will be paid no later than the end of your taxable year next following your taxable year in which you remit the related taxes. All determinations required to be made in connection with the foregoing, including whether a 280G Gross-Up Payment is required and the amount of such 280G Gross-Up Payment, shall be made by the independent accounting firm, consulting firm or law firm retained by Abbott immediately prior to the time that the transaction constituting the change in ownership or control of St. Jude Medical (within the meaning of Q&A-2(b) of the final regulations under Section 280G of the Code) pursuant to its merger with Abbott pursuant to the Merger Agreement is consummated (the "Firm"), which shall provide detailed supporting calculations both to Abbott and you within 15 business days of your termination of employment, or such earlier time as is requested by Abbott.

If the Firm determines that no Excise Tax is payable by you, it shall furnish Abbott with an opinion that Abbott has substantial authority not to report any Excise Tax on your Form W-2 or other applicable tax reporting form and shall furnish you with an opinion that you have substantial authority not to report any Excise Tax on your federal income tax return.

Any uncertainty in the application of Section 4999 of the Code, or any successor provision thereto, at the time of the initial determination by the Firm hereunder shall be resolved in favor of you.

If, notwithstanding the initial determination of the Firm, you are required to make a payment of any Excise Tax, the Firm shall determine the amount of the underpayment of any 280G Gross-Up Payment that has occurred, and any such underpayment shall be promptly paid by Abbott to or for your benefit. Any underpayment will be paid no later than the end of your taxable year next following your taxable year in which you remit the related taxes.

If, notwithstanding the initial determination of the Firm, it is discovered that an overpayment of any 280G Gross-Up Payment has been made to you, Abbott shall deliver to you a written request for repayment (accompanied by updated detailed supporting calculations prepared by the Firm), you shall refund Abbott the amount of any overpayment, and if you have not repaid such overpayment to Abbott within a reasonable period of time following the receipt by you of Abbott's written request, Abbott will take commercially reasonable steps to recover from you the amount of any overpayment that the Firm determines has occurred in connection with the foregoing.

You shall cooperate with Abbott in good faith in valuing, and the Firm shall take into account the value of, services provided or to be provided by you, including without limitation, you agreeing to refrain from performing services pursuant to a covenant not to compete or similar covenant before, on or after the date of a change in ownership or control of St. Jude Medical (within the meaning of Q&A-2(b) of the final regulations under Section 280G of the Code) such that payments in respect of such services may be considered reasonable compensation within the meaning of Q&A-9 and Q&A-40 to Q&A-44 of the final regulations under Section 280G of the Code and/or exempt from the definition of the term "parachute payment" within the meaning of Q&A-2(a) of the final regulations under Section 280G of the Code in accordance with Q&A-5(a) of the final regulations under Section 280G of the Code.

Any good faith determination by the Firm as to the amount of any Gross-Up Payment, including the amount of any underpayment or overpayment, shall be binding upon both Abbott and you.

The payments or benefits provided pursuant to this Section 8 are governed by and subject to all of the terms and conditions of the remaining provisions of this Retention Agreement to the extent not in direct conflict with this Retention Agreement.

9. Both you and Abbott intend this Retention Agreement to be exempt from the application of, or otherwise compliant with, Section 409A of the Code and the Treasury Regulations and interpretive guidance issued thereunder, and this Retention Agreement shall be interpreted and administered in compliance therewith to the greatest extent possible. Notwithstanding any provision of this Agreement to the contrary, any compensation or benefit payable under this Agreement that constitutes a deferral of compensation under Code Section 409A shall be subject to the following:

   (a) Whenever a payment under this Agreement specifies a payment period, the actual date of payment within such specified period shall be within the sole discretion of Abbott, and you shall have no right (directly or indirectly) to determine the year in which such payment is made. In the event a payment period straddles two (2) consecutive calendar years, the payment shall be made in the later of such calendar years.

   (b) If you are deemed at the time of your separation from service to be a "specified employee" for purposes of Code Section 409A(a)(2)(B)(i), to the extent delayed commencement of any portion of the compensation or benefits to which you are entitled under this Agreement is required in order to avoid a prohibited distribution under Code Section 409A(a)(2)(B)(i) (any such delayed commencement, a "Payment Delay"), such compensation or benefits shall be provided to you on the earlier to occur of (i) the date that is six (6) months and one (1) day from the date of your "separation from service" with Abbott or (ii) your death. Upon the earlier of such dates, all payments and benefits deferred pursuant to the Payment Delay shall be paid in a lump sum to you, and any remaining compensation and benefits due under the Agreement

shall be paid or provided as otherwise set forth herein. The determination of whether you are a "specified employee" for purposes of Code Section 409A(a)(2)(B)(i) as of the time of your separation from service shall be made by Abbott in accordance with the terms of Code Section 409A.

   (c) Each separately identified amount to which you are entitled to payment shall be deemed to be a separate payment for purposes of Code Section 409A.

   (d) The payment of any compensation or benefit that is subject to the requirements of Code Section 409A may not be accelerated except to the extent permitted by Code Section 409A.

10. Pursuant to the Defend Trade Secrets Act of 2016 (18 U.S.C. 1833(b)), you shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made in confidence either directly or indirectly to a federal, state, or local government official, or to an attorney, solely for the purpose of reporting or investigating a violation of law. You shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret made in a complaint, or other document filed in a lawsuit or other proceeding, if such filing is made under seal. If you file a lawsuit or other action alleging retaliation by Abbott for reporting a suspected violation of law, you may disclose the trade secret to your attorney and use the trade secret in the court proceeding or other action, if you file any document containing the trade secret under seal and do not disclose the trade secret, except pursuant to court order. This Section 10 will govern to the extent it may conflict with any other provision of this Agreement.

11. You acknowledge that you have had an opportunity to independently review and read and obtain independent legal advice with respect to the details of this Retention Agreement and confirm that you are executing this Agreement freely, voluntarily and without duress.

12. Any contractual or collective rights you may have will not be affected by the provisions of this Retention Agreement, except as otherwise expressly provided herein. This Retention Agreement shall be governed by the law of the state of Illinois (other than its conflicts of laws provisions).

This Retention Agreement shall be available for acceptance by you no later than eighteen (18) business days from receipt. If you have not provided Stephen R. Fussell or his designee, with a signed copy of this Retention Agreement by that time, the terms of this offer will automatically be withdrawn by Abbott without any further notice to you rendering this Retention Agreement null and void for all legal purposes. Delivery of an executed counterpart of this Retention Agreement in PDF format based on common standards, or a manually executed counterpart, will be effective as delivery.

Sincerely,

Abbott Laboratories

By: /s/ Stephen R. Fussell Date: 7/27/16
Stephen R. Fussell
Executive Vice President, Human Resources

Accepted by:

/s/ Eric S. Fain, MD Date: 8/11/16
Eric S. Fain, MD

SRF:sla
Attachments

Exhibit A

SEVERANCE AGREEMENT

This agreement (this "Agreement") is made as of the 31st day of December, 2008, between St. Jude Medical, Inc., a Minnesota corporation, with its principal offices at One Lillehei Plaza, St. Paul, Minnesota 55117 (the "Company") and Eric Fain ("Executive").

WITNESSETH THAT:

WHEREAS, this Agreement is intended to specify the financial arrangements that the Company will provide to Executive upon Executive's separation from employment with the Company under any of the circumstances described herein; and

WHEREAS, this Agreement is intended to replace and supersede the existing Severance Agreement between the Company and Executive dated as of May 29, 2007 relating to payments to be made to Executive upon a change in control of the Company (the "Prior Agreement"); and

WHEREAS, this Agreement is entered into by the Company in the belief that it is in the best interests of the Company and its shareholders to provide stable conditions of employment for Executive notwithstanding the possibility, threat or occurrence of certain types of change in control, thereby enhancing the Company's ability to attract and retain highly qualified people.

NOW, THEREFORE, to assure the Company that it will have the continued dedication of Executive notwithstanding the possibility, threat or occurrence of a bid to take over control of the Company, and to induce Executive to remain in the employ of the Company, and for other good and valuable consideration, the Company and Executive agree as follows:

1. Term of Agreement. The term of this Agreement shall commence on the date hereof as first written above and shall continue through January 1, 2009; provided that commencing on January 1, 2009 and each January 1st thereafter, during Executive's employment by the Company, the term of this Agreement shall automatically be extended for one additional year unless not later than December 31 of the preceding year, the Company shall have given notice that it does not wish to extend this Agreement; and provided, further, that notwithstanding any such notice by the Company not to extend, this Agreement shall continue in effect for a period of 36 months beyond the term provided herein if a Change in Control (as defined in Section 3(i) hereof) shall have occurred during such term.

2. Termination of Employment.

(i) Prior to a Change in Control. Executive's rights upon termination of employment prior to a Change in Control (as defined in Section 3(i) hereof) shall be governed by the Company's standard employment termination policy applicable to Executive in effect at the time of termination or, if applicable, any written employment agreement between the Company and Executive other than this Agreement in effect at the time of termination.

(ii) After a Change in Control.

(a) From and after the date of a Change in Control (as defined in Section 3(i) hereof) during the term of this Agreement, the Company shall not terminate Executive from employment with the Company except as provided in this Section 2(ii) or as a result of Executive's Disability (as defined in Section 3(iv) hereof), Retirement (as defined in Section 3(v) hereof) or death.

(b) From and after the date of a Change in Control (as defined in Section 3(i) hereof) during the term of this Agreement, the Company shall have the right to terminate Executive from employment with the Company at any time during the term of this Agreement for Cause (as defined in Section 3(iii) hereof), by written notice to Executive, specifying the particulars of the conduct of Executive forming the basis for such termination.

(c) From and after the date of a Change in Control (as defined in Section 3(i) hereof) during the term of this Agreement: (x) the Company shall have the right to terminate Executive's employment without Cause (as defined in Section 3(iii) hereof), at any time; and (y) Executive shall, upon the occurrence of such a termination by the Company without Cause, or upon the voluntary termination of Executive's employment by Executive for Good Reason (as defined in Section 3(ii) hereof), be entitled to receive the benefits provided in Section 4 hereof. Executive shall evidence a voluntary termination for Good Reason by written notice to the Company given within 60 days after the date of the occurrence of any event that Executive knows or should reasonably have known constitutes Good Reason for voluntary termination. Such notice need only identify Executive and set forth in reasonable detail the facts and circumstances claimed by Executive to constitute Good Reason. Any notice given by Executive pursuant to this Section 2 shall be effective five business days after the date it is given by Executive. For purposes of this Agreement, a termination of Executive's employment shall be effective as of the Separation Date.

3. Definitions.

(i) A "Change in Control" shall mean:

(a) a change in control of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or successor provision thereto, whether or not the Company is then subject to such reporting requirement;

(b) any "person" (as such term is used in Sections 13(d) of the Exchange Act) is or becomes the "beneficial owner" (as defined in Rule 13d-3 promulgated under the Exchange Act), directly or indirectly, of securities of the Company representing 35% or more of the combined voting power of the Company's then outstanding securities;

(c) the Continuing Directors (as defined in Section 3(vi) hereof) cease to constitute a majority of the Company's Board of Directors; provided that such change is the direct or indirect result of a proxy fight and contested election or elections for positions on the Board of Directors; or

(d) the majority of the Continuing Directors (as defined in Section 3(vi) hereof), excluding any Continuing Director who has this Severance Agreement, determine in their sole and absolute discretion that there has been a change in control of the Company.

(ii) "Good Reason" shall mean the occurrence of any of the following events, except for the occurrence of such an event in connection with the termination or reassignment of Executive's employment by the Company for Cause (as defined in Section 3(iii) hereof), for Disability (as defined in Section 3(iv) hereof), for Retirement (as defined in Section 3(v) hereof) or for death:

(a) the assignment to Executive of any duties inconsistent with Executive's status or position with the Company, or a substantial alteration in the nature or status of Executive's responsibilities from those in effect immediately prior to the Change in Control;

(b) a reduction by the Company in Executive's annual compensation in effect immediately prior to the Change in Control;

(c) the Company's requiring Executive to be based anywhere other than within 50 miles of Executive's office location immediately prior to a Change in Control except for required travel on the Company's business to an extent substantially consistent with Executive's business travel obligations immediately prior to the Change in Control;

(d) the failure by the Company to continue to provide Executive with benefits at least as favorable to those enjoyed by Executive under any of the Company's pension, life insurance, medical, health and accident, disability, deferred compensation, incentive, stock, stock purchase, stock option, savings, perk package or other plans or programs in which Executive participates, or any action by the Company which would directly or indirectly materially reduce any of such benefits or deprive Executive of any material fringe benefit enjoyed immediately prior to the Change in Control, or the failure by the Company to provide Executive with the number of paid vacation days to which Executive is entitled immediately prior to the Change in Control; or

(e) the failure of the Company to obtain, as specified in Section 6(i) hereof, an assumption of the obligations of the Company to perform this Agreement by any successor to the Company.

Notwithstanding anything herein to the contrary, if the Change in Control arises from a transaction or series of transactions which are not authorized, recommended or approved by formal action taken by the Continuing Directors (as defined in Section 3(vi) hereof), Executive may voluntarily terminate his or her employment for any reason on the 180th day following the Change in Control, and such termination shall be deemed "Good Reason" for all purposes of this agreement.

(iii) "Cause" shall mean termination by the Company of Executive's employment based upon the conviction of Executive by a court of competent jurisdiction for felony criminal conduct.

(iv) "Disability" shall mean that, as a result of incapacity due to physical or mental illness, Executive shall have been absent from the full-time performance of Executive's duties with the Company for six consecutive months, and within 30 days after written notice of termination is given, Executive shall not have returned to the full-time performance of Executive's duties. Any question as to the existence of Executive's Disability upon which Executive and the Company cannot agree shall be determined by a qualified independent physician selected by Executive (or, if Executive is unable to make such selection, it shall be made by any adult member of Executive's immediately family), and approved by the Company. The determination of such physician made in writing to the Company and to Executive shall be final and conclusive for all purposes of this Agreement.

(v) "Retirement" shall mean termination on or after attaining normal retirement age in accordance with the Company's Profit Sharing Employee Savings Plan and Trust.

(vi) "Continuing Director" shall mean any person who is a member of the Board of Directors of the Company, while such person is a member of the Board of Directors, and who (a) was a member of the Board of Directors on the date of this Agreement as first written above or (b) subsequently becomes a member of the Board of Directors, if such person's nomination for election or initial election to the Board of Directors is recommended or approved by a majority of the Continuing Directors.

(vii) "Separation Date" shall mean the date on which Executive separates from service with the Company, within the meaning of Section 409A of the Code.

4. Benefits upon Termination under Section 2(ii)(c).

(i) Upon the termination (voluntary or involuntary) of the employment of Executive pursuant to Section 2(ii)(c) hereof, Executive shall be entitled to receive the benefits specified in this Section 4. Subject to the provisions of Section 4(ii) hereof, all benefits to Executive pursuant to this Section 4(i) shall be subject to any applicable payroll or other taxes required by law to be withheld.

(a) The Company shall pay Executive, through the Separation Date, Executive's base salary as in effect at the time of the notice of termination is given and any other form or type of compensation otherwise payable for such period. Subject to Section 14, such payment shall be made in a lump sum cash payment on the Separation Date. Executive shall be entitled to receive all benefits payable to Executive under the Company's Profit Sharing Employee Savings Plan and Trust or any successor of such Plan and any other plan or agreement relating to retirement benefits which shall be in addition to, and not reduced by, any other amounts payable to Executive under this Section 4. Executive shall be entitled to exercise all rights and to receive all benefits accruing to Executive under any and all Company stock purchase plans, stock option plans and other stock plans or programs, or any successor to any such plans or programs, which shall be in addition to, and not reduced by, any other amounts payable to Executive under this Section 4.

(b) In lieu of any further salary payments for periods subsequent to the Separation Date, the Company shall pay a severance payment in an amount equal to 2.9 times Executive's Annual Compensation, as defined below. Subject to Section 14, such payment shall

be made in a lump sum cash payment on the Separation Date. For purposes of this Section 4, "Annual Compensation" shall mean Executive's annual salary (regardless of whether all or any portion of such salary has been contributed to a deferred compensation plan), the annual amount of Executive's perk package, the target bonus for which Executive is eligible upon attainment of 100% of the target (regardless of whether such target bonus has been achieved or whether conditions of such target bonus are actually fulfilled), and any other type or form of compensation paid to Executive by the Company (or any entity affiliated with the Company ("Affiliate") within the meaning of Section 1504 of the Internal Revenue Code of 1986, as may be amended from time to time (the "Code")) and included in Executive's gross income for federal tax purposes during the twelve month period ending immediately prior to the Separation Date but reduced by: (i) any amount actually paid to Executive as a cash payment of the target bonus (regardless of whether all or any portion of such target bonus was contributed to a deferred compensation plan); (ii) compensation income recognized as a result of the exercise of stock options or sale of the stock so acquired; and (iii) any payments actually or constructively received from a plan or arrangement of deferred compensation between the Company and Executive. All of the factors included in Annual Compensation shall be those in effect on the Separation Date and shall be calculated without giving effect to any reduction in such compensation that would constitute a breach of this Agreement.

(c) For a period of 36 months following the Separation Date or until Executive reaches age 65 or dies, whichever is the shorter period, the Company shall arrange to provide for Executive, at the Company's expense, the health, accident, disability and life insurance benefits substantially similar to those in effect for Executive immediately prior to the Separation Date.

(d) The Company shall pay to Executive (1) any amount earned by Executive as a bonus with respect to the fiscal year of the Company preceding the termination of Executive's employment if such bonus has not theretofore been paid to Executive, subject to any applicable deferral election in effect for Executive, and (2) an amount representing credit for any vacation earned or accrued by Executive but not taken. Subject to Section 14, such payment shall be made in a lump sum cash payment on the Separation Date.

(e) The Company shall also pay to Executive all legal fees and expenses incurred by Executive during his or her lifetime as a result of such termination of employment (including all fees and expenses, if any, incurred by Executive in contesting or disputing any such termination or in seeking to obtain or enforce any right or benefit provided to Executive by this Agreement whether by arbitration or otherwise). Such payments shall be made within five (5) business days after delivery of Executive's written requests for payment accompanied with such evidence of fees and expenses incurred as the Company reasonably may require. In order to comply with Section 409A of the Code, (i) Executive must submit an invoice for fees and expenses reimbursable under this Section at least ten (10) business days before the end of the calendar year next following the calendar year in which such fees and expenses were incurred; (ii) the amount of any legal fees and expenses that the Company is obligated to pay in any given calendar year shall not affect the legal fees and expenses that the Company is obligated to pay in any other calendar year and (iii) Executive's right to have the Company pay such legal fees and expenses may not be liquidated or exchanged for any other benefit.

(ii) In the event that any payment or benefit received or to be received by Executive in connection with a Change in Control of the Company or termination of Executive's employment (whether payable pursuant to the terms of this Agreement or any other plan, contract, agreement or arrangement with the Company, with any person whose actions result in a Change in Control of the Company or with any person constituting a member of an "affiliated group" as defined in Section 280G(d)(5) of the Code, with the Company or with any person whose actions result in a Change in Control of the Company (collectively, the "Total Payments")) would be subject to the excise tax imposed by Section 4999 of the Code, or any successor provision thereto, or any interest, penalties or additions to tax with respect to such excise tax (such excise tax, together with any such interest, penalties or additions to tax, are collectively referred to as the "Excise Tax"), then Executive shall be entitled to receive from the Company an additional cash payment (a "Gross-Up Payment") which, subject to Section 14, shall be paid within thirty business days of such determination in an amount such that after payment by Executive of all taxes (including any interest, penalties or additions to tax imposed with respect to such taxes), including any Excise Tax, imposed upon the Gross-Up Payment, Executive retains an amount of the Gross-Up Payment equal to the Excise Tax imposed upon the Total Payments. All determinations required to be made under this Section 4(ii), including whether a Gross-Up Payment is required and the amount of such Gross-Up Payment, shall be made by the independent accounting firm retained by the Company on the date of the Change in Control (the "Accounting Firm"), which shall provide detailed supporting calculations both to the Company and Executive within 15 business days of the Separation Date, or such earlier time as is requested by the Company. If the Accounting Firm determines that no Excise Tax is payable by Executive, it shall furnish Executive with an opinion that Executive has substantial authority not to report any Excise Tax on Executive's federal income tax return.

Any uncertainty in the application of Section 4999 of the Code, or any successor provision thereto, at the time of the initial determination by the Accounting Firm hereunder shall be resolved in favor of Executive. As a result of the uncertainty in the application of Section 4999 of the Code, or any successor provision thereto, at the time of the initial determination by the Accounting Firm hereunder, it is possible that at a later time there will be a determination that the Gross-Up Payments made by the Company were less than the Gross-Up Payments that should have been made by the Company ("Underpayment"), consistent with the calculations required to be made hereunder. In the event that Executive is required to make a payment of any Excise Tax, the Accounting Firm shall determine the amount of the Underpayment, if any, that has occurred and any such Underpayment shall be promptly paid by the Company to or for the benefit of Executive. As a result of the uncertainty in the application of Section 4999 of the Code, or any successor provision thereto, at the time of the initial determination by the Accounting Firm hereunder, it is possible that at a later time there will be a determination that the Gross-Up Payments made by the Company were more than the Gross-Up Payments that should have been made by the Company ("Overpayment"), consistent with the calculations required to be made hereunder. Executive agrees to refund the Company the amount of any Overpayment that the Accounting Firm shall determine has occurred hereunder. Any good faith determination by the Accounting Firm as to the amount of any Gross-Up Payment, including the amount of any Underpayment or Overpayment, shall be binding upon the Company and Executive.

(iii) Any payment not made to Executive when due hereunder shall thereafter, until paid in full, bear interest at the rate of interest equal to the reference rate announced from time to

time by Wells Fargo Bank Minnesota, National Association, plus two percent, with such interest to be paid to Executive upon demand or monthly in the absence of a demand.

(iv) Executive shall not be required to mitigate the amount of any payment provided for in this Section 4 by seeking other employment or otherwise. The amount of any payment or benefit provided in this Section 4 shall not be reduced by any compensation earned by Executive as a result of any employment by another employer, by any retirement benefits or otherwise.

5. Executive's Agreements.

Executive agrees that:

(i) Without the consent of the Company, Executive will not terminate employment with the Company without giving 30 days prior notice to the Company, and during such 30-day period Executive will assist the Company, as and to the extent reasonably requested by the Company, in training the successor to Executive's position with the Company. The provisions of this Section 5(i) shall not apply to any termination (voluntary or involuntary) of the employment of Executive pursuant to Section 2(ii)(c) hereof.

(ii) In the event that Executive has received any benefits from the Company under Section 4 of this Agreement, then, during the period of 36 months following the Separation Date, Executive, upon request by the Company:

(a) Will consult with one or more of the executive officers concerning the business and affairs of the Company for not to exceed four hours in any month at times and places selected by Executive as being convenient to him, all without compensation other than what is provided for in Section 4 of this Agreement; and

(b) Will testify as a witness on behalf of the Company in any legal proceedings involving the Company which arise out of events or circumstances that occurred or existed prior to the Separation Date (except for any such proceedings relating to this Agreement), without compensation other than what is provided for in Section 4 of this Agreement, provided that all out-of-pocket expenses incurred by Executive in connection with serving as a witness shall be paid by the Company.

Executive shall not be required to perform Executive's obligations under this Section 5(ii) if and so long as the Company is in default with respect to performance of any of its obligations under this Agreement.

6. Successors and Binding Agreement.

(i) The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise to all or substantially all of the business and/or assets of the Company), by agreement in form and substance satisfactory to Executive, to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. Failure of the Company to obtain such agreement prior to the effectiveness of any such succession shall be a breach of this Agreement and, if the transaction resulting in such succession constitutes a

"change in control event" within the meaning of Treasury Regulations under Section 409A of the Code, shall entitle Executive to compensation from the Company in the same amount and on the same terms as Executive would be entitled hereunder if Executive terminated employment after a Change in Control for Good Reason, except that for purposes of implementing the foregoing, the date on which any such succession becomes effective shall be deemed the Separation Date. As used in this Agreement, "Company" shall mean the Company and any successor to its business and/or assets which executes and delivers the agreement provided for in this Section 6(i) or which otherwise becomes bound by all the terms and provisions of this Agreement by operation of law.

(ii) This Agreement is personal to Executive, and Executive may not assign or transfer any part of Executive's rights or duties hereunder, or any compensation due to him hereunder, to any other person. Notwithstanding the foregoing, this Agreement shall inure to the benefit of and be enforceable by Executive's personal or legal representatives, executors, administrators, heirs, distributees, devisees, and legatees.

7. Modification; Waiver. No provisions of this Agreement may be modified, waived, or discharged unless such waiver, modification, or discharge is agreed to in a writing signed by Executive and such officer as may be specifically designated by the Board of Directors of the Company. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.

8. Notice. All notices, requests, demands, and all other communications required or permitted by either party to the other party by this Agreement (including, without limitation, any notice of termination of employment and any notice of an intention to arbitrate) shall be in writing and shall be deemed to have been duly given when delivered personally or received by certified or registered mail, return receipt requested, postage prepaid, at the address of the other party, as first written above (directed to the attention of the Board of Directors and Corporate Secretary in the case of the Company). Either party hereto may change its address for purposes of this Section 8 by giving 15 days prior notice to the other party hereto.

9. Severability. If any term or provision of this Agreement or the application hereof to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

10. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

11. Governing Law. This Agreement has been made in the State of Minnesota and shall, in all respects, be governed by, and construed and enforced in accordance with, the laws of the State of Minnesota, including all matters of construction, validity and performance.

12. Effect of Agreement; Entire Agreement. The Company and Executive understand and agree that this Agreement is intended to reflect their agreement only with respect to payments and benefits upon termination in certain cases and is not intended to create any obligation on the part of either party to continue employment. This Agreement supersedes any and all other oral or written agreements or policies made relating to the subject matter hereof (including, without limitation, the Prior Agreement) and constitutes the entire agreement of the parties relating to the subject matter hereof; provided that this Agreement shall not supersede or limit in any way (i) Executive's rights under any benefit plan, program or arrangements in accordance with their terms (other than the provisions of the Company's policy HR-1.02.25 entitled "Severance Pay," effective January 1, 1994, as amended from time to time, or any successor to such policy, to the extent that payments are made hereunder) or (ii) Executive's obligations under any noncompetition, nonsolicitation, confidentiality or other restrictive covenant to which Executive is bound.

13. ERISA. For purposes of the Employee Retirement Income Security Act of 1974, this Agreement is intended to be a severance pay employee welfare benefit plan, and not an employee pension benefit plan, and shall be construed and administered with that intention.

14. Section 409A. This Agreement is intended to comply with the requirements of Section 409A of the Code and shall be interpreted and construed consistently with such intent. The payments to Executive pursuant to this Agreement are also intended to be exempt from Section 409A of the Code to the maximum extent possible, under either the separation pay exemption pursuant to Treasury regulation §1.409A-1(b)(9)(iii) or as short-term deferrals pursuant to Treasury regulation §1.409A-1(b)(4), and for purposes of such exemptions each payment under the Agreement shall be considered a separate payment. In the event the terms of this Agreement would subject Executive to taxes or penalties under Section 409A of the Code ("409A Penalties"), the Company and Executive shall cooperate diligently to amend the terms of the Agreement to avoid such 409A Penalties, to the extent possible. Notwithstanding any other provision in this Agreement, if Executive is a "specified employee," as defined in Section 409A of the Code, as of the date of Executive's separation from service, then to the extent any amount payable under this Agreement (i) constitutes the payment of nonqualified deferred compensation, within the meaning of Section 409A of the Code, (ii) is payable upon Executive's separation from service and (iii) under the terms of this Agreement would be payable prior to the six-month anniversary of Executive's separation from service, such payment shall be delayed until the earlier to occur of (a) the six-month anniversary of the separation from service or (b) the date of Executive's death.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed in its name by a duly authorized officer, and Executive has hereunto set his or her hand, all as of the date first written above.

ST. JUDE MEDICAL, INC.

By /s/ Daniel J. Starks

Its CEO

EXECUTIVE

/s/ E. S. Fain

Exhibit A

ST. JUDE MEDICAL

TO: Eric Fain

CC: Mike Coyle and Dan Starks

FROM: Kevin O'Malley /s/ KOM

DATE: January 17, 2003

SUBJECT: Board of Directors Membership – Angelmed

C O N F I D E N T I A L

You have requested my opinion concerning whether your continuation as a member of the board of directors of Angelmed would present any conflict of interest with respect to your position at St. Jude Medical, Inc. In my opinion your membership on the board of directors of Angelmed would not present a conflict of interest with your obligations to St. Jude Medical, but because of the close relationship between St. Jude Medical's products and the device of Angelmed, several precautions are noted below.

Angelmed is a privately owned company that has developed implantable monitors for ischemia. If this product were successful, it could lead to more patients being identified as candidates for St. Jude Medical's pacemakers and ICDs. The Angelmed product includes technology for recording human heart electrograms as do several products of St. Jude Medical's CRM Division.

I also understand that you personally believe that the time commitment required by your association with Angelmed will not affect you ability to fulfill your duties to St. Jude Medical. I understand that you have discussed this with Mr. Coyle who concurs with your view.

I remind you of your obligation to retain as confidential, the confidential and trade secret information of St. Jude Medical. In the event St. Jude Medical were to become interested in acquiring Angelmed or entering a different relationship with Angelmed such as licensing, distributing, or selling components to Angelmed, then a conflict could arise and the Company might have to ask you to take steps to eliminate the conflict.

St. Jude Medical has not requested that you accept this position and your directorship at Angelmed is completely separate from your employment at St. Jude Medical.

St. Jude Medical, Inc. One Lillehei Plaza St. Paul, Minnesota 55117 U.S.A Phone: 651/490-4312 Fax: 651/481-7690

Exhibit B

FIRST AMENDMENT TO SEVERANCE AGREEMENT

This Amendment is made as of the 8th day of December, 2015, between St. Jude Medical, Inc., a Minnesota corporation, with its principal offices at One St. Jude Medical Drive, St. Paul, Minnesota 55117 (the "Company") and Eric Fain ("Executive") and amends that certain Severance Agreement, dated December 31, 2008, between Executive and the Company (the "Change in Control Severance Agreement").

WITNESSETH THAT:

WHEREAS, the Change in Control Severance Agreement provides severance protection to Executive under certain circumstances solely in connection with a change in control, including a right to parachute tax gross-up payments;

WHEREAS, the Company has determined that parachute tax gross-up payments are not in the best interests of the Company and its shareholders, and in order to induce Executive to give up the right to a parachute tax gross-up payment, the Company is willing to provide severance protection to Executive for certain events unrelated to a change in control; and

WHEREAS, coincident with this Amendment, desires to designate Executive as eligible to participate in the St. Jude Medical, Inc. Executive Severance Plan (and Executive desires to participate in the Plan) providing for severance benefits under certain circumstances unrelated to a change in control (the "Executive Severance Plan").

NOW, THEREFORE, in consideration the benefits and obligations under the Executive Severance Plan, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and Executive agree as follows:

1. Section 4(ii) of the Change in Control Severance Agreement is hereby amended to read in full as follows.

(ii) Anything to the contrary notwithstanding, the amount of any payment, distribution or benefit made or provided by the Company to or for the benefit of Executive in connection with a Change in Control or the termination of Executive's employment with the Company, whether payable pursuant to this Agreement or any other agreement between Executive and the Company or with any person constituting a member of an "affiliated group" (as defined in Section 280G(d)(5) of the Code with the Company or with any person whose actions result in a Change in Control (such foregoing payments or benefits referred to collectively as the "Total Payments"), shall be reduced (but not below zero) by the amount, if any, necessary to prevent any part of the Total Payments from being treated as an "excess parachute payment" within the meaning of Section 280G(b)(1) of the Code, but only if and to the extent such reduction will also result in, after taking into account all applicable state and federal taxes (computed at the highest marginal rate) including Executive's share of F.I.C.A. and Medicare taxes and any taxes payable pursuant to Section 4999 of the Code, a greater after-tax benefit to Executive than the after-tax benefit to Executive of the Total Payments computed without regard to any such reduction. For purposes of the foregoing, (i) no portion of the Total Payments shall be taken into account which in the opinion of tax counsel selected by the

Company and acceptable to Executive does not constitute a "parachute payment" within the meaning of section 280G(b)(2) of the Code; (ii) any reduction in payments shall be computed by taking into account that portion of Total Payments which constitute reasonable compensation within the meaning of Section 280G(b)(4) of the Code in the opinion of such tax counsel; (iii) the value of any non-cash benefit or of any deferred cash payment included in the Total Payments shall be determined by the Company in accordance with the principles of Section 280G(d)(3)(iv) of the Code; and (iv) in the event of any uncertainty as to whether a reduction in Total Payments to Executive is required pursuant to this paragraph, the Company shall initially make the payment to Executive and Executive shall be required to refund to the Company any amounts ultimately determined not to have been payable under the terms of this Section 4(ii).

Executive will be permitted to provide the Company with written notice specifying which of the Total Payments will be subject to reduction or elimination (the "Reduction Notice"). But, if Executive's exercise of authority pursuant to the Reduction Notice would cause any Total Payments to become subject to any taxes or penalties pursuant to Section 409A of the Code or if Executive fails to timely provide the Company with the Reduction Notice, then the Company will reduce or eliminate the Total Payments in the following order: (i) first, by reducing or eliminating the portion of the Total Payments that are payable in cash; and (ii) second, by reducing or eliminating the non-cash portion of the Total Payments, in each case, in reverse chronological order beginning with payments or benefits under the most recently dated agreement, arrangement or award, but in all events such chronology shall be applied in such a manner so as to produce the least amount of reduction necessary. Except as set forth in this Section 4(ii), any Reduction Notice will take precedence over the provisions of any other plan, arrangement or agreement governing Executive's rights and entitlements to any benefits or compensation.

2. Except as expressly provided herein, all other terms of the Change in Control Severance Agreement are unchanged by this Amendment and remain in full force and effect.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed in its name by a duly authorized officer, and Executive has hereunto set his or her hand, all as of the date first written above.

ST. JUDE MEDICAL, INC.

By /s/ Jason Zellers
Its: Vice President, General Counsel and Secretary

EXECUTIVE

FainE01
I agree to the terms defined by the placement of my signature on this document 2015.12.12 15:31:09-08'00'

/s/ Eric Fain
Eric Fain

Exhibit 10.61

EXECUTION VERSION

Published Deal CUSIP Number: 00281EAQ2
Published Bridge Term Loan CUSIP Number: 00281EAR0

120-DAY BRIDGE TERM LOAN AGREEMENT

Dated as of December 13, 2016

among

ABBOTT LABORATORIES
as the Borrower,

The Guarantors Referred to Herein,

BANK OF AMERICA, N.A.,
as Administrative Agent and Lender,

and

The Other Lenders Party Hereto

* * * *

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED,
as Sole Lead Arranger and Sole Bookrunner,

BARCLAYS BANK PLC and
MORGAN STANLEY SENIOR FUNDING, INC.,
as Co-Arrangers and Syndication Agents

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120-DAY BRIDGE TERM LOAN AGREEMENT

This 120-DAY BRIDGE TERM LOAN AGREEMENT (this "Agreement") is dated as of December 13, 2016, among ABBOTT LABORATORIES, an Illinois corporation (together with its successors and assigns, the "Borrower"), each Guarantor from time to time party hereto, each Lender from time to time party hereto (collectively, the "Lenders" and each individually, a "Lender"), and BANK OF AMERICA, N.A., as Administrative Agent and Lender.

WHEREAS, the Borrower, pursuant to the St. Jude Acquisition Agreement (as defined below), intends to acquire all of the outstanding shares of common stock of St. Jude Medical, Inc., a Minnesota corporation ("St. Jude" and, together with its Subsidiaries (as defined below), the "Acquired Business"), through (i) a merger of Vault Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of the Borrower, with and into St. Jude, with St. Jude surviving such merger and (ii) promptly following such merger, a merger of St. Jude with and into Vault Merger Sub, LLC (expected to be renamed St. Jude Medical, LLC on or about the Closing Date (as defined below)), a Delaware limited liability company and a wholly-owned Subsidiary of the Borrower ("St. Jude Sub"), with St. Jude Sub surviving such merger, for the aggregate cash consideration set forth in the St. Jude Acquisition Agreement (as defined below).

NOW, THEREFORE, in consideration of the mutual conditions and agreements set forth in this Agreement, and for good and valuable consideration, the receipt of which is hereby acknowledged, the Borrower, the Administrative Agent and the Lenders hereby agree as follows:

ARTICLE I

DEFINITIONS AND ACCOUNTING TERMS

SECTION 1.01 Certain Defined Terms.

As used in this Agreement, the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

"Acquired Business" has the meaning set forth in the recitals hereto.

"Administrative Agent" means Bank of America in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent.

"Administrative Agent's Office" means the Administrative Agent's address and, as appropriate, account as set forth on Schedule I, or such other address or account as the Administrative Agent may from time to time notify to the Borrower and the Lenders.

"Administrative Questionnaire" means an administrative questionnaire in the form supplied by the Administrative Agent.

"Affiliate" means, with respect to any Person, any other Person that, directly or indirectly, controls, is controlled by or is under common control with such Person or is a

director or officer of such Person. For purposes of this definition, the term "control" (including the terms "controlling", "controlled by" and "under common control with") of a Person means the possession, direct or indirect, of the power to vote 10% or more of the Voting Stock of such Person or to direct or cause the direction of the management and policies of such Person, whether through the ownership of Voting Stock, by contract or otherwise.

"Agent Parties" has the meaning specified in Section 8.02.

"Aggregate Commitment" means the Commitments of all of the Lenders hereunder. The principal amount of the Aggregate Commitment in effect on the Effective Date is TWO BILLION DOLLARS ($2,000,000,000).

"Agreement" has the meaning specified in the introductory paragraph hereto.

"Agreement Value" means, with respect to any Hedge Agreement at any date of determination, the amount, if any, that would be payable to any bank thereunder in respect of the "agreement value" under such Hedge Agreement if such Hedge Agreement were terminated on such date, calculated as provided in the International Swap Dealers Association, Inc. Code of Standard Wording, Assumptions and Provisions for Swaps, 1986 Edition.

"Alere" means Alere Inc., a Delaware corporation.

"Alere Acquisition" means the acquisition of Alere by the Borrower pursuant to the Alere Acquisition Agreement through which Alere will become a Subsidiary of the Borrower.

"Alere Acquisition Agreement" means that certain agreement and plan of merger dated as of January 30, 2016 between the Borrower and Alere.

"Alere Bridge Facility" means the bridge facility available pursuant to the Commitment Letter dated as of February 2, 2016, among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Bank of America, N.A. and the Borrower, as amended, restated or otherwise modified from time to time.

"Alere Transactions" means the Alere Acquisition and the financing transactions in connection therewith, the repayment of certain existing indebtedness of the Borrower and Alere Inc. and the payment of certain fees and expenses in connection therewith.

"Applicable Rate" means, for any Type of Loan at any time, the percentage rate per annum which is applicable at such time with respect to Loans of such Type by reference to the then applicable Debt Ratings of the Borrower as set forth below:

		Applicable Rate			
		Closing Date through 89 days after Closing Date		90 days after Closing Date through 120 days after Closing Date	
Level	Debt Ratings (Moody's/ S&P)	Base Rate Loans	LIBOR Loans	Base Rate Loans	LIBOR Loans
I	≥A2/A or better	0bps	87.5bps	12.50bps	112.50bps
II	≥A3/A- but < A2/A	0bps	100.0bps	25.0bps	125.0bps
III	≥Baa1/BBB+ but < A3/A-	12.5bps	112.5bps	37.5bps	137.5bps
IV	≥ Baa2/BBB but < Baa1/BBB+	25.0bps	125.0bps	50.0bps	150.0bps
V	≥ Baa3/BBB- but < Baa2/BBB	50.0bps	150.0bps	100.0bps	200.0bps
VI	< Baa3/ BBB-	100.0bps	200.0bps	150.0bps	250.0bps

"Debt Rating" means, as of any date of determination, the rating as determined by S&P or Moody's (collectively, the "Debt Ratings") of the Borrower's non-credit-enhanced, senior unsecured long-term debt; provided, that (a) if only one of S&P and Moody's shall have in effect a Debt Rating, the Applicable Rate shall be determined by reference to the available Debt Rating; (b) if neither S&P nor Moody's shall have in effect a Debt Rating, the Applicable Rate shall be set in accordance with Level VI until such time as either S&P or Moody's shall have in effect a Debt Rating; (c) if the Debt Ratings established by S&P and Moody's shall fall within different levels, the Applicable Rate shall be based upon the higher of such Debt Ratings, except that in the event that the lower of such Debt Ratings is more than one level below the higher of such Debt Ratings, the Applicable Rate shall be based upon the level immediately above the lower of such Debt Ratings; (d) if any Debt Rating established by S&P or Moody's shall be changed, such change shall be effective as of the date on which such change is first announced publicly by the rating agency making such change and (e) if S&P or Moody's shall change the basis on which Debt Ratings are established, each reference to the Debt Ratings announced by S&P or Moody's, as the case may be, shall refer to the then equivalent rating by S&P or Moody's, as the case may be.

"Approved Fund" means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Asset Sale" means the sale or other disposition of assets by the Borrower or any other member of the Consolidated Group outside the ordinary course of business (including Equity Issuances by any of the Borrower's Subsidiaries) (excluding (A) asset sales or other dispositions (including issuances of Equity Interests by any of the Borrower's Subsidiaries) between or among members of the Consolidated Group and (B) asset sales and other dispositions (including Equity Issuances by any of the Borrower's Subsidiaries), the Net Cash Proceeds of which do not exceed $100,000,000 in any single transaction or related series of transactions or $500,000,000 in the aggregate (except in the case of the sale of Equity Interests of Mylan N.V., for which such thresholds shall not apply).

"Assignee Group" means two or more Eligible Assignees that are Affiliates of one another or two or more Approved Funds managed by the same investment advisor.

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an Eligible Assignee, and accepted by the Administrative Agent, in substantially the form of Exhibit B hereto.

"Attorney Costs" means and includes all reasonable fees, expenses and disbursements of any law firm or other external counsel and, without duplication, the allocated cost of internal legal services and all expenses and disbursements of internal counsel.

"Attributable Debt" means (except as otherwise provided in this paragraph), as to any particular lease under which any Person is at the time liable for a term of more than 12 months, at any date as of which the amount thereof is to be determined (the "determination date"), the total net amount of rent required to be paid by such Person under such lease during the remaining term thereof (excluding any subsequent renewal or other extension options held by the lessee), discounted from the respective due dates thereof to the determination date at the rate of 8% per annum, compounded monthly. The net amount of rent required to be paid under any such lease for any such period shall be the aggregate amount of the rent payable by the lessee with respect to such period after excluding amounts required to be paid on account of maintenance and repairs, services, insurance, taxes, assessments, water rates and similar charges and contingent rents (such as those based on sales or monetary inflation). If (a) any such lease is terminable by the lessee upon the payment of a penalty, (b) the terms of such lease provide that the termination right is not exercisable until after the determination date and (c) the amount of such penalty discounted to the determination date at the rate of 8% per annum compounded monthly is less than the net amount of rentals payable after the time as of which such termination could occur (the "termination time") discounted to the determination date at the rate of 8% per annum compounded monthly, then such discounted penalty amount shall be used instead of such discounted amount of net rentals payable after the termination time in calculating the Attributable Debt for such lease. If (i) any such lease is terminable by the lessee upon the payment of a penalty, (ii) such termination right is exercisable on the determination date and (iii) the amount of the net rentals payable under such lease after the determination date discounted to the determination date at the rate of 8% per annum compounded monthly is greater than the

amount of such penalty, the Attributable Debt for such lease as of such determination date shall be equal to the amount of such penalty.

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"Bail-In Legislation" means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Bank of America" means Bank of America, N.A. and its successors.

"Base Rate" means for any day a fluctuating rate per annum equal to the highest of (a) the Federal Funds Rate plus 1/2 of 1%, (b) the rate of interest in effect for such day as publicly announced from time to time by Bank of America as its "prime rate," and (c) the Eurodollar Rate plus 1.00%. The "prime rate" is a rate set by Bank of America based upon various factors including Bank of America's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Any change in such prime rate announced by Bank of America shall take effect at the opening of business on the day specified in the public announcement of such change.

"Base Rate Loan" means a Loan that bears interest based on the Base Rate.

"Borrowed Debt" means any Debt for money borrowed, including without limitation loans, hybrid securities, debt convertible into Equity Interests and any Debt represented by notes, bonds, debentures or other similar evidences of Debt for money borrowed.

"Borrower" has the meaning specified in the introductory paragraph hereto.

"Borrower Materials" has the meaning specified in Section 5.01(i).

"Borrowing" means a borrowing consisting of simultaneous Loans of the same Type and, in the case of Eurodollar Rate Loans, having the same Interest Period made by each of the Lenders pursuant to Section 2.01.

"Bridge Ticking Fee" has the meaning set forth in Section 2.08(c).

"Business Day" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, New York City or the state where the Administrative Agent's Office is located and, if such day relates to any Eurodollar Rate Loan, means any such day on which dealings in Dollar deposits are conducted by and between banks in the London interbank eurodollar market.

"Cash Management Agreement" means any agreement to provide cash management services, including treasury, depository, overdraft, credit or debit card, electronic funds transfer and other cash management arrangements in a pooling arrangement.

"Certain Funds Period" has the meaning set forth in Section 3.03.

"Change in Law" means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street

Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

"CERCLIS" means the Comprehensive Environmental Response, Compensation and Liability Information System maintained by the U.S. Environmental Protection Agency.

"Closing Date" means the date on which the conditions precedent set forth in Section 3.02 have been satisfied (or waived in accordance with Section 8.01).

"Commitment" means, as to each Lender, such Lender's commitment to make a Loan on the Closing Date pursuant to Section 2.01 in an aggregate principal amount not to exceed the amount set forth opposite such Lender's name in Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement.

"Consolidated" refers to the consolidation of accounts in accordance with GAAP.

"Consolidated Debt" means, as of any date of determination, the aggregate amount of indebtedness for borrowed money, including indebtedness for borrowed money represented by notes, bonds, debentures or other similar evidences of indebtedness for borrowed money, of the Borrower and its Subsidiaries on a Consolidated basis in accordance with GAAP.

"Consolidated Group" means the Borrower and its Subsidiaries.

"Consolidated Interest Coverage Ratio" means, as of the last day of any period of four consecutive fiscal quarters of the Borrower, the ratio of (a) EBITDA for such period to (b) Interest Expense for such period.

"Consolidated Net Assets" means, as of any date of determination, the aggregate amount of assets of the Borrower and its Subsidiaries (less applicable reserves and other properly deductible items) after deducting therefrom all current liabilities, as of the last day of the most recent fiscal quarter prior to such date for which financial statements have been furnished to the Lenders pursuant to Section 5.01(i), as set forth in such financial statements (giving pro forma effect to any Material Asset Acquisition or Material Asset Sale of property of the Borrower or any of its Subsidiaries that has occurred since the end of such fiscal quarter as if such Material Asset Acquisition or Material Asset Sale had occurred on the last day of such fiscal quarter).

"Consolidated Net Worth" means, at any date of determination, (a) total assets of the Borrower and its Subsidiaries (including, without limitation, all items that are treated as intangibles in accordance with GAAP) at such date less (b) total liabilities of the Borrower and its Subsidiaries (including, without limitation, all deferred taxes) at such date, in each case determined on a Consolidated basis in accordance with GAAP.

"Continuing Director" means, for any period, an individual who is a member of the board of directors of the Borrower on the first day of such period or whose election to the board of directors of the Borrower is approved by a majority of the other Continuing Directors.

"Debt" of any Person means, without duplication, (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person for the deferred purchase price of property or services (other than trade payables incurred in the ordinary course of such Person's business), (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments, (d) all obligations of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (e) all obligations of such Person as lessee under leases that have been or should be, in accordance with GAAP, recorded as capital leases, (f) all obligations, contingent or otherwise, of such Person in respect of acceptances, letters of credit or similar extensions of credit, (g) all obligations of such Person in respect of Hedge Agreements, (h) all Debt of others referred to in clauses (a) through (g) above or clause (i) below directly guaranteed in any manner by such Person, or the payment of which is otherwise provided for by such Person, and (i) all Debt referred to in clauses (a) through (h) above secured by (or for which the holder of such Debt has an existing right, contingent or otherwise, to be secured by) any Lien on property (including, without limitation, accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such Debt.

"Debt Issuance" means any incurrence of Borrowed Debt by the Borrower or any other member of the Consolidated Group (excluding (i) Debt owed by a member of the Consolidated Group to any other member of the Consolidated Group, (ii) borrowings under the Revolving Credit Agreement or any revolving facility entered into to refinance or replace the Revolving Credit Agreement in an amount up to $5,000,000,000, (iii) any other ordinary course borrowings under working capital, liquidity, letter of credit or

overdraft facilities, (iv) issuances of commercial paper, (v) purchase money Debt incurred in the ordinary course of business, (vi) Debt with respect to capital leases incurred in the ordinary course of business, (vii) Debt under any facility to obtain or support bid, appeal and similar bonds, (viii) other Debt (other than the New Senior Notes) in an amount not to exceed $300,000,000 in the aggregate, (ix) any Debt incurred under the Alere Bridge Facility for the purpose of consummating the Alere Acquisition, (x) the New Senior Notes and (xi) Debt of any Non-U.S. Subsidiary of the Borrower that is not guaranteed by the Borrower or any of its U.S. Subsidiaries.

"Debt Rating" has the meaning set forth in the definition of "Applicable Rate".

"Debtor Relief Laws" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"Default" means any Event of Default or any event that would constitute an Event of Default but for the requirement that notice be given or time elapse or both.

"Default Rate" means an interest rate equal to (i) the Base Rate plus (ii) the Applicable Rate, if any, applicable to Base Rate Loans plus (iii) 2% per annum; provided, however, that with respect to a Eurodollar Rate Loan, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan plus 2% per annum, in each case to the fullest extent permitted by applicable Laws.

"Defaulting Lender" means, subject to Section 2.15(b), any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two Business Days of the date when due, (b) has notified the Borrower or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), or (d) has, or has a direct or indirect

parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity or (iii) become the subject of a Bail-in Action; provided that a Lender shall not be a Defaulting Lender solely by virtue of (A) the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority or (B) in the case of a solvent Person, the precautionary appointment of an administrator, guardian or custodian or similar official by a Governmental Authority under or based on the law of the country where such Person is organized if the applicable law of such jurisdiction requires that such appointment not be publicly disclosed, so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above, and of the effective date of such status, shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.15(b)) as of the date established therefor by the Administrative Agent in a written notice of such determination, which shall be delivered by the Administrative Agent to the Borrower and all Lenders promptly following such determination.

"Designated Jurisdiction" means any country or territory that is, or has a government that is, subject to comprehensive country-wide economic or financial sanctions or trade embargoes imposed, administered or enforced by any Person listed in the definition of "Sanctions" (the Designated Jurisdictions as of the Effective Date being Crimea, Cuba, Iran, Syria, Sudan and North Korea).

"Dollars" and the "$" means lawful money of the United States.

"Domestic Subsidiary" means any Subsidiary of the Borrower substantially all the property of which is located, or substantially all of the business of which is carried on, within the United States (excluding its territories and possessions and Puerto Rico), provided, however, that the term shall not include any Subsidiary of the Borrower which (i) is engaged principally in the financing of operations outside of the United States or in leasing personal property or financing inventory, receivables or other property or (ii) does not own a Principal Domestic Property.

"EBITDA" means, for any period, the Consolidated net income of the Borrower and its Consolidated Subsidiaries for such period plus, (A) to the extent deducted in computing such Consolidated net income for such period, the sum (without duplication) of (a) income and franchise tax expense, (b) Interest Expense, (c) depreciation and amortization, (d) net after-tax losses (including all fees and expenses or charges relating thereto) on sales of assets outside of the ordinary course of business and net after-tax losses from discontinued operations, (e) any net after-tax losses (including all fees and

expenses or charges relating thereto) on the retirement of debt, (f) (i) non-cash extraordinary, unusual or otherwise non-recurring losses, expenses, fees and charges (including non-cash losses, expenses, fees and charges incurred in connection with any issuance of debt or equity, acquisitions, investments, restructuring activities, asset sales or divestitures permitted hereunder, and any non-cash integration and restructuring costs in connection with the transactions contemplated by the Alere Acquisition Agreement and the St. Jude Acquisition Agreement (the "Contemplated Transactions")) and (ii) cash extraordinary, unusual or otherwise non-recurring losses, expenses, fees and charges (including cash losses, expenses, fees and charges incurred in connection with any issuance of debt or equity, acquisitions, investments, restructuring activities, asset sales or divestitures permitted hereunder and any cash integration and restructuring costs in connection with the Contemplated Transactions) not to exceed 10% of EBITDA for such period, (g) all actual fees and expenses incurred in connection with the Contemplated Transactions and (h) non-cash stock compensation expense and minus (B) to the extent added in computing such Consolidated net income for such period, (a) net after-tax gains on sale of assets outside the ordinary course of business and net-after tax gains from discontinued operations, (b) any net after-tax gains on the retirement of debt and (c) extraordinary, unusual or otherwise non-recurring gains.

If the Borrower or any Subsidiary thereof engages in any Material Asset Acquisition or any Material Asset Sale, during any period in respect of which EBITDA is to be determined hereunder, such EBITDA will be determined on a pro forma basis as if such Material Asset Acquisition or such Material Asset Sale occurred on the first day of the relevant period. For purposes of this definition, (i) "Material Asset Sale" means any disposition of property or series of related dispositions of property that involves consideration (including noncash consideration) with a fair market value in excess of $750,000,000 and (ii) "Material Asset Acquisition" means (x) the Alere Transactions, (y) the St. Jude Transactions and (z) any other acquisition (whether by purchase, merger, consolidation or otherwise) of the assets or property of any other Person that involves consideration (including non-cash consideration) with a fair market value in excess of $750,000,000.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Effective Date" has the meaning set forth in Section 3.01.

"Eligible Assignee" means any Person that meets the requirements to be an assignee under Section 8.07(b)(iii) and (v) (subject to such consents, if any, as may be required under Section 8.07(b)(iii)).

"Environmental Action" means any action, suit, demand, demand letter, claim, notice of noncompliance or violation, notice of liability or potential liability, investigation, proceeding, consent order or consent agreement relating in any way to any Environmental Law, Environmental Permit or Hazardous Materials or arising from alleged injury or threat of injury to health, safety or the environment, including, without limitation, (a) by any governmental or regulatory authority for enforcement, cleanup, removal, response, remedial or other actions or damages and (b) by any governmental or regulatory authority or any third party for damages, contribution, indemnification, cost recovery, compensation or injunctive relief.

"Environmental Law" means any federal, state, local or foreign statute, law, ordinance, rule, regulation, code, order, judgment, decree or judicial or agency interpretation, policy or guidance relating to pollution or protection of the environment, health, safety or natural resources, including, without limitation, those relating to the use, handling, transportation, treatment, storage, disposal, release or discharge of Hazardous Materials.

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of the Borrower or any of its Subsidiaries directly or indirectly resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release or threatened release of any Hazardous Materials into the environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Environmental Permit" means any permit, approval, identification number, license or other authorization required under any Environmental Law.

"Equity Interests" means any shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest.

"Equity Issuance" means the issuance of any Equity Interests by the Borrower (excluding (i) issuances pursuant to employee stock plans or other benefit or employee incentive arrangements, (ii) issuances among the Borrower and its Subsidiaries or (iii) issuances to shareholders of St. Jude or Alere as consideration for the St. Jude Acquisition or the Alere Acquisition).

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations promulgated and rulings issued thereunder.

"ERISA Affiliate" means any Person that for purposes of Title IV of ERISA is a member of the Borrower's controlled group, or under common control with the Borrower, within the meaning of Section 414 of the Internal Revenue Code.

"ERISA Event" means:

(a) (i) the occurrence of a reportable event, within the meaning of Section 4043 of ERISA, with respect to any Plan unless the 30-day notice requirement with respect to such event has been waived by the PBGC, or (ii) the requirements of subsection (1) of Section 4043(b) of ERISA (without regard to subsection (2) of such Section) are being met with a contributing sponsor, as defined in Section 4001(a)(13) of ERISA, of a Plan, and an event described in paragraph (9), (10), (11), (12) or (13) of Section 4043(c) of ERISA is reasonably expected to occur with respect to such Plan within the following 30 days;

(b) the application for a minimum funding waiver with respect to a Plan;

(c) the provision by the administrator of any Plan of a notice of intent to terminate such Plan pursuant to Section 4041(a)(2) of ERISA (including any such notice with respect to a plan amendment referred to in Section 4041(e) of ERISA);

(d) the cessation of operations at a facility of the Borrower or any ERISA Affiliate in the circumstances described in Section 4062(e) of ERISA;

(e) the withdrawal by the Borrower or any ERISA Affiliate from a Multiple Employer Plan during a plan year for which it was a substantial employer, as defined in Section 4001(a)(2) of ERISA;

(f) the conditions for the imposition of a lien under Section 303(k) of ERISA shall have been met with respect to any Plan; or

(g) the institution by the PBGC of proceedings to terminate a Plan pursuant to Section 4042 of ERISA, or the occurrence of any event or condition described in Section 4042 of ERISA that could constitute grounds for the termination of, or the appointment of a trustee to administer, a Plan.

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"Eurocurrency Liabilities" has the meaning specified in Regulation D of the Board of Governors of the Federal Reserve System, as in effect from time to time.

"Eurodollar Rate" means,

(a) for any Interest Period with respect to a Eurodollar Rate Loan, the rate per annum equal to the London Interbank Offered Rate, or a comparable or successor rate which rate is approved by the Administrative Agent, as published on the applicable Bloomberg screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time) (in such case, the "LIBOR Rate") at or about 11:00 a.m., London time, two (2) Business Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period (provided that if the LIBOR Rate shall be less than zero, such rate shall be deemed zero for purposes of this Agreement);

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to the LIBOR Rate, at or about 11:00 a.m., London time, two (2) Business Days prior to such date for Dollar deposits with a term of one (1) month commencing that day; and

(c) if the Eurodollar Rate shall be less than zero, such rate shall be deemed zero for purposes of this Agreement;

provided that to the extent a comparable or successor rate is approved by the Administrative Agent in connection herewith, the approved rate shall be applied in a manner consistent with market practice; provided, further that to the extent such market practice is not administratively feasible for the Administrative Agent, such approved rate shall be applied in a manner as otherwise reasonably determined by the Administrative Agent.

"Eurodollar Rate Loan" means a Loan that bears interest at a rate based on clause (a) of the definition of "Eurodollar Rate".

"Events of Default" has the meaning specified in Section 6.01.

"Excluded Taxes" means any of the following Taxes imposed on or with respect to any Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its Lending Office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 8.15) or (ii) such Lender changes its Lending Office, except in each case to the extent that, pursuant to Section 2.16(a)(ii), (a)(iii) or (c), amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its Lending

Office, (c) Taxes attributable to such Recipient's failure to comply with Section 2.16(e) and (d) any U.S. federal withholding Taxes imposed pursuant to FATCA.

"FATCA" means Sections 1471 through 1474 of the Internal Revenue Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Internal Revenue Code, any published intergovernmental agreement entered into in connection with the implementation of such Sections of the Internal Revenue Code and any fiscal or regulatory legislation adopted pursuant to such published intergovernmental agreements.

"Federal Funds Rate" means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided that (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, (b) if no such rate is so published on such next succeeding

Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to Bank of America on such day on such transactions as determined by the Administrative Agent and (c) if the Federal Funds Rate shall be less than zero, such rate shall be deemed zero for purposes of this Agreement.

"Fee Letter" means the letter agreement dated as of April 27, 2016 among the Borrower, Bank of America and Merrill Lynch, Pierce, Fenner & Smith Incorporated regarding fees in connection with this Agreement.

"Foreign Lender" means (a) if the Borrower is a U.S. Person, a Lender that is not a U.S. Person, and (b) if the Borrower is not a U.S. Person, a Lender that is resident or organized under the laws of a jurisdiction other than that in which the Borrower is resident for tax purposes. For purposes of this definition, the United States, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

"Fund" means any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its activities.

"Funded Debt" means (i) the Loans and (ii) Debt of the Borrower (other than Debt in respect of the Loans or Debt subordinated in right of payment to the Loans) or Debt of any wholly-owned Domestic Subsidiary, for money borrowed, having a stated maturity of more than 12 months from the date of application of sale/leaseback proceeds or which is extendible at the option of the obligor thereon to a date more than 12 months from the date of such application.

"GAAP" has the meaning specified in Section 1.03.

"Governmental Authority" means any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, administrative tribunal, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"Guarantee" has the meaning specified in Section 9.02.

"Guaranteed Obligations" has the meaning specified in Section 9.02.

"Guarantors" means from and after the Effective Date, any Subsidiary of the Borrower that becomes a Guarantor pursuant to Section 9.01; provided that upon the release or discharge of any Subsidiary from its Guarantee in accordance with the terms of this Agreement, such Person shall cease to be a Guarantor; provided, further, that as of the Effective Date, there shall be no Guarantors under this Agreement or any other Loan Document.

"Hazardous Materials" means (a) petroleum and petroleum products, byproducts or breakdown products, radioactive materials, asbestos-containing materials, polychlorinated biphenyls and radon gas and (b) any other chemicals, materials or substances designated, classified or regulated as "hazardous" or "toxic" or as a "pollutant" or "contaminant" under any Environmental Law.

"Hedge Agreements" means interest rate swap, cap or collar agreements, interest rate future or option contracts, currency swap agreements, currency future or option contracts and other similar agreements.

"Impacted Loans" has the meaning specified in Section 2.18.

"Indemnified Person" has the meaning specified in Section 8.04(b).

"Indemnified Taxes" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Loan Parties under any Loan Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

"Information" has the meaning specified in Section 8.08.

"Information Memorandum" means the information memorandum dated May 11, 2016 used by the Lead Arranger in connection with the St. Jude Transactions.

"Interest Expense" means, for any period, the interest expense of the Borrower and its Consolidated Subsidiaries for such period determined on a Consolidated basis in accordance with GAAP, excluding (i) non-cash interest expense attributable to the movement in mark-to-market valuation under Hedge Agreements, (ii) non-cash interest expense attributable to the amortization of gains or losses resulting from the termination of Hedge Agreements prior to or reasonably contemporaneously with the St. Jude

Acquisition Date, (iii) any make whole or prepayment premiums, write offs or Hedge Agreement termination costs and similar premiums and costs related to the Alere Transactions or the St. Jude Transactions, (iv) amortization of deferred financing fees and (v) expensing of bridge or other financing fees of the Borrower and its Subsidiaries.

"Interest Payment Date" means, (a) as to any Loan other than a Base Rate Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date; provided, however, that if any Interest Period for a Eurodollar Rate Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates; and (b) as to any Base Rate Loan, the last Business Day of each March, June, September and December and the Maturity Date.

"Interest Period" means, as to each Eurodollar Rate Loan, the period commencing on the date such Eurodollar Rate Loan is disbursed or converted to or continued as a Eurodollar Rate Loan and ending on the date one, two, three or six months thereafter (in each case, subject to availability), as selected by the Borrower in its Loan Notice; provided that:

(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless, in the case of a Eurodollar Rate Loan, such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

(b) any Interest Period pertaining to a Eurodollar Rate Loan that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

(c) no Interest Period shall extend beyond the Maturity Date.

"Internal Revenue Code" or the "Code" means the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated and the rulings issued thereunder.

"IRS" means the United States Internal Revenue Service.

"Laws" means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

"Lead Arranger" means Merrill Lynch, Pierce, Fenner & Smith Incorporated.

"Lenders" has the meaning specified in the introductory paragraph hereto.

"Lending Office" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Borrower and the Administrative Agent.

"LIBOR Rate" has the meaning specified in the definition of Eurodollar Rate.

"Lien" means any lien, security interest or other charge or encumbrance of any kind, or any other type of preferential arrangement, including, without limitation, the lien or retained security title of a conditional vendor and any easement, right of way or other encumbrance on title to real property.

"Loan" means any loan made by the Lenders to the Borrower pursuant to Section 2.01. A Loan may be a Base Rate Loan or a Eurodollar Rate Loan, each of which shall be a "Type" of Loan.

"Loan Documents" means this Agreement, any joinder document pursuant to which a Subsidiary of the Borrower joins this Agreement as a Guarantor, the Fee Letter and any Notes, security agreements or other documents entered into in connection herewith.

"Loan Notice" means a notice of (a) a Borrowing, (b) a conversion of Loans from one Type to the other, or (c) a continuation of Eurodollar Rate Loans, pursuant to Section 2.02(a), which shall be substantially in the form of Exhibit A or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower.

"Loan Parties" means the Borrower and each Guarantor (if any).

"Material Adverse Effect" means a material adverse effect on (a) the financial condition or results of operations of the Borrower or the Borrower and its Subsidiaries taken as a whole, (b) the rights and remedies of the Administrative Agent or any Lender under this Agreement, taken as a whole, or (c) the ability of the Loan Parties to perform their obligations under this Agreement.

"Material Asset Acquisition" has the meaning specified in the definition of "EBITDA".

"Material Asset Sale" has the meaning specified in the definition of "EBITDA".

"Material Debt" means any Debt instrument of any Loan Party evidencing Borrowed Debt (or commitments to provide the same) in excess for any such instrument of $250,000,000 in aggregate principal amount outstanding or committed (including the Revolving Credit Agreement and the Alere Bridge Facility (if then in effect)).

"Maturity Date" means, as applicable, the earlier of (i) the date that is 120 days after the Closing Date and (ii) the date on which the maturity of the Loans is accelerated in accordance with the terms hereof, provided, however, if such date is not a Business Day, the next preceding Business Day.

"Moody's" means Moody's Investors Service, Inc. (or any successor thereof).

"Multiemployer Plan" means a multiemployer plan, as defined in Section 4001(a)(3) of ERISA, to which the Borrower or any ERISA Affiliate is making or accruing an obligation to make contributions, or has within any of the preceding five plan years made or accrued an obligation to make contributions.

"Multiple Employer Plan" means a single employer plan, as defined in Section 4001(a)(15) of ERISA, that (a) is maintained for employees of the Borrower or any ERISA Affiliate and at least one Person other than the Borrower and the ERISA Affiliates or (b) was so maintained and in respect of which the Borrower or any ERISA Affiliate could have liability under Section 4064 or 4069 of ERISA in the event such plan has been or were to be terminated.

"Net Cash Proceeds" means

(a) with respect to any sale or other disposition of assets outside the ordinary course of business by the Borrower or any of its Subsidiaries, the excess, if any, of (i) the cash received by the Borrower and its Subsidiaries in connection therewith (including any cash received by way of deferred payment pursuant to, or by monetization of, a note receivable or otherwise, but only as and when so received) over (ii) the sum of (A) payments made to retire any debt that is secured by such asset and that is required to be repaid in connection with the sale thereof (other than the Loans or loans under the Alere Bridge Facility), (B) the fees and expenses incurred by the Borrower or any of its Subsidiaries in connection therewith, (C) taxes paid or reasonably estimated to be payable in connection with such transaction and (D) the amount of reserves established by the Borrower or any of its Subsidiaries in good faith and pursuant to commercially reasonable practices for adjustment in respect of the sale price of such asset or assets in accordance with GAAP; provided, that, if the Borrower or any of its Subsidiaries receives proceeds that would otherwise constitute Net Cash Proceeds from a sale or other disposition of assets outside the ordinary course of business, the Borrower or such Subsidiary may elect, by notice in writing to the Administrative Agent, to reinvest (or commit to reinvest) any portion of such proceeds in the business of the Borrower or any of its Subsidiaries and, in such case, such proceeds shall only constitute Net Cash Proceeds to the extent not so reinvested (or committed to be reinvested) within the six month period following receipt of such proceeds;

(b) with respect to the incurrence, issuance, offering, or placement of Borrowed Debt, the excess, if any, of (i) cash received by the Borrower and its Subsidiaries in connection with such incurrence, issuance, offering or placement over (ii) the sum of (A) payments made to retire any Borrowed Debt that is required to be repaid in connection with such issuance, offering or placement (other than the Loans or loans

under the Alere Bridge Facility) and (B) the underwriting discounts and commissions and other fees and expenses incurred by the Borrower and its Subsidiaries in connection with such incurrence, issuance, offering or placement; and

(c) with respect to any Equity Issuance, the excess of (i) the cash received by the Borrower in connection with such issuance over (ii) the underwriting discounts and commissions and other fees and expenses incurred by the Borrower or any of its Subsidiaries in connection with such issuance.

"New Senior Notes" means the Borrower's (i) $2,850,000,000 aggregate principal amount of 2.350% Notes due 2019, (ii) $2,850,000,000 aggregate principal amount of 2.900% Notes due 2021, (iii) $1,500,000,000 aggregate principal amount of 3.400% Notes due 2023, (iv) $3,000,000,000 aggregate principal amount of 3.750% Notes due 2026, (v) $1,650,000,000 aggregate principal amount of 4.750% Notes due 2036 and (vi) $3,250,000,000 aggregate principal amount of 4.900% Notes due 2046.

"Non-Consenting Lender" means any Lender that does not approve any consent, waiver or amendment that (a) requires the approval of all Lenders or all affected Lenders in accordance with the terms of Section 8.01 and (b) has been approved by the Required Lenders.

"Non-Defaulting Lender" means, at any time, each Lender that is not a Defaulting Lender at such time.

"Non-U.S. Subsidiary" means any Subsidiary that is not a U.S. Subsidiary.

"Note" means a promissory note made by the Borrower in favor of a Lender evidencing Loans made by such Lender, substantially in the form of Exhibit D.

"NPL" means the National Priorities List under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended from time to time.

"Obligations" means all advances to, and debts, liabilities, obligations, covenants and duties of, the Borrower arising under any Loan Document or otherwise with respect to any Loan, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the Borrower or any Affiliate thereof of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding.

"OFAC" means the U.S. Treasury Department's Office of Foreign Assets Control.

"Organization Documents" means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any

limited liability company, the certificate or articles of formation or organization and operating agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"Other Connection Taxes" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Other Taxes" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.21).

"Participant" has the meaning specified in Section 8.07(d).

"Participant Register" has the meaning specified in Section 8.07(d).

"PATRIOT Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Title III of Pub. L. 107-56, signed into law October 26, 2001.

"PBGC" means the Pension Benefit Guaranty Corporation (or any successor thereto).

"Permitted Receivables Facility" means one or more accounts receivable securitization arrangements which provide for (i) the sale of accounts receivable and any related property by the Borrower and/or any of its Subsidiaries to a financing party or a special purpose vehicle and (ii) if a special purpose vehicle is used in any such arrangements, the granting of a security interest in accounts receivables and any related property by such special purpose vehicle and/or the granting of a security interest by the Borrower or such Subsidiary in any such related property.

"Permitted Refinancing" means, with respect to any Debt or other obligation, any replacement, refinancing, refunding, renewal or extension of such Debt or other obligation that does not increase the outstanding principal amount thereof (except in respect of unpaid premiums (if any), unpaid interest (including post-petition interest) and fees, expenses and charges resulting from any such replacement, refinancing, refunding, renewal or extension).

"Person" means an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture, limited liability company or other entity, or a government or any political subdivision or agency thereof.

"Plan" means a Single Employer Plan or a Multiple Employer Plan.

"Platform" has the meaning specified in Section 5.01(i).

"Prepayment Event" means any Asset Sale, Debt Issuance or Equity Issuance.

"Principal Domestic Property" means any building, structure or other facility, together with the land upon which it is erected and fixtures comprising a part thereof, used primarily for manufacturing, processing, research, warehousing or distribution and located in the United States (excluding its territories and possessions and Puerto Rico) owned or leased by a member of the Consolidated Group the net book value of which on the date as of which the determination is being made exceeds 2% of Consolidated Net Assets, other than any such building structure or other facility or portion of any thereof (a) which is an air or water pollution control facility financed by obligations issued by a State or local governmental unit or (b) which the Chief Executive Officer, any President, the Chief Financial Officer, the Controller or the Treasurer of the Borrower determines in good faith is not of material importance to the total business conducted, or assets owned, by the Consolidated Group taken as a whole.

"Proceeding" has the meaning specified in Section 8.04(b).

"Pro Rata Share" means, with respect to each Lender at any time, a fraction (expressed as a percentage, carried out to the ninth decimal place), (i) prior to the funding of the Loans on the Closing Date, the numerator of which is the amount of the Commitments of such Lender at such time, subject to adjustment as provided in Section 2.15, and the denominator of which is the amount of the Aggregate Commitments of all Lenders at such time and (ii) on or after the funding of the Loans on the Closing Date, the numerator of which is the amount of the Loans outstanding of such Lender at such time and the denominator of which is the amount of the sum of the Loans of all Lenders outstanding at such time. The initial Pro Rata Share of each Lender is set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable.

"Projections" shall mean the projections of the Borrower and its Subsidiaries included in the Information Memorandum and any other projections and any forward looking statements (including statements with respect to booked business) of such entities furnished to the Lenders or the Administrative Agent by or on behalf of the Borrower prior to the Closing Date.

"Recipient" means the Administrative Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder.

"Register" has the meaning specified in Section 8.07(c).

"Related Person" means, as to any Indemnified Person, (a) any controlling Person, controlled Affiliate or Subsidiary of such Indemnified Person, (b) the respective directors, officers or employees of such Indemnified Person or any of its Subsidiaries, controlled Affiliates or controlling Persons and (c) the respective agents and advisors of such Indemnified Person or any of its Subsidiaries, controlled Affiliates or controlling Persons.

"Related Parties" means, with respect to any Person, such Person's Affiliates, and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person's Affiliates.

"Removal Effective Date" has the meaning specified in Section 7.06(b).

"Required Lenders" means, at any time, Lenders having a Pro Rata Share representing (i) prior to the funding of the Loans on the Closing Date, more than 50% of the Aggregate Commitments and (ii) on or after the funding of the Loans on the Closing Date, more than 50% in the aggregate of the Loans outstanding; provided that, if there is only one Lender, only the consent of that Lender shall be required. The Pro Rata Share of any Defaulting Lender and all of its Commitments and/or Loans outstanding shall be disregarded in determining Required Lenders at any time.

"Resignation Effective Date" has the meaning specified in Section 7.06(a).

"Responsible Officer" means the Chief Executive Officer, the Chief Financial Officer, the Treasurer, the Controller, any Assistant Treasurer, the Director, Capital Markets and Global Treasury Operations and the General Counsel of the Borrower (or other executive officer of the Borrower performing similar functions), or any other officer of the Borrower responsible for overseeing or reviewing compliance with this Agreement.

"Revolving Credit Agreement" means the U.S.$5,000,000,000 Five Year Credit Agreement, dated as of July 10, 2014, among the Borrower, the lenders party thereto and the Administrative Agent, as amended, restated or otherwise modified from time to time.

"S&P" means Standard & Poor's Ratings Services (or any successor thereof).

"Sale and Leaseback Transaction" has the meaning specified in Section 5.02(d).

"Sanction(s)" means any economic or trade sanction enacted, imposed, administered or enforced by the United States Government (including, without limitation, the U.S. Department of State and OFAC), the United Nations Security Council, the European Union, Her Majesty's Treasury or other relevant sanctions authority.

"Significant Subsidiary" means any Subsidiary of the Borrower that constitutes a "significant subsidiary" under Regulation S-X promulgated by the Securities and Exchange Commission, as in effect from time to time.

"Single Employer Plan" means a single employer plan, as defined in Section 4001(a)(15) of ERISA, that (a) is maintained for employees of the Borrower or any ERISA Affiliate and no Person other than the Borrower and the ERISA Affiliates or (b) was so maintained and in respect of which the Borrower or any ERISA Affiliate could have liability under Section 4069 of ERISA in the event such plan has been or were to be terminated.

"Solvent" means that, on and as of the Closing Date and immediately after giving effect to the consummation of the St. Jude Transactions, (a) the (i) the fair value of the assets of the Borrower and its Subsidiaries on a consolidated basis, at a fair valuation, will exceed the debts and liabilities, direct, subordinated, contingent or otherwise, of the Borrower and its Subsidiaries on a consolidated basis; (ii) the present fair saleable value of the property of the Borrower and its Subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability of the Borrower and its Subsidiaries on a consolidated basis on their debts and other liabilities, direct, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (iii) the Borrower and its Subsidiaries on a consolidated basis will be able to pay their debts and liabilities, direct, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (iv) the Borrower and its Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the businesses in which they are engaged as such businesses are now conducted and are proposed to be conducted following the Closing Date and (b) the Borrower does not intend to, and the Borrower does not believe that it or any of its Subsidiaries will, incur debts beyond its ability to pay such debts as they mature, taking into account the timing and amounts of cash to be received by it or any such Subsidiary and the timing and amounts of cash to be payable on or in respect of its debts or the debts of any such Subsidiary.

"Specified Representations" mean the representations and warranties under Sections 4.01(a); 4.01(b)(i); 4.01(b)(ii); 4.01(b)(iii)(A); 4.01(b)(iii)(B) (limited to conflicts with any Material Debt and without giving effect to any "material adverse effect" qualification); 4.01(d); 4.01(e); 4.01(g) (with respect to the Borrower only); 4.01(o); 4.01(q)(ii); 4.01(s)(ii) (solely with respect to the Borrower and the PATRIOT Act); and 4.01(t).

"St. Jude" has the meaning set forth in the recitals hereto.

"St. Jude Acquisition" means the acquisition of St. Jude by the Borrower pursuant to the St. Jude Acquisition Agreement through which St. Jude merged with and into the Borrower.

"St. Jude Acquisition Agreement" means the Agreement and Plan of Merger dated as of April 27, 2016 by and among the Borrower, St. Jude, Vault Merger Sub, Inc., a Delaware corporation, and St. Jude Sub, as amended, restated or otherwise modified from time to time.

"St. Jude Acquisition Agreement Representations" means the representations made by or with respect to the Acquired Business in the St. Jude Acquisition Agreement as are material to the interests of the Lenders, but only to the extent that the Borrower has (or a Subsidiary of it has) the right to terminate its (or its Subsidiary's) obligations under the St. Jude Acquisition Agreement, or to decline to consummate the St. Jude Acquisition pursuant to the St. Jude Acquisition agreement, as a result of a breach of such representations in the St. Jude Acquisition Agreement.

"St. Jude Acquisition Date" means the date of the consummation of the St. Jude Acquisition.

"St. Jude Bridge Facility" means the up to $2,000,000,000 facility established hereunder pursuant to the Commitment Letter, dated as of April 27, 2016 (the "St. Jude Commitment Letter"), among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Bank of America and the Borrower, as amended, restated or otherwise modified from time to time.

"St. Jude Sub" has the meaning set forth in the recitals hereto.

"St. Jude Transactions" means the St. Jude Acquisition and the financing transactions in connection therewith, the repayment of certain existing indebtedness of the Borrower and St. Jude and the payment of certain fees and expenses in connection therewith.

"Subsidiary" means, with respect to any Person, any corporation, partnership, joint venture, limited liability company, trust or estate of which (or in which) more than 50% of (a) the issued and outstanding capital stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether at the time capital stock of any other class or classes of such corporation shall or might have voting power upon the occurrence of any contingency), (b) the interest in the capital or profits of such limited liability company, partnership or joint venture or (c) the beneficial interest in such trust or estate is at the time directly or indirectly owned or controlled by such Person, by such Person and one or more of its other Subsidiaries or by one or more of such Person's other Subsidiaries.

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Termination Date" means the earliest to occur of (a) 11:59 p.m. New York City time on April 27, 2017 or if the End Date (as defined in the St. Jude Acquisition Agreement as in effect on April 27, 2016) shall have been extended to a later date as provided in Section 10.01(b)(i) of the St. Jude Acquisition Agreement (as in effect on April 27, 2016), such later date (but in any event not later than July 27, 2017), (b) the consummation of the St. Jude Acquisition without the use of the St. Jude Bridge Facility and (c) the date of any termination in accordance with the terms of the St. Jude

Acquisition Agreement of the Borrower's obligations under the St. Jude Acquisition Agreement to consummate the St. Jude Acquisition.

"Total Capitalization" means Consolidated Debt plus Consolidated Net Worth.

"Type" means, with respect to a Loan, its character as a Base Rate Loan or a Eurodollar Rate Loan.

"United States" and "U.S." each means the United States of America.

"U.S. Person" means any Person that is a "United States person" as defined in Section 7701(a)(30) of the Code.

"U.S. Subsidiary" means any Subsidiary that is organized in the United States (including any State thereof and the District of Columbia, but excluding its territories and possessions).

"U.S. Tax Compliance Certificate" has the meaning specified in Section 2.16(e)(ii)(B)(III).

"Voting Stock" means shares of capital stock issued by a corporation, or equivalent interests in any other Person, the holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of directors (or persons performing similar functions) of such Person, even if the right so to vote has been suspended by the happening of such a contingency.

"Withdrawal Liability" has the meaning specified in Part I of Subtitle E of Title IV of ERISA.

"Write-Down and Conversion Powers" means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

SECTION 1.02 Computation of Time Periods. In this Agreement, in the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including", the word "through" means "through and including" and each of the words "to" and "until" mean "to but excluding".

SECTION 1.03 Accounting Terms. Except as otherwise expressly provided herein, all accounting terms not specifically defined herein shall be construed in accordance with, and all financial data (including financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, generally accepted accounting principles as in effect in the United States from time to time ("GAAP"). If at any time any change in GAAP would affect the calculation of any covenant set forth herein and either the Borrower or the Required Lenders shall so request, the Administrative Agent, the Lenders and the Borrower shall negotiate in good faith to amend such covenant to preserve the original intent thereof in light of

such change in GAAP (subject to the approval of the Required Lenders); provided that, until so amended, (i) such covenant shall continue to be calculated in accordance with GAAP prior to such change and (ii) the Borrower shall provide to the Administrative Agent and the Lenders, concurrently with the delivery of any financial statements or reports with respect to such covenant, statements setting forth a reconciliation between calculations of such covenant made before and after giving effect to such change in GAAP.

SECTION 1.04 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to Central time (daylight or standard, as applicable).

ARTICLE II

THE COMMITMENTS AND LOANS

SECTION 2.01 The Loans. Subject to the terms and conditions set forth herein, each Lender severally agrees to make a Loan to the Borrower, in a single drawing on the Closing Date, the proceeds of which shall be used in accordance with Section 2.14; provided that the outstanding principal amount of such Loan made by such Lender shall not exceed such Lender's Commitment in effect immediately prior to making such Loan. The Loans shall be made ratably among the Lenders in accordance with their Pro Rata Share of Commitments. Any amount borrowed under this Section 2.01 and subsequently repaid or prepaid may not be reborrowed. Each Lender's Commitment shall terminate immediately and without further action on the earlier of (i) the Closing Date, after giving effect to the funding of such Lender's Commitment on the Closing Date and (ii) the Termination Date.

SECTION 2.02 Borrowings, Conversions and Continuations of the Loans.

(a) Each Borrowing, each conversion of Loans from one Type to the other, and each continuation of Eurodollar Rate Loans shall be made upon the Borrower's notice to the Administrative Agent, which may be given by (A) telephone, or (B) a Loan Notice; provided that any telephonic notice by the Borrower must be confirmed immediately by delivery to the Administrative Agent of a Loan Notice. Each Loan Notice must be received by the Administrative Agent not later than 12:00 p.m., (i) two Business Days prior to the requested date of any Borrowing of Eurodollar Rate Loans or three Business Days prior to the requested date of any conversion to or continuation of Eurodollar Rate Loans or of any conversion of Eurodollar Rate Loans to Base Rate Loans, and (ii) on the requested date of any Borrowing of Base Rate Loans. Each Borrowing of, conversion to or continuation of Eurodollar Rate Loans shall be in a principal amount of $5,000,000 or a whole multiple of $1,000,000 in excess thereof. Each Borrowing of or conversion to Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each Loan Notice shall specify (i) whether the Borrower is requesting a Borrowing, a conversion of Loans from one Type to the other, or a continuation of Eurodollar Rate Loans, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be borrowed, converted or continued, (iv) the Type of Loans to be borrowed (or to which Type the existing Loans are to be converted), and (v) if applicable, the duration of the Interest Period with respect thereto. If the Borrower fails to specify a Type of Loan in a Loan Notice or if the Borrower fails to give a timely notice requesting a conversion or continuation,

then the applicable Loans shall be made as, or converted to, Base Rate Loans. Any such automatic conversion to Base Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurodollar Rate Loans. If the Borrower requests a Borrowing of, conversion to, or continuation of Eurodollar Rate Loans in any such Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month. Each Loan Notice requesting a Borrowing on the Closing Date may be revoked (or, in the alternative, be modified to reduce the aggregate amount of such requested Borrowing) by the Borrower by notice to the Administrative Agent at any time prior to 8:00 a.m. on the date designated for such Borrowing in the applicable Loan Notice; provided, that the Borrower shall compensate any Lender upon demand in accordance with the provisions of Section 2.20(b) for any loss, cost or expense incurred by such Lender as a result of any such revocation or modification of a Loan Notice requesting a Borrowing on the Closing Date.

(b) Following receipt of a Loan Notice, the Administrative Agent shall promptly notify each Lender of the amount of its Pro Rata Share of the applicable Loans, and if no timely notice of a conversion or continuation is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Base Rate Loans described in the preceding subsection. In the case of a Borrowing, each Lender shall make the amount of its Loan available to the Administrative Agent in immediately available funds at the Administrative Agent's Office not later than 12:00 noon on the Business Day specified in the applicable Loan Notice. Upon satisfaction of the applicable conditions set forth in Section 3.02, the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent either by (i) crediting the account of the Borrower on the books of Bank of America with the amount of such funds or (ii) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Administrative Agent by the Borrower.

(c) Except as otherwise provided herein, a Eurodollar Rate Loan may be continued or converted only on the last day of an Interest Period for such Eurodollar Rate Loan. During the existence of a Default, no Loans may be requested as, converted to or continued as Eurodollar Rate Loans without the consent of the Required Lenders.

(d) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for Eurodollar Rate Loans upon determination of such interest rate. The determination of the Eurodollar Rate by the Administrative Agent shall be conclusive in the absence of manifest error. At any time that Base Rate Loans are outstanding, the Administrative Agent shall notify the Borrower and the Lenders of any change in Bank of America's prime rate used in determining the Base Rate promptly following the public announcement of such change.

(e) After giving effect to all Borrowings, all conversions of Loans from one Type to the other, and all continuations of Loans as the same Type, there shall not be more than ten Interest Periods in effect with respect to Loans in the aggregate.

SECTION 2.03 Termination or Reduction of Aggregate Commitments.

(a) Optional Reductions. The Borrower may, upon notice to the Administrative Agent, terminate the Aggregate Commitments, or from time to time permanently reduce the Aggregate Commitments; provided, that (i) any such notice shall be received by the Administrative Agent not later than 12:00 noon three (3) Business Days prior to the date of such termination or reduction, (ii) any such partial reduction shall be in an aggregate amount of $5,000,000 or any whole multiple of $1,000,000 in excess thereof or, if less, the Aggregate Commitments and (iii) any such notice may state that such notice is conditioned upon the consummation of another transaction, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. The Administrative Agent will promptly notify the Lenders of any such termination or reduction of the Commitments.

SECTION 2.04 Prepayments.

(a) Optional Prepayments. The Borrower may, upon notice to the Administrative Agent, at any time or from time to time voluntarily prepay ratably any Loans then outstanding in whole or in part without premium or penalty; provided that (i) such notice must be received by the Administrative Agent not later than 12:00 noon (A) three (3) Business Days prior to any date of prepayment of Eurodollar Rate Loans and (B) on the date of prepayment of Base Rate Loans; (ii) any prepayment of Eurodollar Rate Loans shall be in a principal amount of $5,000,000 or a whole multiple of $1,000,000 in excess thereof; and (iii) any prepayment of Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment and the Type(s) of Loans to be prepaid and, if Eurodollar Rate Loans are to be prepaid, the Interest Period(s) of such Loans. The Administrative Agent will promptly notify each applicable Lender of its receipt of each such notice, and of the amount of such Lender's Pro Rata Share of such prepayment. If such notice is given by the Borrower, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein; provided, that a notice of prepayment delivered by the Borrower may state that such notice is conditioned upon the consummation of another transaction, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied; provided, further that the Borrower shall compensate and hold harmless any Lender from any loss, cost or expense incurred by such Lender in accordance with Section 2.20 as a result of the failure to make such prepayment. Any prepayment of a Eurodollar Rate Loan shall be accompanied by all accrued interest thereon, together with any additional amounts required pursuant to Section 2.20.

(b) Mandatory Prepayments. In the event that the Borrower actually receives any Net Cash Proceeds arising from any Equity Issuance or the Borrower or any member of the Consolidated Group actually receives any Net Cash Proceeds arising from any Debt Issuance or Asset Sale, in each case after the Closing Date, then the Borrower shall (subject to the proviso to clause (a) of the definition of Net Cash Proceeds) prepay the Loans in an amount equal to 100.0% of such Net Cash Proceeds not later than three (3) Business Days following the receipt by the Borrower or any such Subsidiary of such Net Cash Proceeds. The Borrower shall promptly (and not later than the date of receipt thereof) notify the Administrative Agent of the receipt by the Borrower or, as applicable, any other member of the Consolidated Group, of such

Net Cash Proceeds from any Prepayment Event, and such notice shall be accompanied by a reasonably detailed calculation of the Net Cash Proceeds. Each prepayment of Loans shall be applied ratably among the Lenders according to their respective Pro Rata Share and shall be accompanied by accrued interest and fees on the amount prepaid to the date fixed for prepayment, plus, in the case of any Eurodollar Rate Loans, any amounts due to the Lenders under Section 2.20. Notwithstanding anything to the contrary contained herein, mandatory repayments with respect to Net Cash Proceeds from Debt Issuances or Asset Sales received by any Non-U.S. Subsidiary of the Borrower shall not be required if and for so long as the Borrower has determined in good faith that repatriation to the Borrower of such Net Cash Proceeds would have adverse tax consequences (and, in the case of Debt Issuances, such adverse tax consequence is material) or would violate applicable local law or the applicable organizational documents of such Subsidiary.

SECTION 2.05 Allocation of Mandatory Prepayments between Alere Bridge Facility and St. Jude Bridge Facility. Notwithstanding anything in this Agreement to the contrary, any Net Cash Proceeds received from any Prepayment Event in accordance with Section 2.04(b) shall be applied to the Loans and the Alere Bridge Facility as follows (and the prepayments otherwise required shall be deemed adjusted to reflect such application of proceeds):

(a) in the event that the Alere Bridge Facility is unfunded on the date such Net Cash Proceeds are to be applied, any Net Cash Proceeds of the applicable Prepayment Event shall be applied first to prepay the Loans and second to reduce the commitments under the Alere Bridge Facility to the extent required thereunder; and

(b) in the event that the Alere Bridge Facility is funded on the date such Net Cash Proceeds are to be applied, any Net Cash Proceeds of the applicable Prepayment Event shall be applied to prepay the Loans and the loans under the Alere Bridge Facility pro rata based on the amount of the required prepayment under this Agreement and the Alere Bridge Facility, as applicable.

SECTION 2.06 Repayment of Loans. The Borrower hereby unconditionally promises to repay the outstanding principal amount of all Loans to the Administrative Agent for the ratable account of the Lenders on the Maturity Date.

SECTION 2.07 Interest.

(a) Subject to the provisions of subsection (b) below, (i) each Eurodollar Rate Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to the Eurodollar Rate for such Interest Period plus the Applicable Rate; and (ii) each Base Rate Loan shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the Base Rate plus the Applicable Rate.

(b) If any amount payable by the Borrower under any Loan Document is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, such amount shall thereafter bear interest at a fluctuating interest rate

per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws. Furthermore, if required by the Required Lenders and after written notice to the Borrower, while any Event of Default exists, the Borrower shall pay interest on all overdue amounts hereunder at a fluctuating interest rate per annum at all times equal to the Default Rate applicable thereto to the fullest extent permitted by applicable Laws. Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(c) Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

SECTION 2.08 Fees .

(a) Duration Fee. The Borrower shall pay duration fees to the Administrative Agent, for the ratable benefit of each Lender, in an amount equal to the applicable percentage set forth in the grid below of the principal amount of the Loans of such Lender outstanding on the date set forth in the grid below, payable on each such date:

Debt Ratings (Moody's / S&P)	90 days after the Closing Date
≥ Baa3 or BBB-	0.50%
< Baa3 and BBB-	1.00%

(b) Funding Fee. The Borrower shall pay to the Administrative Agent, for the ratable benefit of each Lender, a funding fee equal to (i) 0.10% of the aggregate principal amount of the Loans outstanding hereunder on the date that is sixty (60) days after the Closing Date, earned and due and payable on such 60th day, and (ii) 0.25% of the aggregate principal amount of the Loans outstanding under hereunder on the date that is ninety (90) days after the Closing Date, earned and due and payable on such 90th day.

(c) Ticking Fee. The Borrower shall pay to the Administrative Agent, for the ratable benefit of each Lender (as determined by each Lender's respective Pro Rata Share of the Aggregate Commitments as in effect from time to time), a bridge ticking fee (the "Bridge Ticking Fee") as indicated in the table immediately below equal to the applicable percentage per annum corresponding to the Debt Ratings (giving effect to the St. Jude Transactions and the Alere Transactions) from time to time, applied to the Aggregate Commitments from time to time remaining, accruing from July 26, 2016 until the earliest of (A) the Termination Date, (B) the date on which the Borrower voluntarily terminates all of the Commitments hereunder and (C) the Closing Date, payable on such earliest date. Such "Debt Ratings" shall be the pro forma ratings that are expected to be in effect upon consummation of the St. Jude Transactions and the Alere Transactions.

Level	Debt Ratings (Moody's/ S&P)	Bridge Ticking Fee
I	≥A2/A or better	8.0bps
II	≥A3/A- but < A2/A	10.0bps
III	≥ Baa1/BBB+ but < A3/A-	12.5bps
IV	≥ Baa2/BBB but < Baa1/BBB+	15.0bps
V	≥ Baa3/BBB- but < Baa2/BBB	20.0bps
VI	< Baa3/BBB- or not rated	30.0bps

(d) Administrative Agency Fee. The Borrower shall pay to the Administrative Agent, for its own account, the administrative agency fee in the amount and at the time specified in the Fee Letter.

SECTION 2.09 Computation of Interest and Fees. All computations of interest for Base Rate Loans (including Base Rate Loans determined by reference to the Eurodollar Rate) shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

SECTION 2.10 Evidence of Debt.

(a) The Loans made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and by the Administrative Agent in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be conclusive absent manifest error of the amount of the Loans made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Loans. Upon the request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender

(through the Administrative Agent) a Note, which shall evidence such Lender's Loans in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

(b) In the event of any conflict between the Register and a Lender's records, the records as in the Register shall control in the absence of manifest error.

SECTION 2.11 Payments Generally; Administrative Agent's Clawback.

(a) All payments to be made by the Borrower shall be made free and clear of and without condition or deduction for any counterclaim, defense, recoupment or set-off. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in Dollars and in immediately available funds not later than 2:00 p.m. on the date specified herein. The Administrative Agent will promptly distribute to each Lender its Pro Rata Share (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by the Administrative Agent after 2:00 p.m. shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. If any payment to be made by the Borrower, other than with respect to the Maturity Date, shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

(b) (i) Funding by Lenders; Presumption by Administrative Agent. Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing of Eurodollar Rate Loans (or, in the case of any Borrowing of Base Rate Loans, prior to 12:00 noon on the date of such Borrowing) that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with Section 2.02 (or, in the case of a Borrowing of Base Rate Loans, that such Lender has made such share available in accordance with and at the time required by Section 2.02) and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount in immediately available funds with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (A) in the case of a payment to be made by such Lender, the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, plus any administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing, and (B) in the case of a payment to be made by the Borrower, the interest rate applicable to Base Rate Loans. If the Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays its share of the applicable Borrowing to

the Administrative Agent, then the amount so paid shall constitute such Lender's Loan included in such Borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent.

(ii) Payments by Borrower; Presumptions by Administrative Agent. Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this subsection (b) shall be conclusive, absent manifest error.

(c) Failure to Satisfy Conditions Precedent. If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the Borrower by the Administrative Agent because the conditions to the applicable Borrowing set forth in Article III are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds promptly (in like funds as received from such Lender) to such Lender, without interest.

(d) Obligations of Lenders Several. The obligations of the Lenders hereunder to make Loans and to make payments pursuant to Section 8.04(c) are several and not joint. The failure of any Lender to make any Loan, to fund any such participation or to make any payment under Section 8.04(c) on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan, to purchase its participation or to make its payment under Section 8.04(c).

(e) Funding Source. Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

SECTION 2.12 Sharing of Payments. If, other than as expressly provided elsewhere herein, any Lender shall obtain on account of the Loans made by it, any payment (whether voluntary, involuntary, through the exercise of any right of set-off, or otherwise) in excess of its ratable share (or other share contemplated hereunder) thereof, such Lender shall immediately (a) notify the Administrative Agent of such fact, and (b) purchase from the other

Lenders such participations in the Loans made by them as shall be necessary to cause such purchasing Lender to share the excess payment in respect of such Loans or such participations, as the case may be, pro rata with each of them; provided, however, that if all or any portion of such excess payment is thereafter recovered from the purchasing Lender under any of the circumstances described in Section 8.17 (including pursuant to any settlement entered into by the purchasing Lender in its discretion), such purchase shall to that extent be rescinded and each other Lender shall repay to the purchasing Lender the purchase price paid therefor, together with an amount equal to such paying Lender's ratable share (according to the proportion of (i) the amount of such paying Lender's required repayment to (ii) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered, without further interest thereon. The Borrower agrees that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by law, exercise all its rights of payment (including the right of set-off, but subject to Section 8.05) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participation. The Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased under this Section 2.12 and will in each case notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation pursuant to this Section 2.12 shall from and after such purchase have the right to give all notices, requests, demands, directions and other communications under this Agreement with respect to the portion of the Obligations purchased to the same extent as though the purchasing Lender were the original owner of the Obligations purchased.

SECTION 2.13 [Reserved].

SECTION 2.14 Use of Proceeds. The Borrower shall use the proceeds of the Loans to finance the St. Jude Acquisition, to repay certain existing indebtedness of the Borrower and the Acquired Business and to pay fees and expenses in connection with the St. Jude Transactions.

SECTION 2.15 Defaulting Lenders.

(a) Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as that Lender is no longer a Defaulting Lender, to the extent permitted by applicable Law:

(i) Waivers and Amendments. Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in the definition of "Required Lenders" and Section 8.01.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VI or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 8.05 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *second*, as the Borrower may

request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *third*, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement; *fourth*, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *fifth*, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *sixth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made at a time when the conditions set forth in Section 3.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of such Defaulting Lender until such time as all Loans are held by the Lenders pro rata in accordance with the Commitments hereunder. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees. Each Defaulting Lender shall be entitled to receive fees payable under Section 2.08(a) and (b) for any period during which that Lender is a Defaulting Lender only to extent allocable to the sum of the outstanding principal amount of the Loans funded by it. No Defaulting Lender will be entitled to any fees accruing pursuant to Section 2.08(c).

(b) Defaulting Lender Cure. If the Borrower and the Administrative Agent agree in writing in their sole discretion that a Defaulting Lender should no longer be deemed to be a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, that Lender will, to the extent applicable, purchase that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans to be held on a pro rata basis by the Lenders in accordance with their Pro Rata Shares, whereupon that Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and provided, further, that subject to Section 8.18, except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

SECTION 2.16 Taxes.

(a) Payments Free of Taxes; Obligation to Withhold; Payments on Account of Taxes.

(i) Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable Laws. If any applicable Laws (as determined in the good faith discretion of the Administrative Agent) require the deduction or withholding of any Tax from any such payment by the Administrative Agent or any Loan Party, then the Administrative Agent or the applicable Loan Party shall be entitled to make such deduction or withholding, upon the basis of the information and documentation to be delivered pursuant to subsection (e) below.

(ii) If any Loan Party or the Administrative Agent shall be required by the Code to withhold or deduct any Taxes, including both United States Federal backup withholding and withholding taxes, from any payment, then (A) the Administrative Agent shall withhold or make such deductions as are determined by the Administrative Agent to be required based upon the information and documentation it has received pursuant to subsection (e) below, (B) the Administrative Agent shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with the Code, and (C) to the extent that the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the applicable Loan Party shall be increased as necessary so that after any required withholding or the making of all required deductions (including deductions applicable to additional sums payable under this Section 2.16) the applicable Recipient receives an amount equal to the sum it would have received had no such withholding or deduction been made.

(iii) If any Loan Party or the Administrative Agent shall be required by any applicable Laws other than the Code to withhold or deduct any Taxes from any payment, then (A) the applicable Loan Party or the Administrative Agent, as required by such Laws, shall withhold or make such deductions as are determined by it to be required based upon the information and documentation it has received pursuant to subsection (e) below, (B) the applicable Loan Party or the Administrative Agent, to the extent required by such Laws, shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with such Laws, and (C) to the extent that the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the applicable Loan Party shall be increased as necessary so that after any required withholding or the making of all required deductions (including deductions applicable to additional sums payable under this Section 2.16) the applicable Recipient receives an amount equal to the sum it would have received had no such withholding or deduction been made.

(b) Payment of Other Taxes by a Loan Party. Without limiting the provisions of subsection (a) above, the Loan Parties shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) Tax Indemnifications. (i) Each Loan Party shall, and does hereby, jointly and severally indemnify each Recipient, and shall make payment in respect thereof within 30 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.16) payable

or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error. Each of the Loan Parties shall, and does hereby, jointly and severally indemnify the Administrative Agent, and shall make payment in respect thereof within 30 days after demand therefor, for any amount which a Lender for any reason fails to pay indefeasibly to the Administrative Agent as required pursuant to Section 2.16(c)(ii) below.

(ii) Each Lender shall, and does hereby, severally indemnify, and shall make payment in respect thereof within 10 days after demand therefor, (*x*) the Administrative Agent against any Indemnified Taxes attributable to such Lender (but only to the extent that the Loan Parties have not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Loan Parties to do so), (*y*) the Administrative Agent against any Taxes attributable to such Lender's failure to comply with the provisions of Section 8.07(d) relating to the maintenance of a Participant Register and (*z*) the Administrative Agent against any Excluded Taxes attributable to such Lender that are payable or paid by the Administrative Agent or any Loan Party in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due to the Administrative Agent under this clause (ii).

(d) Evidence of Payments. Upon request by the Borrower or the Administrative Agent, as the case may be, after any payment of Taxes by any Loan Party or by the Administrative Agent to a Governmental Authority as provided in this Section 2.16, the applicable Loan Party shall deliver to the Administrative Agent or the Administrative Agent shall deliver to the applicable Loan Party, as the case may be, the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of any return required by Laws to report such payment or other evidence of such payment reasonably satisfactory to the applicable Loan Party or the Administrative Agent, as the case may be.

(e) Status of Lenders; Tax Documentation.

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the

Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the applicable Loan Party or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.16(e)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing, in the event that any of the Loan Parties is a U.S. Person,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed originals of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(I) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed originals of IRS Form W-8BEN-E (or W-8BEN, as applicable) establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN-E (or W-8BEN, as applicable) establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(II) executed originals of IRS Form W-8ECI;

(III) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit E-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of

any of the Loan Parties within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed originals of IRS Form W-8BEN-E (or W-8BEN, as applicable); or

(IV) to the extent a Foreign Lender is not the beneficial owner, executed originals of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN-E (or W-8BEN, as applicable), a U.S. Tax Compliance Certificate substantially in the form of Exhibit E-2 or Exhibit E-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit E-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed originals of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the applicable Loan Party and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(iii) Each Lender agrees that if any form or certification it previously delivered pursuant to this Section 2.16 expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(f) Treatment of Certain Refunds. Unless required by applicable Laws, at no time shall the Administrative Agent have any obligation to file for or otherwise pursue on behalf of a Lender or have any obligation to pay to any Lender any refund of Taxes withheld or deducted from funds paid for the account of such Lender. If any Recipient determines, in its sole discretion, that it has received a refund of any Taxes as to which it has been indemnified by any Loan Party or with respect to which the applicable Loan Party has paid additional amounts pursuant to this Section 2.16, it shall pay to the applicable Loan Party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the applicable Loan Party under this Section 2.16 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) incurred by such Recipient, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), provided that the applicable Loan Party, upon the request of the Recipient, agrees to repay the amount paid over to the applicable Loan Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Recipient in the event the Recipient is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this subsection, in no event will the applicable Recipient be required to pay any amount to any Loan Party pursuant to this subsection the payment of which would place the Recipient in a less favorable net after-Tax position than such Recipient would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This subsection shall not be construed to require any Recipient to make available its tax returns (or any other information relating to its taxes that it deems confidential) to any Loan Party or any other Person.

(g) Survival. Each party's obligations under this Section 2.16 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

(h) FATCA. For purposes of determining withholding Taxes imposed under FATCA, from and after the effective date of the Amendment, the Borrower and the Administrative Agent shall treat (and the Lenders hereby authorize the Administrative Agent to treat) this Agreement as not qualifying as a "grandfathered obligation" within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i).

SECTION 2.17 Illegality. If any Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to the Eurodollar Rate, or to determine or charge interest rates based upon the Eurodollar Rate, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the London interbank market, then, on notice thereof by such Lender to the Borrower through the

Administrative Agent, (i) any obligation of such Lender to make or continue Eurodollar Rate Loans or to convert Base Rate Loans to Eurodollar Rate Loans shall be suspended, and (ii) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans the interest rate on which is determined by reference to the Eurodollar Rate component of the Base Rate, the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Eurodollar Rate component of the Base Rate, in each case until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (x) the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Eurodollar Rate Loans of such Lender to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Eurodollar Rate component of the Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurodollar Rate Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Eurodollar Rate Loans and (y) if such notice asserts the illegality of such Lender determining or charging interest rates based upon the Eurodollar Rate, the Administrative Agent shall during the period of such suspension compute the Base Rate applicable to such Lender without reference to the Eurodollar Rate component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon the Eurodollar Rate. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

SECTION 2.18 Inability to Determine Rates. If in connection with any request for a Eurodollar Rate Loan or a conversion to or continuation thereof, (a) the Administrative Agent determines that (i) Dollar deposits are not being offered to banks in the London interbank eurodollar market for the applicable amount and Interest Period of such Eurodollar Rate Loan, or (ii) adequate and reasonable means do not exist for determining the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan or in connection with an existing or proposed Base Rate Loan (in each case with respect to clause (a)(i) above, "Impacted Loans"), or (b) the Required Lenders determine that for any reason the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Eurodollar Rate Loans shall be suspended (to the extent of the affected Eurodollar Rate Loans or Interest Periods), and (y) in the event of a determination described in the preceding sentence with respect to the Eurodollar Rate component of the Base Rate, the utilization of the Eurodollar Rate component in determining the Base Rate shall be suspended, in each case until the Administrative Agent (upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurodollar Rate Loans (to the extent of the affected Eurodollar Rate Loans or Interest Periods) or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein.

Notwithstanding the foregoing, if the Administrative Agent has made the determination described in clause (a)(i) of this Section 2.18, the Administrative Agent, in consultation with the

Borrower and the affected Lenders, may establish an alternative interest rate for the Impacted Loans, in which case, such alternative rate of interest shall apply with respect to the Impacted Loans until (1) the Administrative Agent revokes the notice delivered with respect to the Impacted Loans under clause (a) of the first sentence of this Section 2.18, (2) the Required Lenders notify the Administrative Agent and the Borrower that such alternative interest rate does not adequately and fairly reflect the cost to such Lenders of funding the Impacted Loans, or (3) any Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for such Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to such alternative rate of interest or to determine or charge interest rates based upon such rate or any Governmental Authority has imposed material restrictions on the authority of such Lender to do any of the foregoing and provides the Administrative Agent and the Borrower written notice thereof.

SECTION 2.19 Increased Costs; Reserves on Eurodollar Rate Loans.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender (except any reserve requirement contemplated by Section 2.19(e));

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes and (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes) on its Loans, Loan principal, Commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender or the London interbank market any other condition, cost or expense affecting this Agreement or Eurodollar Rate Loans made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender of making, converting to, continuing or maintaining any Loan the interest on which is determined by reference to the Eurodollar Rate (or of maintaining its obligation to make any such Loan), or to reduce the amount of any sum received or receivable by such Lender (whether of principal, interest or any other amount) then, upon request of such Lender, the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(b) Capital Requirements. If any Lender determines that any Change in Law affecting such Lender or any Lending Office of such Lender or such Lender's holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by such Lender to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender such additional amount or amounts

as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) Certificates for Reimbursement; Reimbursement Limitation. A certificate of a Lender (i) setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in subsection (a) or (b) of this Section 2.19 and (ii) stating in reasonable detail the basis for the charges and the method of computation, and delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within thirty days after receipt thereof. Notwithstanding any other provisions of this Section 2.19, no Lender shall demand compensation for any increased cost, charge or reduction under subsection (a) and (b) of this Section 2.19 if it shall not at the time be the general policy of such Lender to demand such compensation in similar circumstances under comparable provisions of other credit agreements, and each Lender shall in good faith endeavor to allocate increased costs or reductions fairly among all of its affected commitments and loans (whether or not it seeks compensation from all affected borrowers).

(d) Delay in Requests. Failure or delay on the part of any Lender to demand compensation pursuant to the foregoing provisions of this Section 2.19 shall not constitute a waiver of such Lender's right to demand such compensation, provided that the Borrower shall not be required to compensate a Lender pursuant to the foregoing provisions of this Section 2.19 for any increased costs incurred or reductions suffered more than three months prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the three-month period referred to above shall be extended to include the period of retroactive effect thereof, such that the three-month period shall commence upon the date of effectiveness of such Change in Law).

(e) Reserves on Eurodollar Rate Loans. The Borrower shall pay to each Lender, as long as such Lender shall be required to maintain reserves with respect to liabilities or assets consisting of or including Eurocurrency funds or deposits (currently known as Eurocurrency Liabilities), additional interest on the unpaid principal amount of each Eurodollar Rate Loan equal to the actual costs of such reserves allocated to such Loan by such Lender (as determined by such Lender in good faith, which determination shall be conclusive), which shall be due and payable on each date on which interest is payable on such Loan, provided the Borrower shall have received at least 10 days' prior notice (with a copy to the Administrative Agent) of such additional interest from such Lender. If a Lender fails to give notice 10 days prior to the relevant Interest Payment Date, but such Lender gives notice within 30 days after such Interest Payment Date, such additional interest shall be due and payable 10 days from receipt of such notice.

SECTION 2.20 Compensation for Losses. Upon demand of any Lender (with a copy to the Administrative Agent) from time to time, the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Loan other than a Base Rate Loan on a day other than the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Loan other than a Base Rate Loan on the date or in the amount notified by the Borrower; or

(c) any assignment of a Eurodollar Rate Loan on a day other than the last day of the Interest Period therefor as a result of a request by the Borrower pursuant to Section 8.15;

including any loss of anticipated profits and any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained. The Borrower shall also pay any customary administrative fees charged by such Lender for services actually performed in connection with the foregoing.

For purposes of calculating amounts payable by the Borrower to the Lenders under this Section 2.20, each Lender shall be deemed to have funded each Eurodollar Rate Loan made by it at the Eurodollar Rate for such Loan by a matching deposit or other borrowing in the London interbank eurodollar market for a comparable amount and for a comparable period, whether or not such Eurodollar Rate Loan was in fact so funded.

SECTION 2.21 Mitigation Obligations; Replacement of Lenders.

(a) Designation of a Different Lending Office. If any Lender requests compensation under Section 2.19, or the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.16, or if any Lender gives a notice pursuant to Section 2.17, then such Lender shall use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the good faith judgment of such Lender such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.16 or 2.19, as the case may be, in the future, or eliminate the need for the notice pursuant to Section 2.17, as applicable, and (ii) in each case, would not subject such Lender to any unreimbursed cost or expense and would not otherwise be materially disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) Replacement of Lenders. If any Lender requests compensation under Section 2.19, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.16, the Borrower may replace such Lender in accordance with Section 8.15.

SECTION 2.22 Survival. All of the Borrower's obligations under Section 2.16 through Section 2.21 shall survive termination of all Commitments, repayment of all Obligations hereunder, and resignation of the Administrative Agent.

ARTICLE III

CONDITIONS PRECEDENT

SECTION 3.01 Conditions Precedent to Effectiveness. This Agreement shall become effective on and as of the first date on which the following conditions precedent have been satisfied (or waived in accordance with Section 8.01) on or prior to the Termination Date (such date, the "Effective Date"):

(a) The Administrative Agent (or its counsel) shall have received from each party hereto a counterpart of this Agreement and the other Loan Documents signed on behalf of such party.

(b) The Administrative Agent (on behalf of the Lead Arranger and the Lenders) shall have received all fees and invoiced expenses required to be paid on or prior to the Effective Date by the Borrower pursuant to this Agreement and the other Loan Documents, and, with respect to expenses, to the extent invoiced to the Borrower at least three Business Days prior to the Effective Date.

(c) The Administrative Agent shall have received a certificate of the Borrower, dated the Effective Date, executed by a Responsible Officer of the Borrower, and attaching (A) certified copies of resolutions or other action and incumbency certificates evidencing the identity, authority and capacity of such Responsible Officer authorized to act as a Responsible Officer on behalf of the Borrower, in connection with this Agreement and the other Loan Documents and (B) certified copies of the Organization Documents of the Borrower, and (to the extent such concept applies to such entity) certificates of good standing in the jurisdiction of organization of the Borrower.

(d) To the extent requested in writing at least ten (10) Business Days prior to the Effective Date by the Administrative Agent (on behalf of any Lender), the Administrative Agent shall have received, at least three (3) Business Days prior to the Effective Date, all documentation and other information required by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including the PATRIOT Act, with respect to the Borrower.

Promptly upon the occurrence thereof, the Administrative Agent shall notify the Borrower and the Lenders that the Effective Date has occurred, and such notice shall be conclusive and binding.

SECTION 3.02 Conditions to Funding on the Closing Date. The obligation of each Lender to make a Loan in an amount equal to its Commitment on the Closing Date is subject to the satisfaction (or waiver in accordance with Section 8.01) of the following conditions on or prior to the Termination Date, and no other conditions:

(a) The Effective Date shall have occurred.

(b) The St. Jude Acquisition shall have been, or shall substantially concurrently be, consummated in accordance with the terms of the St. Jude Acquisition

Agreement as in effect on the Effective Date without giving effect to any amendments, modifications, supplements or waivers by the Borrower thereto or consents by the Borrower thereunder that are materially adverse to the Lenders without the Lead Arranger's prior written consent, it being understood that (i) (x) any decrease in the cash portion of the consideration for the St. Jude Acquisition that is accompanied by a dollar-for-dollar reduction in Commitments in respect of the St. Jude Bridge Facility and (y) any decrease in the equity portion of the consideration for the St. Jude Acquisition, in each case, of not more than 15% of the total consideration for the St. Jude Acquisition shall be deemed to be not materially adverse to the Lenders, and (ii) any increase in the cash portion of the consideration for the St. Jude Acquisition that, together with any other increases since April 27, 2016, exceeds 10% of the purchase price shall be deemed to be materially adverse to the Lenders.

(c) The Administrative Agent shall have received a solvency certificate from the chief financial officer of the Borrower in the form attached hereto as Exhibit C certifying that the Borrower and its Subsidiaries, on a consolidated basis after giving effect to the St. Jude Transactions, are Solvent.

(d) The Administrative Agent shall have received a favorable opinion letter of (i) John A. Berry, Divisional Vice President, Associate General Counsel and Assistant Secretary of the Borrower and (ii) Wachtell, Lipton, Rosen & Katz, as New York counsel to the Borrower (or, in each case, such other counsel as may be reasonably acceptable to the Administrative Agent), in each case in form reasonably acceptable to the Administrative Agent.

(e) Each of the St. Jude Acquisition Agreement Representations and the Specified Representations shall be true and correct in all material respects as of the Closing Date (after giving pro forma effect to the St. Jude Acquisition); provided that any representation and warranty that is qualified as to "materiality," "Material Adverse Effect" or similar language shall be true and correct (after giving effect to any qualification therein) in all respects as of such date.

(f) Since April 27, 2016, there shall not have been any effect, change, condition, occurrence or event that, individually or in the aggregate, has had or would reasonably be expected to have a "Company Material Adverse Effect" (as defined in the St. Jude Acquisition Agreement as in effect on April 27, 2016).

(g) No Event of Default specified in Section 6.01(a) or Section 6.01(e) of this Agreement with respect to the Borrower exists (after giving pro forma effect to the St. Jude Acquisition) or would result from the effectiveness of this Agreement.

(h) The Administrative Agent shall have received a certificate of a Responsible Officer of the Borrower certifying as to the satisfaction of the conditions set forth in clauses (b), (e), (f) and (g) of this Section 3.02.

(i) The Administrative Agent (on behalf of the Lead Arranger and the Lenders) shall have received all fees and invoiced expenses required to be paid on or

prior to the Closing Date by the Borrower pursuant this Agreement and the other Loan Documents, and, with respect to expenses, to the extent invoiced to the Borrower at least three Business Days prior to the Closing Date.

(j) The Administrative Agent shall have received a Loan Notice in accordance with Section 2.02(a).

SECTION 3.03 Certain Funds Period. During the period from and including the Effective Date to and including the earlier to occur of (x) the Closing Date, after giving effect to the funding of Loans on such date and (y) the Termination Date (such period, the "Certain Funds Period"), and notwithstanding (i) that any representation made on the Effective Date or the Closing Date (excluding the Specified Representations and/or St. Jude Acquisition Agreement Representations given as a condition to the Closing Date) was incorrect, (ii) any failure by the Borrower to comply with the affirmative covenants, negative covenants and financial covenant, (iii) any provision to the contrary in any Loan Document or otherwise or (iv) that any condition to the occurrence of the Effective Date may subsequently be determined not to have been satisfied, neither the Administrative Agent nor any Lender shall be entitled to (1) cancel any of its Commitments hereunder, (2) rescind, terminate or cancel any Loan Document or exercise any right or remedy or make or enforce any claim under the Loan Documents or otherwise it may have to the extent to do so would prevent, limit or delay the making of its Loan, (3) refuse to participate in making its Loan on the Closing Date; provided that the applicable conditions precedent to the making of the Loan set forth in Section 3.02 have been satisfied, or (4) exercise any right of set-off or counterclaim in respect of its Loan to the extent to do so would prevent, limit or delay the making of its Loan. Notwithstanding anything to the contrary provided herein, (A) the rights and remedies of the Lenders and the Administrative Agent shall not be limited in the event that any applicable condition precedent set forth in Section 3.02 is not satisfied on the Closing Date and (B) immediately after the expiration of the Certain Funds Period, all of the rights, remedies and entitlements of the Administrative Agent and the Lenders shall be available notwithstanding that such rights were not available prior to such time as a result of the foregoing.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

SECTION 4.01 Representations and Warranties of the Borrower. The Borrower represents and warrants to the Administrative Agent and each of the Lenders, on each of the Effective Date (other than with respect to Section 4.01(t)) and the Closing Date (it being understood that the conditions to the Effective Date and Closing Date are solely those set out in Section 3.01 and 3.02, respectively) that:

(a) Each Loan Party is duly organized, validly existing and (to the extent such concept applies to such entity) in good standing under the laws of such Loan Party's jurisdiction of organization.

(b) The execution, delivery and performance by each Loan Party of this Agreement and the other Loan Documents to which such Loan Party is a party, and the consummation of the transactions contemplated hereby and thereby, (i) are within such Loan Party's powers, (ii) have been duly authorized by all necessary action, (iii) do not contravene (A) such Loan Party's charter or by-laws or other organizational documents or (B) any law, regulation or contractual restriction binding on or affecting such Loan Party and (iv) will not result in or require the creation or imposition of any Lien upon or with respect to any of the properties of the Consolidated Group, except, in the case of clause (iii)(B) and (iv), as would not be reasonably expected to have a Material Adverse Effect.

(c) No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or, except as would not be reasonably expected to have a Material Adverse Effect, any other third party is required for the due execution, delivery and performance by any Loan Party of this Agreement or the other Loan Documents, as applicable.

(d) This Agreement and the other Loan Documents, as applicable, have been duly executed and delivered by each applicable Loan Party. This Agreement and the other Loan Documents, as applicable, are the legal, valid and binding obligation of the Loan Parties party thereto, enforceable against such Loan Parties in accordance with its terms, except as affected by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and general principles of equity (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

(e) The Consolidated balance sheet of the Borrower and its Subsidiaries as at December 31, 2015 and, if applicable, the last day of each subsequent fiscal year for which the Borrower has most recently filed financial statements on Form 10-K, and the related Consolidated statements of earnings, comprehensive income and cash flows of the Borrower and its Subsidiaries for the fiscal year then ended, accompanied by an opinion of Ernst & Young LLP or other independent public accountants of recognized national standing, and, if applicable, the Consolidated balance sheet of the Borrower and its Subsidiaries as at March 31, 2016 and, if applicable, the last day of the most recent fiscal quarter ended after such date for which the Borrower has most recently filed financial statements on Form 10-Q subsequent to such fiscal year, and the related Consolidated statements of income and cash flows of the Borrower and its Subsidiaries for the year-to-date period then ended, if applicable, duly certified, as applicable, by the Senior Vice President, Finance and Chief Financial Officer of the Borrower, copies of which have been furnished to each Lender, fairly present, in all material respects, the Consolidated financial condition of the Borrower and its Subsidiaries as at such dates and the Consolidated results of the operations of the Borrower and its Subsidiaries for the periods ended on such dates, all in accordance with GAAP (subject, in the case of the Consolidated balance sheet included in any Form 10-Q and the related statements of earnings, comprehensive income and cash flows, to the absence of footnotes and year-end audit adjustments); provided that information required to be furnished pursuant to this Section 4.01(e) shall be deemed to have been furnished if

such information, or one or more annual or quarterly or other reports or proxy statements containing such information, shall have been posted and be available on the website of the Securities and Exchange Commission at http://www.sec.gov (and a confirming electronic correspondence is delivered or caused to be delivered by the Borrower to the Administrative Agent providing notice of such availability).

(f) There is no action, suit, investigation, litigation or proceeding (including, without limitation, any Environmental Action), affecting the Consolidated Group pending or, to the knowledge of the Borrower, threatened before any court, governmental agency or arbitrator that would reasonably be expected to be adversely determined, and if so determined, (a) would reasonably be expected to have a material adverse effect on the financial condition or results of operations of the Consolidated Group taken as a whole (other than the litigation set forth on Schedule 4.01(f) attached hereto) or (b) would adversely affect the legality, validity and enforceability of any material provision of this Agreement in any material respect.

(g) After giving effect to the St. Jude Transactions, not more than 25 percent of the value of the assets of the Borrower and of the Consolidated Group, on a Consolidated basis, subject to the provisions of Section 5.02(b), will be margin stock (within the meaning of Regulation U issued by the Board of Governors of the Federal Reserve System).

(h) All written information (other than the Projections and information of a general economic or industry nature) (but only, with respect to written information related to St. Jude and its Subsidiaries prior to the Closing Date, and to Alere prior to the closing date of the Alere Acquisition, to the best of the Borrower's knowledge), taken as a whole, that has been furnished to the Administrative Agent or the Lenders by the Borrower or its representatives in connection with the St. Jude Transactions is correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein, taken as a whole, not misleading in light of the circumstances under which such statements were made. The Projections that have been furnished by the Borrower to any Lenders or the Administrative Agent in connection with the St. Jude Transactions have been prepared in good faith based upon assumptions believed by the Borrower to be reasonable as of the date when made (it being understood that (i) the Projections are subject to significant uncertainties and contingencies, many of which are beyond the Borrower's control, (ii) the Projections, by their nature, are inherently uncertain and no assurances are being given that the results reflected in the projections will be achieved and (iii) actual results may differ from the Projections and such differences may be material).

(i) No ERISA Event has occurred or is reasonably expected to occur with respect to any Plan which would reasonably be expected to have a Material Adverse Effect.

(j) As of the last annual actuarial valuation date prior to the Effective Date or Closing Date, as applicable, the Abbott Laboratories Annuity Retirement Plan

was not in at-risk status (as defined in Section 430(i)(4) of the Internal Revenue Code) and no other Plan subject to ERISA was in at-risk status (as defined in Section 430(i)(4) of the Internal Revenue Code), and since such annual actuarial valuation date there has been no material adverse change in the funding status of any Plan subject to ERISA that would reasonably be expected to cause such Plan to be in at-risk status (as defined in Section 430(i)(4) of the Internal Revenue Code).

(k) Neither the Borrower nor any ERISA Affiliate (i) is reasonably expected to incur any Withdrawal Liability to any Multiemployer Plan or has incurred any such Withdrawal Liability that has not been satisfied in full or (ii) has been notified by the sponsor of a Multiemployer Plan that such Multiemployer Plan is in reorganization (within the meaning of Section 4241 of ERISA), insolvent (within the meaning of Section 4245 of ERISA) or has been determined to be in "endangered" or "critical' status (within the meaning of Section 432 of the Internal Revenue Code or Section 305 of ERISA), and no such Multiemployer Plan is reasonably expected to be in reorganization, insolvent or in "endangered" or "critical" status.

(l) (i) The operations and properties of the Consolidated Group comply in all respects with all applicable Environmental Laws and Environmental Permits except to the extent that the failure to so comply, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect; (ii) all past non-compliance with such Environmental Laws and Environmental Permits has been resolved without any ongoing obligations or costs except to the extent that such non-compliance, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect; and (iii) no circumstances exist that would be reasonably expected to (A) form the basis of an Environmental Action against a member of the Consolidated Group or any of its properties that, either individually or in the aggregate, would have a Material Adverse Effect or (B) cause any such property to be subject to any restrictions on ownership, occupancy, use or transferability under any Environmental Law that, either individually or in the aggregate, would have a Material Adverse Effect.

(m) (i) None of the properties currently or formerly owned or operated by a member of the Consolidated Group is listed or proposed for listing on the NPL or on the CERCLIS or any analogous foreign, state or local list or, to the best knowledge of the Borrower, is adjacent to any such property other than such properties of a member of the Consolidated Group that, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect; (ii) there are no, and never have been any, underground or aboveground storage tanks or any surface impoundments, septic tanks, pits, sumps or lagoons in which Hazardous Materials are being or have been treated, stored or disposed of on any property currently owned or operated by any member of the Consolidated Group or, to the best knowledge of the Borrower, on any property formerly owned or operated by a member of the Consolidated Group that, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect; (iii) there is no asbestos or asbestos-containing material on any property currently owned or operated by a member of the Consolidated Group that, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect; and (iv) Hazardous Materials have not been released, discharged or disposed of on any

property currently or formerly owned or operated by a member of the Consolidated Group or, to the best knowledge of the Borrower, on any adjoining property that, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

(n) No member of the Consolidated Group is undertaking, and no member of the Consolidated Group has completed, either individually or together with other potentially responsible parties, any investigation or assessment or remedial or response action relating to any actual or threatened release, discharge or disposal of Hazardous Materials at any site, location or operation, either voluntarily or pursuant to the order of any governmental or regulatory authority or the requirements of any Environmental Law that, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect; and all Hazardous Materials generated, used, treated, handled or stored at, or transported to or from, any property currently or formerly owned or operated by a member of the Consolidated Group have been disposed of in a manner that, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(o) No member of the Consolidated Group is, or is required to register as, an "investment company," or an "affiliated person" of, or "promoter" or "principal underwriter" for, an "investment company" (each as defined in the Investment Company Act of 1940, as amended).

(p) The Loans and all related obligations of the Borrower under this Agreement rank pari passu with all other unsecured obligations of the Borrower that are not, by their terms, expressly subordinate to the obligations of the Borrower hereunder.

(q) (i) The proceeds of the Loans will be used in accordance with Section 2.14 and (ii) the Borrower will not directly or, to the knowledge of the Borrower, indirectly (A) use the proceeds of any Borrowing for any purpose that would breach the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act of 2010, or other similar applicable legislation in other jurisdictions or (B) use the proceeds of any Borrowing, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other individual or entity, to fund any activities of or business with any individual or entity that, at the time of such funding, is (1) the subject of Sanctions or (2) in any Designated Jurisdiction, in each case in violation of Sanctions.

(r) Neither the Borrower nor any of its Subsidiaries or, to the knowledge of senior management of the Borrower, any director, officer, employee or agent of the Borrower or any of its Subsidiaries is an individual or entity currently the subject of any Sanctions, and neither the Borrower nor any of its Subsidiaries is located, organized or resident in a Designated Jurisdiction in violation of any Sanction.

(s) The Borrower and its Subsidiaries (i) have conducted their businesses in compliance with applicable anti-corruption laws, except to the extent that failure to so comply would not be reasonably expected to have Material Adverse Effect;

and (ii) have instituted and maintained policies and procedures reasonably designed to promote and achieve compliance with such laws and with the PATRIOT Act.

(t) The Borrower is Solvent.

ARTICLE V

COVENANTS

SECTION 5.01 Affirmative Covenants. From and after the Effective Date, so long as any Lender shall have any Commitment hereunder or any Loan shall remain unpaid, the Borrower will:

(a) Compliance with Laws, Etc. Comply, and cause each of its Subsidiaries to comply, with all applicable laws, rules, regulations and orders (such compliance to include, without limitation, compliance with ERISA and Environmental Laws), except to the extent that the failure to so comply, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(b) Payment of Taxes, Etc. Pay and discharge, or cause to be paid and discharged, before the same shall become delinquent, all taxes, assessments and governmental charges levied or imposed upon a member of the Consolidated Group or upon the income, profits or property of a member of the Consolidated Group, in each case except to the extent that (i) the amount, applicability or validity thereof is being contested in good faith and by proper proceedings or (ii) the failure to pay such taxes, assessments and charges, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(c) Maintenance of Insurance. Maintain, and cause each of its Subsidiaries to maintain, insurance with responsible and reputable insurance companies or associations (or pursuant to self-insurance arrangements) in such amounts and covering such risks as is usually carried by companies engaged in similar businesses and owning similar properties in the same general areas in which any member of the Consolidated Group operates.

(d) Preservation of Existence, Etc. Do, or cause to be done, all things necessary to preserve and keep in full force and effect its (i) existence and (ii) rights (charter and statutory) and franchises; provided, however, that the Borrower may consummate any merger or consolidation permitted under Section 5.02(c); and provided further that the Borrower shall not be required to preserve any such right or franchise if the management of the Borrower shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Borrower and that the loss thereof is not disadvantageous in any material respect to the Lenders.

(e) Visitation Rights. At any reasonable time and from time to time during normal business hours, upon reasonable notice to the Borrower, permit the Administrative Agent or any of the Lenders, or any agents or representatives thereof, to examine and make copies of and abstracts from the records and books of account, and

visit the properties, of the Borrower, and to discuss the affairs, finances and accounts of the Borrower and/or any of its Subsidiaries with any of the members of the senior treasury staff of the Borrower.

(f) Keeping of Books. Keep, and cause each of its Subsidiaries to keep, proper books of record and account, in which full and correct entries shall be made of all financial transactions and the assets and business of the Borrower and each such Subsidiary sufficient to permit the preparation of financial statements in accordance with GAAP.

(g) Maintenance of Properties, Etc. Cause all of its properties that are used or useful in the conduct of its business or the business of any of its Subsidiaries to be maintained and kept in good condition, repair and working order and supplied with all necessary equipment, and cause to be made all necessary repairs, renewals, replacements, betterments and improvements thereof, all as in the judgment of the Borrower may be necessary so that the business carried on in connection therewith may be properly and advantageously conducted at all times, except, in each case, where the failure to do so would not reasonably be expected to result in a Material Adverse Effect.

(h) Transactions with Affiliates. Conduct, and cause each of its Subsidiaries to conduct, all material transactions otherwise permitted under this Agreement with any of their Affiliates (excluding the members of the Consolidated Group) on terms that are fair and reasonable and no less favorable to the Borrower or such Subsidiary than it would obtain in a comparable arm's-length transaction with a Person not an Affiliate; provided that the provisions of this Section 5.01(h) shall not apply to the following:

(i) the payment of dividends or other distributions (whether in cash, securities or other property) with respect to any equity interests in a member of the Consolidated Group, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such equity interests in such Person or any option, warrant or other right to acquire any such equity interests in such Person;

(ii) payment of, or other consideration in respect of, compensation to, the making of loans to and payment of fees and expenses of and indemnities to officers, directors, employees or consultants of a member of the Consolidated Group and payment, or other consideration in respect of, directors' and officers' indemnities;

(iii) transactions pursuant to any agreement to which a member of the Consolidated Group is a party on the Effective Date; or

(iv) transactions with joint ventures for the purchase or sale of property or other assets and services entered into in the ordinary course of business and in a manner consistent with past practices.

(i) Reporting Requirements. Furnish to the Administrative Agent for further distribution to the Lenders:

(i) as soon as available and in any event within 50 days after the end of each of the first three quarters of each fiscal year of the Borrower, a Consolidated balance sheet of the Consolidated Group as of the end of such quarter and Consolidated statements of income and cash flows of the Consolidated Group for the period commencing at the end of the previous fiscal year and ending with the end of such quarter, duly certified by the Chief Financial Officer, the Controller or the Treasurer of the Borrower as having been prepared in accordance with GAAP (subject to the absence of footnotes and year-end audit adjustments);

(ii) as soon as available and in any event within 100 days after the end of each fiscal year of the Borrower, a copy of the annual audit report for such year for the Consolidated Group, containing a Consolidated balance sheet of the Consolidated Group as of the end of such fiscal year and Consolidated statements of income and cash flows of the Consolidated Group for such fiscal year, in each case accompanied by an unqualified opinion or an opinion reasonably acceptable to the Required Lenders by Ernst & Young LLP or other independent public accountants of recognized national standing;

(iii) simultaneously with each delivery of the financial statements referred to in subclauses (i)(i) and (i)(ii) of this Section 5.01, a certificate of the Chief Financial Officer, the Controller or the Treasurer of the Borrower as to compliance with the terms of this Agreement and setting forth in reasonable detail the calculations necessary to demonstrate compliance with Section 5.03;

(iv) as soon as possible and in any event within five days after any Responsible Officer shall have obtained knowledge of the occurrence of each Default continuing on the date of such statement, a statement of the Chief Financial Officer, the Controller or the Treasurer of the Borrower setting forth details of such Default and the action that the Borrower has taken and proposes to take with respect thereto;

(v) promptly after the sending or filing thereof, copies of all reports that the Borrower sends to any of its securityholders, and copies of all reports and registration statements that members of the Consolidated Group file with the Securities and Exchange Commission or any national securities exchange;

(vi) promptly after a Responsible Officer obtains knowledge of the commencement thereof, notice of all actions, suits, investigations, litigations and proceedings before any court, governmental agency or arbitrator affecting the Consolidated Group of the type described in Section 4.01(f)(b); and

(vii) such other information respecting the Consolidated Group as any Lender through the Administrative Agent may from time to time reasonably request.

Information required to be delivered pursuant to subsections (i), (ii) and (v) of this Section 5.01(i) shall be deemed to have been delivered if such information, or one or more annual or quarterly or other reports or proxy statements containing such information, shall have been posted and be available on the website of the Securities and Exchange Commission at http://www.sec.gov (and a confirming electronic correspondence is delivered or caused to be delivered by the Borrower to the Administrative Agent providing notice of such availability). The Borrower hereby acknowledges that the Administrative Agent and/or the

Lead Arranger will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks or another similar secure electronic system (the "Platform").

(j) Anti-Corruption Laws. Maintain policies and procedures with respect to itself and its Subsidiaries reasonably designed to promote and achieve compliance with applicable anti-corruption laws.

SECTION 5.02 Negative Covenants. From and after the Effective Date, so long as any Lender shall have any Commitment hereunder or any Loan shall remain unpaid, the Borrower will not:

(a) Non-Guarantor Subsidiary Debt. Permit any Subsidiary which is not a Guarantor to create, incur, assume or suffer to exist any Debt, except:

(i) (A) Debt outstanding on the Effective Date and, to the extent any such Debt exceeds $25,000,000 in principal amount, listed on Schedule 5.02(a)(i), and (B) any Permitted Refinancing in respect thereof;

(ii) Debt of any Subsidiary to the Borrower or to any other Subsidiary;

(iii) [Reserved];

(iv) [Reserved];

(v) (A) Debt incurred to finance the acquisition, construction, repair, replacement or improvement of any fixed or capital assets, including any Debt assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof; provided, that (i) such Debt is incurred prior to or within two hundred seventy (270) days after such acquisition or the completion of such construction, repair, replacement or improvement, (ii) such acquisition is not of all or substantially all of the assets of, or a business unit, line of business or division of, another Person and (iii) the aggregate principal amount of Debt outstanding under this clause (v) (when taken together, without duplication, with the amount of obligations outstanding secured by Liens pursuant to Section 5.02(b)(xiv)) shall not exceed 1.05% of Consolidated Net Assets at any time, and (B) any Permitted Refinancing in respect thereof;

(vi) [Reserved];

(vii) Debt under Hedge Agreements entered into for non-speculative purposes;

(viii) Debt in respect of bid, performance, surety, stay, customs, appeal or replevin bonds or performance and completion guarantees and similar obligations issued or incurred in the ordinary course of business, including guarantees or obligations of any Subsidiary with respect to letters of credit, bank guarantees or similar instruments supporting such obligation, in each case, not in connection with indebtedness for borrowed money;

(ix) Debt in respect of judgments, decrees, attachments or awards that do not constitute an Event of Default under Section 6.01(f);

(x) Debt incurred pursuant to a Permitted Receivables Facility; provided, however, that the sum of the aggregate net unrecovered investment and the aggregate outstanding advances from the financing parties under such accounts receivable securitization arrangements shall not exceed at any time $500,000,000;

(xi) Debt consisting of bona fide purchase price adjustments, earn-outs, indemnification obligations, obligations under deferred compensation or similar arrangements and similar items incurred in connection with acquisitions and asset sales;

(xii) [Reserved];

(xiii) other Debt in an aggregate amount (when taken together, without duplication, with the amount of obligations of all Subsidiaries secured by Liens pursuant to Section 5.02(b)(xxii)) not to exceed 15% of Consolidated Net Assets at any time; and

(xiv) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (i) through (xiii) of this Section 5.02(a).

(b) Liens. Create, incur, assume or suffer to exist, or permit any Subsidiary to create, incur, assume or suffer to exist, any Lien upon any of its property or assets, whether now owned or hereafter acquired, other than the following:

(i) Liens securing the Obligations;

(ii) Liens existing on the Effective Date and, to the extent securing obligations in excess of $25,000,000, listed on Schedule 5.02(b)(ii), and any replacements, renewals or extensions thereof; provided, that (A) such Liens shall not subsequently apply to any other property or assets of the Borrower or any Subsidiary other than (x) after-acquired property that is affixed or incorporated into the property or asset covered by such Lien and (y) proceeds and products

thereof and (B) such Liens shall secure only those obligations that it secures on the Effective Date and Permitted Refinancing thereof;

(iii) Liens on any amounts held by a trustee or other escrow agent under any indenture or other debt agreement issued in escrow pursuant to customary escrow arrangements pending the release thereof, or under any indenture or other debt agreement pursuant to customary discharge, redemption or defeasance provisions;

(iv) Liens for Taxes not yet delinquent, that remain payable without penalty and that are not overdue for a period of more than sixty (60) days, or which are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(v) carriers', warehousemen's, mechanics', materialmen's, repairmen's or other like Liens arising in the ordinary course of business which are not delinquent for a period of more than 60 days or which are being contested in good faith and by appropriate proceedings diligently conducted;

(vi) pledges or deposits in connection with workers' compensation, unemployment insurance and other social security legislation, in each case incurred or made in the ordinary course of business or required by law;

(vii) pledges or deposits to secure the performance of bids, trade contracts (other than for borrowed money), leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature incurred in the ordinary course of business (including deposits to secure letters of credit issued to secure any such obligation);

(viii) easements, rights-of-way, zoning restrictions and other similar encumbrances required by law or incurred in the ordinary course of business affecting real property which, in the aggregate, are not substantial in amount, and which do not in any case materially detract from the value of the property subject thereto or materially interfere with the ordinary conduct of the business of the applicable Person;

(ix) Liens securing judgments for the payment of money or securing appeal or other surety bonds related to such judgments that do not constitute and Event of Default;

(x) customary rights of setoff upon deposit accounts and securities accounts of cash in favor of banks or other depository institutions and securities intermediaries; provided, that (A) such deposit account or securities account is not a dedicated cash collateral account and is not subject to restrictions against access by the Borrower or any of its Subsidiaries owning the affected deposit account or other funds maintained with a creditor depository institution in excess of those set forth by regulations promulgated by the Board of Governors of the Federal

Reserve System of the United States or any foreign regulatory agency performing an equivalent function, and (B) such deposit account or securities account is not intended by the Borrower or any of its Subsidiaries to provide collateral (other than such as is ancillary to the establishment of such deposit account or securities account) to the depository institution;

(xi) Liens arising under Cash Management Agreement pooling arrangements;

(xii) any interest or title of a lessor under any lease entered into by the Borrower or any of its Subsidiaries in the ordinary course of its business and covering only the assets so leased;

(xiii) Liens on accounts receivable and related property, in each case subject to a Permitted Receivables Facility and created in connection with such Permitted Receivables Facility;

(xiv) Liens on fixed or capital assets acquired, constructed, repaired, replaced or improved by the Borrower or any Subsidiary; provided, that (A) such acquisition is not of all or substantially all of the assets of, or a business unit, line of business or division of, another Person, (B) such security interests secure obligations incurred to fund the acquisition of such assets in an aggregate principal amount (when taken together, without duplication, with the amount of Debt outstanding pursuant to Section 5.02(a)(v)) not to exceed 1.05% of Consolidated Net Assets at any time, and any Permitted Refinancing in respect thereof, (C) such security interests and the obligations secured thereby are incurred prior to or within two hundred seventy (270) days after such acquisition or the completion of such construction, repair or replacement or improvement, (D) the obligations secured thereby do not exceed the cost of acquiring, constructing or improving such fixed or capital assets and (E) such security interests shall not apply to any other property or asset of the Borrower or any Subsidiary, except for accessions to such fixed or capital assets covered by such Lien and the proceeds and products thereof and of the fixed or capital assets financed by such Debt; provided, further, that individual financings of fixed or capital assets provided by one lender may be cross-collateralized to other financings of fixed or capital assets provided by such lender;

(xv) licenses, operating leases or subleases permitted hereunder granted to other Persons in the ordinary course of business not interfering in any material respect with the business of the Borrower or any of its Subsidiaries;

(xvi) Liens arising from precautionary UCC financing statement filings with respect to operating leases or consignment arrangements entered into by the Borrower or any of its Subsidiaries in the ordinary course of business;

(xvii) any Lien existing on any property or asset prior to the acquisition thereof by the Borrower or any Subsidiary or existing on any property or asset of any Person that becomes a Subsidiary after the Effective Date prior to the time

such Person becomes a Subsidiary; provided, that (A) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary, as the case may be, (B) such Lien shall not apply to any other property or asset of the Borrower or any other Subsidiary (other than the proceeds or products of the property or asset covered by such Lien and other than improvements and after-

acquired property that is affixed or incorporated into the property or asset covered by such Lien) and (C) such Lien shall secure only those obligations which it secures on the date of such acquisition or the date such Person becomes a Subsidiary, as the case may be, and any Permitted Refinancing in respect of such obligations;

(xviii) Liens on cash, cash equivalents or other assets securing Debt under Hedge Agreements entered into for non-speculative purposes;

(xix) Liens on any property or asset of the Borrower or any Subsidiary in favor of any Loan Party and Liens on any property or asset of any Subsidiary of the Borrower that is not a Loan Party in favor of any other Subsidiary of the Borrower that is not a Loan Party;

(xx) Liens, pledges or deposits made in the ordinary course of business to secure liability to insurance carriers providing property, casualty or liability insurance to the Borrower or any Subsidiary;

(xxi) Liens on any property or asset of any Subsidiary that is not a Loan Party securing Debt of such Subsidiary that is otherwise permitted under Section 5.02(a) (other than Section 5.02(a)(xiii)); and

(xxii) other Liens; provided, that the aggregate principal amount of obligations secured by Liens outstanding pursuant to this clause (xxii) (when taken together, without duplication, with the amount of Debt outstanding pursuant to Section 5.02(a)(xiii)) would not exceed 15% of Consolidated Net Assets at any time.

(c) Mergers, Etc. Merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to, any Person, or permit any of its Subsidiaries to do so, except that:

(i) any Subsidiary of the Borrower (other than any Loan Party) may merge or consolidate with or into, or dispose of assets to, any other Subsidiary of the Borrower or the Borrower;

(ii) any Subsidiary of the Borrower that is a Guarantor may merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of all or substantially all of its assets (whether now owned or hereafter acquired) to, any other Subsidiary of the Borrower or the Borrower (provided, however, that the surviving entity or such transferee, if not a Guarantor hereunder or the Borrower, shall become a Guarantor hereunder in accordance with Section 9.01);

(iii) the Borrower and its Subsidiaries may consummate the acquisition of (A) the Acquired Business pursuant to the St. Jude Acquisition Agreement and (B) Alere and its Subsidiaries pursuant to the Alere Acquisition Agreement;

(iv) the Borrower may merge or consolidate with or into any other Person so long as (A) the Borrower is the surviving Person or (B) the surviving entity shall succeed, by agreement reasonably satisfactory in form and substance to the Required Lenders, to all of the businesses and operations of the Borrower and shall assume all of the rights and obligations of the Borrower under this Agreement and the other Loan Documents;

(v) any Subsidiary of the Borrower may merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of all or substantially all of its assets (whether now owned or hereafter acquired) to, another Person (other than the Borrower or any Subsidiary thereof) so long as (A) the consideration received in respect of such merger, consolidation, conveyance, transfer, lease or other disposition is at least equal to the fair market value of such assets and (B) no Material Adverse Effect would reasonably be expected to result from such merger, consolidation, conveyance, transfer, lease or other disposition;

provided, in the cases of clause (i), (ii), (iv) and (v) of this Section 5.02(c), that no Default shall have occurred and be continuing at the time of such proposed transaction or would result therefrom.

(d) Sales and Leaseback. Enter into, or permit any Domestic Subsidiary to enter into, any arrangement with any bank, insurance company or other lender or investor (not including any member of the Consolidated Group) or to which any such lender or investor is a party, providing for the leasing by the Borrower or any Domestic Subsidiary for a period, including renewals, in excess of three years of any Principal Domestic Property which has been or is to be sold or transferred, more than 120 days after the acquisition thereof or the completion of construction and commencement of full operation thereof, by the Borrower or any Domestic Subsidiary to such lender or investor or to any person to whom funds have been or are to be advanced by such lender or investor on the security of such Principal Domestic Property (any such arrangement being referred to herein as a "Sale and Leaseback Transaction") unless either:

(i) the Borrower or such Domestic Subsidiary could incur indebtedness for borrowed money secured by a Lien pursuant to Section 5.02(b) on the Principal Domestic Property to be leased back in an amount equal to the Attributable Debt with respect to such Sale and Leaseback Transaction at the time the Borrower or such Domestic Subsidiary enters into such Sale and Leaseback Transaction, or

(ii) the Borrower, within 120 days after the sale or transfer shall have been made by the Borrower or by such Domestic Subsidiary, applies an amount equal to the greater of (A) the net proceeds of the sale of the Principal Domestic Property sold and leased back pursuant to such Sale and Leaseback Transaction or

(B) the fair market value of the Principal Domestic Property so sold and leased back at the time of entering into such Sale and Leaseback Transaction (as determined by any two of the following: the Chief Executive Officer, any President, the Chief Financial Officer, the Controller or the Treasurer of the Borrower) to the retirement of Funded Debt; provided that the amount to be applied to the retirement of

Funded Debt shall be reduced by (1) the principal amount of any Loans paid or prepaid within 120 days after such sale or transfer and (2) the principal amount of such Funded Debt voluntarily retired by the Borrower within 120 days after such sale or transfer. Notwithstanding the foregoing, no retirement referred to in this Section 5.02(d)(ii) may be effected by payment at maturity or pursuant to any mandatory sinking fund payment or any mandatory prepayment provision.

(e) Accounting Changes. Change its fiscal year-end from December 31 of each calendar year.

(f) Change in Nature of Business. Make any material change in the nature of the business of the Consolidated Group, taken as a whole, from that carried out at the Effective Date; it being understood that this Section 5.02(f) shall not prohibit members of the Consolidated Group from conducting any business or business activities incidental or related to the business of the Borrower, St. Jude or their Subsidiaries as carried on as of the Effective Date or any business or activity that is reasonably similar or complementary thereto or a reasonable extension, development or expansion thereof or ancillary thereto.

(g) Use of Proceeds. Directly or, to the knowledge of the Borrower, indirectly (x) use the proceeds of any Borrowing for any purpose that would breach the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act of 2010, or other similar applicable legislation in other jurisdictions or (y) use the proceeds of any Borrowing, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other individual or entity, to fund any activities of or business with any individual or entity that, at the time of such funding, is (1) the subject of Sanctions or (2) in any Designated Jurisdiction, in each case in violation of Sanctions.

SECTION 5.03 Financial Covenants. Permit, as of the last day of each fiscal quarter of the Borrower (commencing with the first full fiscal quarter-end date occurring after the Closing Date):

(a) The ratio of Consolidated Debt to Total Capitalization to exceed 0.60:1.00.

(b) The Consolidated Interest Coverage Ratio to be less than 3.00:1.00.

ARTICLE VI

EVENTS OF DEFAULT

SECTION 6.01 Events of Default. If, on or after the Effective Date, any of the following events ("Events of Default") shall occur and be continuing:

(a) The Borrower shall fail (i) to pay any principal of any Loan when the same becomes due and payable or (ii) to pay any interest on any Loan or make any payment of fees or other amounts payable under this Agreement within five Business Days after the same becomes due and payable; or

(b) Any representation or warranty made by the Borrower herein or by any Loan Party (or any Loan Party's officers) in connection with this Agreement shall prove to have been incorrect in any material respect when made; or

(c) (i) The Borrower shall fail to perform or observe any term, covenant or agreement contained in Section 5.01(d)(i), 5.01(i)(iv), 5.02(a), 5.02(b), 5.02(c), 5.02(d), 5.02(f), 5.02(g)(y) (to the extent the use of proceeds would result in a violation of Sanctions by a Lender, the Lead Arranger or the Administrative Agent) or 5.03 or (ii) the Borrower shall fail to perform or observe any term, covenant or agreement contained in Section 5.01(e) or clauses (i)-(iii) or (v)-(vii) of Section 5.01(i) if such failure shall remain unremedied for 10 Business Days after written notice thereof shall have been given to the Borrower by the Administrative Agent or any Lender, or (iii) the Borrower shall fail to perform or observe any other term, covenant or agreement contained in this Agreement on its part to be performed or observed if such failure shall remain unremedied for 30 days after written notice thereof shall have been given to the Borrower by the Administrative Agent or any Lender; or

(d) A member of the Consolidated Group shall fail to pay any principal of or premium or interest on any Debt that is outstanding in a principal amount, or, in the case of any Hedge Agreement, having a maximum Agreement Value, of at least $250,000,000 in the aggregate (but excluding Debt outstanding hereunder) of such member of the Consolidated Group, when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), and such failure shall continue after the applicable grace period, if any, specified in the agreement or instrument relating to such Debt; or any other event shall occur or condition shall exist under any agreement or instrument relating to any such Debt and shall continue after the applicable grace period, if any, specified in such agreement or instrument, if the effect of such event or condition is to accelerate, or to permit the acceleration of, the maturity of such Debt; or any such Debt shall be declared to be due and payable, or required to be prepaid or redeemed, purchased or defeased, or an offer to prepay, redeem, purchase or defease such Debt shall be required to be made, in each case prior to the stated maturity thereof (other than due to any (x) regularly scheduled required prepayment or redemption or (y) prepayment of Debt which is mandatory under the terms of the documentation governing such Debt by reason of the receipt of net cash proceeds of other Debt, of dispositions (including, without limitation, as the result of casualty events and governmental takings) or of equity issuances or by reason of excess cash flow); or

(e) The Borrower or any Significant Subsidiary shall generally not pay its debts as such debts become due, or shall admit in writing its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against the Borrower or any Significant Subsidiary seeking to adjudicate it as bankrupt or insolvent, or seeking liquidation, winding up,

reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for it or for any substantial part of its property and, in the case of any such proceeding instituted against it (but not instituted by it), such

proceeding shall remain undismissed or unstayed for a period of 60 days; or the Borrower or any Significant Subsidiary shall take any corporate action to authorize any of the actions set forth above in this Section 6.01(e); or

(f) Any one or more judgments or orders for the payment of money in excess of $250,000,000 shall be rendered against a member of the Consolidated Group and either (i) enforcement proceedings shall have been commenced by any creditor upon such judgment or order or (ii) there shall be any period of 60 consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect; provided, however, that, for purposes of determining whether an Event of Default has occurred under this Section 6.01(f), the amount of any such judgment or order shall be reduced to the extent that (A) such judgment or order is covered by a valid and binding policy of insurance between the defendant and the insurer covering payment thereof and (B) such insurer, which shall be rated at least "A" by A.M. Best Company, has been notified of, and has not disputed the claim made for payment of, such judgment or order; or

(g) (i) Any Person or two or more Persons acting in concert shall have acquired beneficial ownership (within the meaning of Rule 13d-3 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended), directly or indirectly, of Voting Stock of the Borrower (or other securities convertible into or exchangeable for such Voting Stock) representing 30% or more of the combined voting power of all Voting Stock of the Borrower (on a fully diluted basis) or (ii) during any period of up to 24 consecutive months, commencing before or after the date of this Agreement, a majority of the members of the board of directors of the Borrower shall not be Continuing Directors; or

(h) The Borrower or any of its ERISA Affiliates shall incur, or shall be reasonably likely to incur, liability in excess of $250,000,000 in the aggregate as a result of one or more of the following: (i) the occurrence of any ERISA Event; (ii) the partial or complete withdrawal of the Borrower or any ERISA Affiliate from a Multiemployer Plan; or (iii) the reorganization or termination of a Multiemployer Plan; or

(i) Any material provision of any Guarantor's Guarantee provided hereunder, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder or satisfaction in full of all the Obligations (other than contingent indemnification obligations that survive the termination of this Agreement), ceases to be in full force and effect; or any Guarantor contests in any manner the validity or enforceability of its Guarantee; or any Guarantor denies that it has any or further liability or obligation under its Guarantee, or purports to revoke, terminate or rescind its Guarantee for any reason other than as expressly permitted hereunder or thereunder;

then, and in any such event (but subject to Section 3.03), the Administrative Agent shall at the request, or may with the consent, of the Required Lenders, by notice to the Borrower, other than during the Certain Funds Period, declare the Loans, all interest thereon and all other amounts payable under this Agreement to be forthwith due and payable, whereupon the Loans, all such interest and all such amounts shall become and be forthwith due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrower; provided, however, that in the event of an actual or deemed entry of an order for relief with respect to the Borrower under the Federal Bankruptcy Code, (A) the Commitment of each Lender shall automatically be terminated and (B) the Loans, all such interest and all such amounts shall automatically become and be due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by the Borrower.

SECTION 6.02 Application of Funds. After the exercise of remedies provided for in Section 6.01 (or after the Loans have automatically become immediately due and payable as set forth in the last proviso to Section 6.01), any amounts received on account of the Obligations shall, subject to the provisions of Section 2.15, be applied by the Administrative Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including Attorney Costs and amounts payable under Section 2.16 through Section 2.21) payable to the Administrative Agent in its capacity as such;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders (including Attorney Costs and amounts payable under Section 2.16 through Section 2.21), ratably among them in proportion to the amounts described in this clause Second payable to them;

Third, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans and other Obligations, ratably among the Lenders in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans, ratably among the Lenders in proportion to the respective amounts described in this clause Fourth held by them; and

Last, the balance, if any, after all of the Obligations have been indefeasibly paid in full, to the Borrower or as otherwise required by Law.

ARTICLE VII

THE ADMINISTRATIVE AGENT

SECTION 7.01 Authorization and Action. Each Lender hereby irrevocably appoints Bank of America to act on its behalf as the Administrative Agent hereunder and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article VII (other

than the third sentence of Section 7.04 and Section 7.06) are solely for the benefit of the Administrative Agent and the Lenders, and no Loan Party shall have rights as a third party beneficiary of any of such provisions (other than the third sentence of Section 7.04 and Section 7.06). It is understood and agreed that the use of the term "agent" herein (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

SECTION 7.02 Administrative Agent Individually. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity as a Lender. Such Person and its Affiliates may accept deposits from, own securities of, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with any member of the Consolidated Group or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

SECTION 7.03 Duties of Administrative Agent; Exculpatory Provisions.

(a) The Administrative Agent's duties hereunder and under the other Loan Documents are solely ministerial and administrative in nature, and the Administrative Agent shall not have any duties or obligations except those expressly set forth herein or in any other Loan Document. Without limiting the generality of the foregoing, the Administrative Agent (i) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (ii) shall not have any duty to take any discretionary action or exercise any discretionary powers but shall be required to act or refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the written direction of the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in any other Loan Document); provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent or any of its Affiliates to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt, any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law and (iii) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to any Loan Party or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity.

(b) The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Section 6.01 or 8.01) or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of

competent jurisdiction by final and nonappealable judgment. The Administrative Agent shall be deemed not to have knowledge of any Default or Event of Default unless and until the Borrower or any Lender shall have given notice to the Administrative Agent describing such Default or Event of Default.

(c) The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty, representation or other information made or supplied in or in connection with this Agreement, any other Loan Document or the Information Memorandum, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith or the adequacy, accuracy and/or completeness of the information contained therein, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Article III or elsewhere herein, other than (but subject to the foregoing clause (ii)) to confirm receipt of items expressly required to be delivered to the Administrative Agent.

(d) Nothing in this Agreement or any other Loan Document shall require the Administrative Agent or any of its Related Parties to carry out any "know-your-customer" or other checks in relation to any person on behalf of any Lender, and each Lender confirms to the Administrative Agent that it is solely responsible for any such checks it is required to carry out and that it may not rely on any statement in relation to such checks made by the Administrative Agent or any of its Related Parties.

SECTION 7.04 Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the Effective Date or Closing Date, as applicable, each Lender shall be deemed to have consented to, approved or accepted such condition unless an officer of the Administrative Agent responsible for the transactions contemplated hereby shall have received notice to the contrary from such Lender prior to the Effective Date or Closing Date, as applicable. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

SECTION 7.05 Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder by or through any one or more sub agents appointed by the Administrative Agent. The Administrative Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. Each such sub agent and the Related Parties of the Administrative Agent and each such sub agent shall be entitled to the benefits of all provisions of

this Article VII and Section 8.04 (as though such sub-agents were the "Administrative Agent" under this Agreement) as if set forth in full herein with respect thereto. The Administrative Agent shall not be responsible to any Lender for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

SECTION 7.06 Resignation of Administrative Agent.

(a) The Administrative Agent may at any time give notice of its resignation to the Lenders and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with the Borrower, to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required

Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders) (the "Resignation Effective Date"), then the retiring Administrative Agent may (but shall not be obligated to), on behalf of the Lenders and in consultation with the Borrower, appoint a successor Administrative Agent meeting the qualifications set forth above. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, such Person shall automatically and without the taking of any action by any Person, be removed as Administrative Agent on the date that is 30 days following the date such Person became a Defaulting Lender (or such earlier day as shall be agreed by the Required Lenders) (the "Removal Effective Date"). In connection therewith, the Required Lenders, in consultation with the Borrower, shall appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment on or prior to the Removal Effective Date, then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

(c) With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (i) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents and (ii) except for any indemnity payments owed to the retiring or removed Administrative Agent, all payments, communications and determinations to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Administrative Agent (other than any rights to indemnity payments or other amounts owed to the retiring or removed Administrative Agent), and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder and under the other Loan Documents (if not already discharged therefrom as provided above in this Section). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the

retiring or removed Administrative Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article VII and Section 8.04 shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

SECTION 7.07 Non-Reliance on Administrative Agent and Other Lenders. Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

SECTION 7.08 Other Agents. None of the Lenders identified on the facing page or signature pages of this Agreement as the "lead arranger" or "book runner" shall have any right, power, obligation, liability, responsibility or duty under this Agreement other than those applicable to all Lenders as such. Without limiting the foregoing, none of the Lenders so identified shall have or be deemed to have any fiduciary relationship with any Lender. Each Lender acknowledges that it has not relied, and will not rely, on any of the Lenders so identified in deciding to enter into this Agreement or in taking or not taking action hereunder.

ARTICLE VIII

MISCELLANEOUS

SECTION 8.01 Amendments, Etc. No amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by any Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders and each Loan Party, and acknowledged by the Administrative Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no such amendment, waiver or consent shall:

(a) extend or increase the Commitment of any Lender (or reinstate any Commitment terminated pursuant to Section 6.01) without the written consent of such Lender;

(b) postpone any date fixed by this Agreement or any other Loan Document for any payment of principal, interest, fees or other amounts due to the Lenders (or any of them) hereunder or under any other Loan Document without the written consent of each Lender directly affected thereby;

(c) reduce the principal of, or the rate of interest specified herein on any Loan or (subject to clause (iii) of the third proviso to this Section 8.01) any fees or other amounts

payable hereunder or under any other Loan Document, without the written consent of each Lender directly affected thereby; provided, however, that only the consent of the Required Lenders shall be necessary to amend the definition of "Default Rate" or to waive any obligation of the Borrower to pay interest at the Default Rate;

(d) change Section 6.02 in a manner that would alter the pro rata sharing of payments required thereby without the written consent of each Lender;

(e) change any provision of this Section 8.01 or Section 2.12 or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any

consent hereunder, without the written consent of each Lender; or

(f) release all or substantially all of the value of the Guarantees of the St. Jude Bridge Facility by the Guarantors without the written consent of each Lender (except as permitted under Section 9.06).

and, provided further, that (i) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, affect the rights or duties of the Administrative Agent under this Agreement or any other Loan Document; (ii) the Fee Letter may be amended, or rights or privileges thereunder waived, in a writing executed only by the parties thereto; and (iii) any amendment or waiver with respect to Section 8.18 shall require the consent of any Lender that is an EEA Financial Institution. Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the consent of all Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders), except that (x) the Commitment of any Defaulting Lender may not be increased or extended without the consent of such Lender and (y) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Defaulting Lender more adversely than other affected Lenders shall require the consent of such Defaulting Lender.

SECTION 8.02 Notices, Etc. (a) Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in subsection (b) below), all notices and other communications provided for hereunder shall be in writing (including telecopier) and mailed, telecopied or delivered, if to the Borrower or the Administrative Agent, to the address, telecopier number, electronic mail address or telephone number specified for such Person on Schedule I; or, as to the Borrower or the Administrative Agent, at such other address as shall be designated by such party in a written notice to the other parties and, as to each other party, at such other address as shall be designated by such party in a written notice to the Borrower and the Administrative Agent. Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices and other communications delivered through electronic

communications to the extent provided in subsection (b) below, shall be effective as provided in such subsection (b).

(b) Electronic Communications. Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail, FpML messaging and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent, provided that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(c) THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Related Parties (collectively, the "Agent Parties") have any liability to any Loan Party or any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's transmission of Borrower Materials or notices through the platform, any other electronic platform or electronic messaging service, or through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Agent Party; provided, however, that in no event shall any Agent Party have any liability to the Borrower, any other Loan Party or any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

(d) Each of the Borrower and the Administrative Agent may change its address, facsimile or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each Lender may change its address, facsimile or telephone number for notices and other communications hereunder by notice to the Borrower and the Administrative Agent. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, facsimile number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender.

(e) The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices (including telephonic notices and Loan Notices) reasonably believed to have been given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify the Administrative Agent, each Lender and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reasonable reliance by such Person on each notice reasonably believed to have been given by or on behalf of the Borrower. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording. With respect to notices and other communications hereunder from the Borrower to any

Lender, the Borrower shall provide such notices and other communications to the Administrative Agent, and the Administrative Agent shall promptly deliver such notices and other communications to any such Lender in accordance with subsection (b) above or otherwise.

SECTION 8.03 No Waiver; Remedies. No failure on the part of any Lender or the Administrative Agent to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by applicable law.

SECTION 8.04 Expenses; Indemnity; Damage Waiver.

(a) Costs and Expenses. The Borrower shall pay upon demand (i) all reasonable and documented or invoiced out-of-pocket fees and expenses incurred by the Administrative Agent and its respective Affiliates (including, but not limited to, the reasonable and documented or invoiced fees, charges and disbursements of counsel which shall be limited to the reasonable and documented or invoiced out-of-pocket fees and other charges of one counsel to the Administrative Agent and its respective Affiliates, and, if necessary, of one local counsel to the Administrative Agent and its respective Affiliates in each relevant jurisdiction, and due diligence expenses), in connection with the syndication of the credit facilities provided for herein, the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated) and (ii) all out of pocket expenses incurred by the Administrative Agent or any Lender (including, but not limited to, the reasonable and documented or invoiced fees, charges and disbursements of counsel which shall be limited to the reasonable and documented or

invoiced out-of-pocket fees and other charges of one counsel to the Lenders and the Administrative Agent, and, if necessary, of one local counsel to the Lenders, retained by the Administrative Agent in each relevant jurisdiction (and, solely in the case of an actual or potential conflict of interest, of one additional counsel (and, if reasonably necessary, one additional local counsel in any relevant jurisdiction) for all such affected Lenders), and due diligence expenses), in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the other Loan Documents, including its rights under this Section 8.04, or (B) in connection with the Loans made hereunder, including all such out of pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) Indemnification by the Borrower. The Borrower shall indemnify the Administrative Agent (and any sub-agent thereof) and each Lender, and each Related Party of any of the foregoing Persons and any successors or assigns (each such Person being called an "Indemnified Person") against, and hold each Indemnified Person harmless from, all losses, claims, damages, liabilities and related expenses to which any Indemnified Person may become subject resulting from or in connection with this Agreement, the other Loan Documents, the St. Jude Commitment Letter, the use of the proceeds under this Agreement, the St. Jude Transactions or any related transaction, any actual or alleged presence of Hazardous Materials on any property of the Consolidated Group or any Environmental Liability related in any way to the Borrower or any of its Subsidiaries or any claim, litigation, investigation or proceeding relating to any of the foregoing, regardless of whether any Indemnified Person is a party thereto and regardless of whether brought by a third party or by the Borrower or any of its Affiliates (any of the foregoing, a "Proceeding"), and shall reimburse each Indemnified Person upon demand for any legal or other expenses incurred in connection with investigating, defending, preparing to defend or participating in any such Proceeding, provided that (i) the foregoing indemnity will not, as to any Indemnified Person, apply to losses, claims, damages, liabilities or related expenses (A) to the extent they are found by a final, non-appealable judgment of a court of competent jurisdiction to result from the bad faith, willful misconduct or gross negligence of such Indemnified Person or any of its Related Persons, (B) to the extent resulting from any Proceeding that does not involve an act or omission of the Borrower or any of its Affiliates and that is brought by an Indemnified Person solely against another Indemnified Person, other than claims against any the Administrative Agent or the Lead Arranger in its capacity in fulfilling its role as an administrative agent or lead arranger under this Agreement or (C) to the extent resulting from a material breach by such Indemnified Person or any Related Person thereof of its obligations hereunder as found by a final, non-appealable judgment by a court of competent jurisdiction and (ii) the Borrower's obligation to reimburse legal expenses pursuant to this Section 8.04(b) shall be limited to the fees, charges and disbursements of one counsel to all Indemnified Persons (and, if reasonably necessary, one local counsel in any relevant jurisdiction) and, solely in the case of an actual or potential conflict of interest, of one additional counsel (and, if reasonably necessary, one additional local counsel in any relevant jurisdiction). Without limiting the provisions of Section 2.16(c), this Section 8.04(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(c) Reimbursement by Lenders. To the extent that the Borrower for any reason fails to indefeasibly pay any amount required under subsection (a) or (b) of this Section

8.04 to be paid by it to the Administrative Agent (or any sub-agent thereof) or any Related Party of any of the foregoing, each Lender severally agrees to pay to the Administrative Agent (or any such sub-agent) or such Related Party, as the case may be, such Lender's Pro Rata Share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount (including any such unpaid amount in respect of a claim asserted by such Lender), such payment to be made severally among them based on such Lenders' pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought based on each Lender's Pro Rata Share at such time), provided, further that, the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent (or any such sub-agent) in its capacity as such, or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent) in connection with such capacity. The obligations of the Lenders under this subsection (c) are subject to the provisions of Section 2.11(d).

(d) Waiver of Consequential Damages, Etc. To the fullest extent permitted by applicable law, the Borrower shall not assert, and hereby waives, and acknowledges that no other Person shall have, any claim against any Indemnified Person, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof. No Indemnified Person referred to in subsection (b) above shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed to such unintended recipients by such Indemnified Person through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby other

than for direct or actual damages resulting from the gross negligence, bad faith or willful misconduct of such Indemnified Person as determined by a final and nonappealable judgment of a court of competent jurisdiction.

(e) Payments. All amounts due under this Section 8.04 shall be payable not later than ten Business Days after demand therefor.

(f) Survival. The agreements in this Section 8.04 and the indemnity provisions of Section 8.02(e) shall survive the resignation of the Administrative Agent, the replacement of any Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all the other Obligations.

SECTION 8.05 Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender and each of their respective Affiliates is hereby authorized at any time and from time to time, without prior notice to any Loan Party, any such notice being waived by such Loan Party, to the fullest extent permitted by applicable law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender or any such Affiliate to or for the credit or the account of any Loan Party against any and all of the obligations of such Loan Party now or hereafter existing under this Agreement or any other Loan Document to such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement or any other Loan Document and although such obligations of

such Loan Party may be contingent or unmatured or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such indebtedness; provided, that in the event that any Defaulting Lender shall exercise any such right of setoff on any amounts due on Obligations hereunder, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.15 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. Each Lender agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application, provided that the failure to give such notice shall not affect the validity of such setoff and application.

SECTION 8.06 Binding Effect. This Agreement shall become effective upon the Effective Date and, thereafter, shall be binding upon and inure to the benefit of, and be enforceable by, each Loan Party, the Administrative Agent and each Lender and their respective successors and permitted assigns, except that no Loan Party shall have any right to assign its rights hereunder or any interest herein without the prior written consent of each of the Lenders, and any purported assignment without such consent shall be null and void.

SECTION 8.07 Assignments and Participations.

(a) Successors and Assigns Generally. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder (except as contemplated by Section 5.02(c)) without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of subsection (b) of this Section 8.07, (ii) by way of participation in accordance with the provisions of subsection (d) of this Section 8.07 or (iii) by way of pledge or assignment of a security interest subject to the restrictions of subsection (e) of this Section 8.07 (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in subsection (d) of this Section 8.07 and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans); provided that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and the Loans at the time owing to it or

contemporaneous assignments to related Approved Funds that equal at least the amount specified in paragraph (b)(i)(B) of this Section 8.07 in the aggregate or in the case of an assignment to a Lender, an Affiliate of a Lender or, following the Closing Date, an Approved Fund, no minimum amount need be assigned; and

(B) in any case not described in subsection (b)(i)(A) of this Section 8.07, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the Commitment is not then in effect, the principal outstanding balance of the Loans of the assigning Lender subject to each such assignment, determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $10,000,000 unless each of the Administrative Agent and, so long as, with respect to assignments of Loans (but not with respect to assignments of Commitments) no Event of Default has occurred and is continuing, the Borrower otherwise consents in writing (each such consent not to be unreasonably withheld or delayed); provided, however, that concurrent assignments to members of an Assignee Group and concurrent assignments from members of an Assignee Group to a single Eligible Assignee (or to an Eligible Assignee and members of its Assignee Group) will be treated as a single assignment for purposes of determining whether such minimum amount has been met.

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned.

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by subsection (b)(i)(B) of this Section 8.07 and, in addition:

(A) the written consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (1) with respect to assignments of Loans (but not with respect to assignments of Commitments) an Event of Default under Section 6.01(a), (e) or (f) has occurred and is continuing at the time of such assignment or (2) such assignment is to a Lender, an Affiliate of a Lender (provided, that the Borrower's written consent will be required in the case of an assignment of Commitments to an Affiliate of a Lender prior to the Closing Date) or, following the Closing Date, an Approved Fund; provided that, if after the Closing Date, the written consent of the Borrower to an assignment is required hereunder, then the Borrower shall be deemed to have given its consent ten Business Days after the date written notice thereof was delivered by the Administrative Agent to the Borrower, unless such consent is expressly refused by the Borrower prior to such tenth Business Day; and

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required if such assignment is to a Person that is not a Lender, an Affiliate of such Lender or an Approved Fund with respect to such Lender.

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee in the amount of $3,500; provided, however, that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(v) No Assignment to Certain Persons. No such assignment shall be made (A) to the Borrower or any of the Borrower's Affiliates or Subsidiaries, or (B) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (B), or (C) to a natural person.

(vi) Certain Additional Payments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable pro rata share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of all Loans in accordance with its Pro Rata Share. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable Law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to subsection (c) of this Section 8.07, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 2.16, 2.19, 2.20, and 8.04 with respect to facts and circumstances occurring prior to the effective date of such assignment; provided that, except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from the Lender's having been a Defaulting Lender. Upon request, the Borrower (at its expense) shall execute and deliver a Note to the

assignee Lender, at which time any existing Note assigned to such Lender shall be redelivered to the Borrower. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this subsection shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with subsection (d) of this Section 8.07.

(c) Register. The Administrative Agent, acting solely for this purpose as an agent of the Borrower (and such agency being solely for tax purposes), shall maintain at the Administrative Agent's Office a copy of each Assignment and Assumption delivered to it (or the equivalent thereof in electronic form) and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts (and stated interest) of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural person, a Defaulting Lender or the Borrower or any of the Borrower's Affiliates or Subsidiaries) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 8.04(c) without regard to the existence of any participation; provided, however, that, without impacting the indemnification requirement, any Lender may proceed against its Participant in accordance with the underlying participant agreement.

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in the first proviso to Section 8.01 that affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.16, 2.19 and 2.20 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to subsection (b) of this Section 8.07 (it being understood that the documentation required under Section 2.16(e) shall be delivered to the Lender who sells the participation) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to subsection (b) of this Section 8.07; provided that such Participant (A) agrees to be subject to the provisions of Sections 2.21 and 8.15 as if it were an assignee under subsection (b) of this Section 8.07 and (B) shall not be entitled to receive any greater payment under Sections 2.16 or 2.19, with respect to any participation, than the Lender from whom it acquired the applicable participation would have been entitled to receive,

except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.21 with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 8.05 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any Commitments, Loans or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such Commitment, Loan or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(f) Electronic Execution of Assignments and Certain Other Documents. The words "execute," "execution," "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby (including without limitation Assignment and Assumptions, amendments or other modifications, Loan Notices, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that notwithstanding anything contained herein to the contrary the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it.

SECTION 8.08 Confidentiality. Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and to its and its Affiliates' respective

managers, administrators, trustees, partners, directors, officers, employees, agents, advisors and other representatives (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent required or requested by any regulatory authority purporting to have jurisdiction over it or its Affiliates (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal or administrative process, (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or any action or proceeding relating to this Agreement or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section 8.08, to (i) any assignee of or participant in, or any prospective assignee of or participant in, any of its rights or obligations under this Agreement, (ii) any actual or prospective party (or its managers, administrators, trustees, partners, directors, officers, employees, agents, advisors and other representatives) to any swap or derivative or similar transaction under which payments are to be made by reference to the Borrower and their obligations, this Agreement or payments hereunder, (iii) any rating agency, or (iv) the CUSIP Service Bureau or any similar organization, (g) with the consent of the Borrower, (h) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section or (y) becomes available to the Administrative Agent, any Lender or any of their respective Affiliates on a non-confidential basis from a source other than the Borrower, (i) to market data collectors or providers of similar services to the banking industry or (j) to service providers engaged by the Administrative Agent or any Lender in connection with the administration of this Agreement and the other Loan Documents (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential)**.**

For purposes of this Section 8.08, "Information" means all information received from the Borrower or any of its Subsidiaries relating to the Borrower or any of its Subsidiaries or any of their respective businesses, other than any such information that is available to the Administrative Agent or any Lender on a non-confidential basis prior to disclosure by the Borrower or any of its Subsidiaries, provided that, in the case of information received from the Borrower or any of its Subsidiaries after the Effective Date, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

SECTION 8.09 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York; provided, that (a) the interpretation of Company Material Adverse Effect and whether a Company Material Adverse Effect has occurred, (b) the

accuracy of any St. Jude Acquisition Agreement Representation and whether as a result of a breach thereof the Borrower (or any of its Subsidiaries) have the right to terminate its (or their) obligations under the St. Jude Acquisition Agreement, or to decline to consummate the St. Jude Acquisition pursuant to the St. Jude Acquisition Agreement, (c) whether the St. Jude Acquisition has been consummated in accordance with the St. Jude Acquisition Agreement, shall be governed and construed in accordance with the laws of the State of Delaware without giving effect to the principles of conflicts of law thereof or of any other

jurisdiction that would result in the application of the laws of any other jurisdiction and (d) such matters as provided for in Section 11.10 of the St. Jude Acquisition Agreement shall be governed by the laws of the State of Minnesota to the extent provided therein.

SECTION 8.10 Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 8.11 Integration. This Agreement, together with the other Loan Documents, comprises the complete and integrated agreement of the parties on the subject matter hereof and thereof and supersedes all prior agreements, written or oral, on such subject matter. In the event of any conflict between the provisions of this Agreement and those of any other Loan Document, the provisions of this Agreement shall control; provided that the inclusion of supplemental rights or remedies in favor of the Administrative Agent or the Lenders in any other Loan Document shall not be deemed a conflict with this Agreement. Each Loan Document was drafted with the joint participation of the respective parties thereto and shall be construed neither against nor in favor of any party, but rather in accordance with the fair meaning thereof.

SECTION 8.12 Jurisdiction, Etc. (a) Each of the Loan Parties and the other parties hereto irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against any party hereto or any Related Party of the foregoing in any way relating to this Agreement or any other Loan Document or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, and each of the Loan Parties and the other parties hereto irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by applicable law, in such federal court. Each of the Loan Parties and the other parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(b) Each of the Loan Parties and the other parties hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any New York State or federal court. Each of the Loan Parties and the other parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each of the Loan Parties and the other parties hereto irrevocably consents to service of process in the manner provided for notices in Section 8.02(a). Nothing in this Agreement will affect the right of any party hereto to serve process in any other manner permitted by applicable law.

SECTION 8.13 PATRIOT Act Notice. Each Lender and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies each Loan Party that pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the PATRIOT Act. Each Loan Party shall provide, to the extent commercially reasonable, such information and take such actions as are reasonably requested by the Administrative Agent or any Lenders in order to assist the Administrative Agent and the Lenders in maintaining compliance with the PATRIOT Act.

SECTION 8.14 No Advisory or Fiduciary Responsibility. In its capacity as the Administrative Agent or a Lender, (a) neither the Administrative Agent nor any Lender has any responsibility except as set forth herein and (b) neither the Administrative Agent nor any Lender shall be subject to any fiduciary duties or other implied duties (to the extent permitted by law to be waived). Each Loan Party agrees that it will not take any position or bring any claim against the Administrative Agent or any Lender that is contrary to the preceding sentence.

In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof), each Loan Party acknowledges and agrees that: (i) the arranging and other services regarding this Agreement provided by the Administrative Agent and the Lenders are arm's-length commercial transactions between the Loan Parties and their respective Affiliates, on the one hand, and the Administrative Agent and the Lenders, on the other hand; (ii) the Administrative Agent and each Lender is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor or agent for any Loan Party or any of its Affiliates, or any other Person; and (iii) the Administrative Agent, the Lenders and each of their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Loan Parties and their Affiliates, and no Administrative Agent or Lender has any obligation to disclose any of such interests to any Loan Party or its Affiliates.

SECTION 8.15 Replacement of Lenders. If the Borrower is entitled to replace a Lender pursuant to the provisions of Section 2.21, or if any Lender is a Defaulting Lender or a Non-Consenting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Sections 8.07), all of its interests, rights (other than its existing rights to payments pursuant to Sections 2.16 and 2.19) and obligations under this Agreement and the related Loan Documents to an Eligible Assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment), provided that:

(a) the Borrower shall have paid to the Administrative Agent the assignment fee (if any) specified in Section 8.07(b) (except as otherwise provided herein);

(b) such Lender shall have received payment of an amount equal to 100% of the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts

under Section 2.20) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(c) in the case of any such assignment resulting from a claim for compensation under Section 2.19 or payments required to be made pursuant to Section 2.16, such assignment will result in a reduction in such compensation or payments thereafter;

(d) such assignment does not conflict with applicable Laws; and

(e) in the case of an assignment resulting from a Lender becoming a Non-Consenting Lender, the applicable assignee shall have consented to the applicable amendment, waiver or consent.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

SECTION 8.16 Waiver of Jury Trial. Each Loan Party, the Administrative Agent and the Lenders hereby irrevocably waives all right to trial by jury in any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this Agreement or the actions of the Administrative Agent or any Lender in the negotiation, administration, performance or enforcement thereof.

SECTION 8.17 Payments Set Aside. To the extent that any payment by or on behalf of any Loan Party is made to the Administrative Agent or any Lender, or the Administrative Agent or any Lender exercises its right of set-off, and such payment or the proceeds of such set-off or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Administrative Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such set-off had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Administrative Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

SECTION 8.18 Acknowledgment and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable: (i) a reduction in full or in part or cancellation of any such liability; (ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent entity, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or (iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of any EEA Resolution Authority.

ARTICLE IX

GUARANTEE

SECTION 9.01 Guarantors. Any time after the Effective Date, (i) the Borrower, in consultation with the Administrative Agent, may cause any Subsidiary of the Borrower to guarantee the obligations of the Borrower hereunder by delivering to the Administrative Agent customary joinder documentation reasonably acceptable to the Administrative Agent and (ii) in the event that St. Jude Sub or any Subsidiary thereof guarantees any Material Debt of the Borrower, St. Jude Sub or such Subsidiary, as applicable, shall guarantee the obligations of the Borrower hereunder by delivering to the Administrative Agent customary joinder documentation reasonably acceptable to the Administrative Agent, and pursuant to which such Person shall become a "Guarantor" for all purposes under this Agreement and each other Loan Document and shall be bound by all of the obligations and shall have all of the rights of a "Guarantor" under this Agreement and each other Loan Document including, without limitation, providing the guarantee of the Guaranteed Obligations as set forth in this Article IX.

SECTION 9.02 Guarantee. Upon becoming a Guarantor pursuant to Section 9.01, each Guarantor, on a joint and several basis, unconditionally guarantees (the undertaking of each Guarantor contained in this Article IX being the "Guarantee") the punctual payment when due, whether at stated maturity, by acceleration or otherwise, of all Obligations of the Borrower now or hereafter existing under this Agreement, whether for principal, interest, fees, expenses or otherwise, which Obligations shall include such indebtedness, obligations, and liabilities which may be or hereafter become unenforceable or shall be an allowed or disallowed claim under any proceeding or case commenced by or against the Borrower under any Debtor Relief Laws, and shall include interest that accrues after the commencement of any proceeding under any Debtor Relief Laws (such obligations, collectively, being the "Guaranteed Obligations"), and any and all expenses (including counsel fees and expenses) incurred by the Administrative Agent or the Lenders in enforcing any rights under the Guarantee. Each Guarantee is a guaranty of payment and not of collection. Upon becoming a Guarantor pursuant to Section 9.01, each Guarantor agrees that, as between each Guarantor and the Administrative Agent, the Guaranteed Obligations may be declared to be due

and payable for purposes of the Guarantee notwithstanding any stay, injunction or other prohibition which may prevent, delay or vitiate any declaration as regards the Borrower and that in the event of a declaration or attempted

declaration, the Guaranteed Obligations shall immediately become due and payable by Guarantors for purposes of the Guarantee. Anything contained herein to the contrary notwithstanding, the obligations of each Guarantor hereunder at any time shall be limited to an aggregate amount equal to the largest amount that would not render such Guarantor's obligations hereunder subject to avoidance as a fraudulent transfer or conveyance under Section 548 of the Bankruptcy Code (Title 11, United States Code) or any comparable provisions of any similar federal or state law.

SECTION 9.03 Guaranty Absolute. Upon becoming a Guarantor pursuant to Section 9.01, each Guarantor guarantees that the Guaranteed Obligations will be paid strictly in accordance with the terms of this Agreement, regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of the Administrative Agent or the Lenders with respect thereto. The liability of each Guarantor under the Guarantee shall be absolute and unconditional irrespective of:

(a) any lack of validity, enforceability or genuineness of any provision of this Agreement, any Guaranteed Obligations or any other agreement or instrument relating thereto;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Guaranteed Obligations, or any other amendment or waiver of or any consent to departure from this Agreement;

(c) any exchange, release or non-perfection of any collateral, or any release or amendment or waiver of or consent to departure from any other guaranty, for all or any of the Guaranteed Obligations;

(d) any law or regulation of any jurisdiction or any other event affecting any term of a Guaranteed Obligation; or

(e) any other circumstance which might otherwise constitute a defense available to, or a discharge of, any Guarantor or the Borrower.

The Guarantee shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Guaranteed Obligations is rescinded or must otherwise be returned by the Administrative Agent or any Lender upon the insolvency, bankruptcy or reorganization of the Borrower or otherwise, all as though such payment had not been made.

SECTION 9.04 Waivers.

(a) Upon becoming a Guarantor pursuant to Section 9.01, each Guarantor waives promptness, diligence, notice of acceptance and any other notice with respect to any of the Guaranteed Obligations and the Guarantee and any requirement that the Administrative Agent or any Lender protect, secure, perfect or insure any security interest or lien or any property subject thereto or exhaust any right or take any action against the Borrower or any other Person or any collateral.

(b) Upon becoming a Guarantor pursuant to Section 9.01, each Guarantor irrevocably waives any claims or other rights that it may now or hereafter acquire against the

Borrower that arise from the existence, payment, performance or enforcement of the obligations of any Guarantor under the Guarantee, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of the Administrative Agent or any Lender against the Borrower or any collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from the Borrower, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right. If any amount shall be paid to any Guarantor in violation of the preceding sentence at any time prior to the later of the payment in full of the Guaranteed Obligations and all other amounts payable under the Guarantee and the Maturity Date, such amount shall be held in trust for the benefit of the Administrative Agent and the Lenders and shall forthwith be paid to the Administrative Agent to be credited and applied to the Guaranteed Obligations and all other amounts payable under the Guarantee, whether matured or unmatured, in accordance with the terms of this Agreement and the Guarantee, or to be held as collateral for any Guaranteed Obligations or other amounts payable under the Guarantee thereafter arising. Upon becoming a Guarantor pursuant to Section 9.01, each Guarantor acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by this Agreement and the Guarantee and that the waiver set forth in this Section 9.04(b) is knowingly made in contemplation of such benefits.

SECTION 9.05 Continuing Guaranty. Each Guarantee is a continuing guaranty and shall (i) remain in full force and effect until payment in full of the Guaranteed Obligations (including any and all Guaranteed Obligations which remain outstanding after the Maturity Date) and all other amounts payable under the Guarantee, (ii) be binding upon each Guarantor and its successors and assigns, and (iii) inure to the benefit of and be enforceable by the Lenders, the Administrative Agent and their respective successors, transferees and assigns.

SECTION 9.06 Release of Guarantors. If (a) in compliance with the terms and provisions of this Agreement, any Guarantor ceases to constitute a Subsidiary of the Borrower or (b) after giving effect to the release of any Guarantor (other than St. Jude Sub or any Subsidiary thereof, in each case, that is required to become a Guarantor pursuant to Section 9.01(ii)), there is no Default under this Agreement, then such Guarantor (other than, solely in respect of clause (b) of this Section 9.06, St. Jude Sub or such Subsidiary, in each case, that is required to become a Guarantor pursuant to Section 9.01(ii)) shall, in the discretion of the Borrower upon notice in writing to the Administrative Agent, automatically be released from its obligations under this Agreement or any other Loan Document, including the Guarantee set forth in this Article IX, and thereafter such Person shall no longer constitute a Guarantor under this Agreement or any other Loan Documents. In the event that St. Jude Sub or any Subsidiary thereof ceases to guarantee the Material Debt of the Borrower with respect to which Section 9.01(ii) required St. Jude Sub or such Subsidiary to guarantee the Obligations of the Borrower as set forth in this Article IX, then St. Jude Sub or such Subsidiary shall, in the discretion of the Borrower upon notice in writing to the Administrative Agent, be automatically

released from its obligations under this Agreement and each other Loan Document, including the Guarantee set forth in this Article IX, and thereafter such Person shall no longer constitute a Guarantor under this Agreement or any other Loan Document.

At the request of the Borrower, the Administrative Agent shall, at the Borrower's expense, execute such documents as are necessary to acknowledge any such release in accordance with this Section 9.06, so long as the Borrower shall have provided the Administrative Agent a certificate, signed by a Responsible Officer of the Borrower, certifying as to satisfaction of the requirements set forth above and the release of such Guarantor's Guarantee in compliance with this Agreement.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first above written.

ABBOTT LABORATORIES

By: /s/ Karen M. Peterson
Name: Karen M. Peterson
Title: Vice President, Treasurer

[Signature Page — Cash Bridge Facility]

BANK OF AMERICA, N.A.,
as Administrative Agent

By: /s/ Gerund Diamond
Name: Gerund Diamond
Title: Assistant Vice President

[Signature Page — Cash Bridge Facility]

BANK OF AMERICA, N.A.,
as Lender

By: /s/ Yinghua Zhang
Name: Yinghua Zhang
Title: Director

[Signature Page — Cash Bridge Facility]

BARCLAYS BANK PLC,
as Lender

By: /s/ Ritam Bhalla
Name: Ritam Bhalla
Title: Director

[Signature Page — Cash Bridge Facility]

MORGAN STANLEY SENIOR FUNDING, INC.,
as Lender

By: /s/ Anish Shah
Name: Anish Shah
Title: Authorized Signatory

[Signature Page — Cash Bridge Facility]

BNP PARIBAS,
as Lender

By: /s/ Julien Pecoud-Bouvet
Name: Julien Pecoud-Bouvet
Title: Vice President

By: /s/ Gregoire Poussard
Name: Gregoire Poussard
Title: Vice President

[Signature Page — Cash Bridge Facility]

CITIBANK, N.A.,
as Lender

By: /s/ Richard Rivera
Name: Richard Rivera
Title: Vice President

[Signature Page — Cash Bridge Facility]

DEUTSCHE BANK AG CAYMAN ISLANDS BRANCH,
as Lender

By: /s/ Ming K. Chu
Name: Ming K. Chu
Title: Director

By: /s/ Virginia Cosenza
Name: Virginia Cosenza
Title: Vice President

[Signature Page — Cash Bridge Facility]

SOCIÉTÉ GÉNÉRALE,
as Lender

By: /s/ Jonathan Logan
Name: Jonathan Logan
Title: Director

THE BANK OF TOKYO — MITSUBISHI UFJ, LTD.,
as Lender

By: /s/ Brian McNany
Name: Brian McNany
Title: Director

[Signature Page — Cash Bridge Facility]

BANCO SANTANDER, S.A.,
as Lender

By: /s/ Victor Menendez
Name: Victor Menendez
Title: Executive Director

By: /s/ Paloma Garcia
Name: Paloma Garcia
Title: Vice President

[Signature Page — Cash Bridge Facility]

HSBC BANK USA, N.A.,
as Lender

By: /s/ Iain Stewart
Name: Iain Stewart
Title: Managing Director

[Signature Page — Cash Bridge Facility]

STANDARD CHARTERED BANK,
as Lender

By: /s/ Steven Aloupis
Name: Steven Aloupis
Title: Managing Director, Loan Syndications

[Signature Page — Cash Bridge Facility]

GOLDMAN SACHS BANK USA,
as Lender

By: /s/ Annie Carr
Name: Annie Carr
Title: Authorized Signatory

THE NORTHERN TRUST COMPANY,
as Lender

By: /s/ John Lascody
Name: John Lascody
Title: Vice President

[Signature Page — Cash Bridge Facility]

BANCO BILBAO VIZCAYA ARGENTARIA, S.A. NEW YORK BRANCH,
as Lender

By: /s/ Brian Crowley
Name: Brian Crowley
Title: Managing Director

By: /s/ Cara Younger
Name: Cara Younger
Title: Director

[Signature Page — Cash Bridge Facility]

ING BANK N.V., DUBLIN BRANCH,
as Lender

By: /s/ Sean Hassett
Name: Sean Hassett
Title: Director

By: /s/ Cormac Langford
Name: Cormac Langford
Title: Vice President

[Signature Page — Cash Bridge Facility]

INTESA SANPAOLO S.P.A. — NEW YORK BRANCH,
as Lender

By: /s/ William S. Denton
Name: William S. Denton
Title: Global Relationship Manager

By: /s/ Francesco Di Mario
Name: Francesco Di Mario
Title: Head of Credit & F.V.P.

[Signature Page — Cash Bridge Facility]

MIZUHO BANK, LTD.,
as Lender

By: /s/ Bertram Tang
Name: Bertram Tang
Title: Authorized Signatory

[Signature Page — Cash Bridge Facility]

ROYAL BANK OF CANADA,
as Lender

By: /s/ Scott MacVicar
Name: Scott MacVicar
Title: Authorized Signatory

[Signature Page — Cash Bridge Facility]

SVENSKA HANDELSBANKEN AB (PUBL), NEW YORK BRANCH,
as Lender

By: /s/ Jonas Almhojd
Name: Jonas Almhojd
Title: Senior Vice President

By: /s/ Steve Cox
Name: Steve Cox
Title: Vice President, Senior Account Manager

[Signature Page — Cash Bridge Facility]

U.S. BANK NATIONAL ASSOCIATION,
as Lender

By: /s/ Joseph M. Schnorr
Name: Joseph M. Schnorr
Title: Senior Vice President

[Signature Page — Cash Bridge Facility]

Exhibit 10.62

EXECUTION VERSION

Published CUSIP Number: 85230DAQ7

AMENDED AND RESTATED TERM LOAN AGREEMENT

Dated as of the Restatement Date

among

VAULT MERGER SUB, LLC(1),
as the Borrower,

The Guarantors Referred to Herein,

BANK OF AMERICA, N.A.,
as Administrative Agent and Lender,

and

The Other Lenders Party Hereto

* * * *

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED,
WELLS FARGO SECURITIES, LLC,
THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.,
and
U.S. BANK NATIONAL ASSOCIATION,
as Joint Lead Arrangers and Joint Bookrunners

(1) Vault Merger Sub, LLC expected to be renamed St. Jude Medical, LLC on or about the Restatement Date (as defined herein).

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AMENDED AND RESTATED TERM LOAN AGREEMENT

This AMENDED AND RESTATED TERM LOAN AGREEMENT (this "Agreement") is effective as of the Restatement Date (as defined below), among VAULT MERGER SUB, LLC(2) (successor to ST. JUDE MEDICAL, INC., a Minnesota corporation), a Delaware limited liability company (together with its successors and assigns, the "Borrower"), each Guarantor from time to time party hereto, each Lender from time to time party hereto (collectively, the "Lenders" and each individually, a "Lender"), and BANK OF AMERICA, N.A., as Administrative Agent and Lender.

WHEREAS, St. Jude Medical, Inc., the Administrative Agent and the Lenders party thereto entered into that certain Term Loan Agreement, dated as of August 21, 2015 (as amended prior to the date hereof, including by that certain Amendment No. 1 to Term Loan Agreement, dated as of February 19, 2016, the "Existing Term Loan"), and the Lenders extended Loans (as defined herein) to St. Jude Medical, Inc. pursuant thereto.

WHEREAS, pursuant to the Amendment and Restatement Agreement (as defined herein), St. Jude Medical, Inc. has requested that the Administrative Agent and Lenders amend and restate the Existing Term Loan as set forth herein to, among other things, permit the St. Jude Transactions (as defined herein).

NOW, THEREFORE, in consideration of the mutual conditions and agreements set forth in this Agreement, and for good and valuable consideration, the receipt of which is hereby acknowledged, the Borrower, the Administrative Agent and the Lenders hereby agree to amend and restate the Existing Term Loan as follows:

ARTICLE I

DEFINITIONS AND ACCOUNTING TERMS

SECTION 1.01 Certain Defined Terms.

As used in this Agreement, the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

"Administrative Agent" means Bank of America in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent.

"Administrative Agent's Office" means the Administrative Agent's address and, as appropriate, account as set forth on Schedule I, or such other address or account as the Administrative Agent may from time to time notify to the Parent Guarantor and the Lenders.

(2) Vault Merger Sub, LLC expected to be renamed St. Jude Medical, LLC on or about the Restatement Date (as defined herein).

"Administrative Questionnaire" means an administrative questionnaire in the form supplied by the Administrative Agent.

"Affiliate" means, with respect to any Person, any other Person that, directly or indirectly, controls, is controlled by or is under common control with such Person or is a director or officer of such Person. For purposes of this definition, the term "control" (including the terms "controlling", "controlled by" and "under common control with") of a Person means the possession, direct or indirect, of the power to vote 10% or more of the Voting Stock of such Person or to direct or cause the direction of the management and policies of such Person, whether through the ownership of Voting Stock, by contract or otherwise.

"Agent Parties" has the meaning specified in Section 8.02.

"Agreement" has the meaning specified in the introductory paragraph hereto.

"Agreement Value" means, with respect to any Hedge Agreement at any date of determination, the amount, if any, that would be payable to any bank thereunder in respect of the "agreement value" under such Hedge Agreement if such Hedge Agreement were terminated on such date, calculated as provided in the International Swap Dealers Association, Inc. Code of Standard Wording, Assumptions and Provisions for Swaps, 1986 Edition.

"Alere" means Alere Inc., a Delaware corporation.

"Alere Acquisition" means the acquisition of Alere by the Parent Guarantor pursuant to the Alere Acquisition Agreement through which Alere will become a Subsidiary of the Parent Guarantor.

"Alere Acquisition Agreement" means that certain agreement and plan of merger dated as of January 30, 2016 between the Parent Guarantor and Alere.

"Alere Bridge Facility" means the bridge facility available pursuant to the Commitment Letter dated as of February 2, 2016, among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Bank of America, N.A. and the Parent Guarantor, as amended, restated or otherwise modified from time to time.

"Alere Transactions" means the Alere Acquisition and the financing transactions in connection therewith, the repayment of certain existing indebtedness of the Parent Guarantor and Alere Inc. and the payment of certain fees and expenses in connection therewith.

"Amendment and Restatement Agreement" means that certain Amendment and Restatement Agreement, dated as of the Amendment Effective Date, among St. Jude Medical, Inc., the Lenders party thereto and Bank of America, as Administrative Agent and Lender, to which this Amended and Restated Term Loan Agreement is attached as Annex A.

"Amendment Effective Date" has the meaning specified in the Amendment and Restatement Agreement.

"Applicable Rate" means, for any Type of Loan at any time, the percentage rate per annum which is applicable at such time with respect to Loans of such Type by reference to the then applicable Debt Ratings of the Parent Guarantor as set forth below:

		Tranche 1 Loans and Tranche 2 Loans	
Level	**Debt Rating**	**LIBOR Loans**	**Base Rate Loans**
I	≥ A / A2	0.750%	0.000%
II	A- / A3	1.000%	0.000%
III	BBB+ / Baa1	1.125%	0.125%
IV	BBB / Baa2	1.250%	0.250%
V	≤ BBB- / Baa3	1.375%	0.375%

"Debt Rating" means, as of any date of determination, the rating as determined by S&P or Moody's (collectively, the "Debt Ratings") of the Parent Guarantor's non-credit-enhanced, senior unsecured long-term debt; provided that, (a) if the Debt Ratings fall in different Levels, the applicable Level shall be based on (i) if the two Debt Ratings are one Level apart, the higher of the two Debt Ratings (the lower pricing); (ii) if the two Debt Ratings are two or three Levels apart, the applicable Level shall be determined by reference to the Level one Debt Rating lower than the higher of the two Debt Ratings; and (iii) if the two Debt Ratings are four Levels apart, the applicable Level shall be determined by reference to the Level two Debt Ratings lower than the higher of the two Debt Ratings; (b) if there is only one Debt Rating, the Debt Rating one Level lower than such Debt Rating shall apply; and (c) if there is no Debt Rating in effect, the lowest Debt Rating Level (i.e., Level V) set forth above shall apply.

Initially, as of the Restatement Date, the Applicable Rate shall be determined as a function of the Debt Rating then in effect for the Parent Guarantor. Thereafter, each change in the Applicable Rate resulting from a publicly announced change in the Debt Rating shall be effective during the period commencing on the date of the public announcement thereof and ending on the date immediately preceding the effective date of the next such change.

"Approved Fund" means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Arrangers" means each of Merrill Lynch, Pierce, Fenner & Smith Incorporated, Wells Fargo Securities, LLC, The Bank of Tokyo-Mitsubishi UFJ, Ltd. and U.S. Bank National Association, in its capacity as a joint lead arranger and a joint bookrunner.

"Assignee Group" means two or more Eligible Assignees that are Affiliates of one another or two or more Approved Funds managed by the same investment advisor.

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an Eligible Assignee, and accepted by the Administrative Agent, in substantially the form of Exhibit B hereto.

"Attorney Costs" means and includes all reasonable fees, expenses and disbursements of any law firm or other external counsel and, without duplication, the allocated cost of internal legal services and all expenses and disbursements of internal counsel.

"Attributable Debt" means (except as otherwise provided in this paragraph), as to any particular lease under which any Person is at the time liable for a term of more than 12 months, at any date as of which the amount thereof is to be determined (the "determination date"), the total net amount of rent required to be paid by such Person under such lease during the remaining term thereof (excluding any subsequent renewal or other extension options held by the lessee), discounted from the respective due dates thereof to the determination date at the rate of 8% per annum, compounded monthly. The net amount of rent required to be paid under any such lease for any such period shall be the aggregate amount of the rent payable by the lessee with respect to such period after excluding amounts required to be paid on account of maintenance and repairs, services, insurance, taxes, assessments, water rates and similar charges and contingent rents (such as those based on sales or monetary inflation). If (a) any such lease is terminable by the lessee upon the payment of a penalty, (b) the terms of such lease provide that the termination right is not exercisable until after the determination date and (c) the amount of such penalty discounted to the determination date at the rate of 8% per annum compounded monthly is less than the net amount of rentals payable after the time as of which such termination could occur (the "termination time") discounted to the determination date at the rate of 8% per annum compounded monthly, then such discounted penalty amount shall be used instead of such discounted amount of net rentals payable after the termination time in calculating the Attributable Debt for such lease. If (i) any such lease is terminable by the lessee upon the payment of a penalty, (ii) such termination right is exercisable on the determination date and (iii) the amount of the net rentals payable under such lease after the determination date discounted to the determination date at the rate of 8% per annum compounded monthly is greater than the amount of such penalty, the Attributable Debt for such lease as of such determination date shall be equal to the amount of such penalty.

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"Bail-In Legislation" means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Bank of America" means Bank of America, N.A. and its successors.

"Base Rate" means for any day a fluctuating rate per annum equal to the highest of (a) the Federal Funds Rate plus 1/2 of 1%, (b) the rate of interest in effect for such day as publicly announced from time to time by Bank of America as its "prime rate," and (c) the Eurodollar Rate plus 1.00%. The "prime rate" is a rate set by Bank of America based upon various factors including Bank of America's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Any change in such prime rate announced by Bank of America shall take effect at the opening of business on the day specified in the public announcement of such change.

"Base Rate Loan" means a Loan that bears interest based on the Base Rate.

"Borrower" has the meaning specified in the introductory paragraph hereto.

"Borrower Joinder Agreement" means a joinder agreement substantially in the form attached hereto as Exhibit F with modifications acceptable to the Administrative Agent in its reasonable discretion.

"Borrower Merger Transaction" has the meaning specified in Section 5.02(c)(iii).

"Borrowing" means a borrowing consisting of simultaneous Loans of the same Class and Type and, in the case of Eurodollar Rate Loans, having the same Interest Period made by each of the Lenders pursuant to Section 2.01.

"Business Day" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, New York City or the state where the Administrative Agent's Office is located and, if such day relates to any Eurodollar Rate Loan, means any such day on which dealings in Dollar deposits are conducted by and between banks in the London interbank eurodollar market.

"Cash Management Agreement" means any agreement to provide cash management services, including treasury, depository, overdraft, credit or debit card, electronic funds transfer and other cash management arrangements in a pooling arrangement.

"Change in Law" means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities,

in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

"Class", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Tranche 1 Loans or Tranche 2 Loans.

"CERCLIS" means the Comprehensive Environmental Response, Compensation and Liability Information System maintained by the U.S. Environmental Protection Agency.

"Closing Date" means October 8, 2015.

"Commitment" means, as to each Lender, such Lender's Commitment pursuant to the Existing Term Loan, which Commitment has terminated prior to the date hereof.

"Consolidated" refers to the consolidation of accounts in accordance with GAAP.

"Consolidated Debt" means, as of any date of determination, the aggregate amount of indebtedness for borrowed money, including indebtedness for borrowed money represented by notes, bonds, debentures or other similar evidences of indebtedness for borrowed money, of the Parent Guarantor and its Subsidiaries on a Consolidated basis in accordance with GAAP.

"Consolidated Group" means the Parent Guarantor and its Subsidiaries.

"Consolidated Interest Coverage Ratio" means, as of the last day of any period of four consecutive fiscal quarters of the Parent Guarantor, the ratio of (a) EBITDA for such period to (b) Interest Expense for such period.

"Consolidated Net Assets" means, as of any date of determination, the aggregate amount of assets of the Parent Guarantor and its Subsidiaries (less applicable reserves and other properly deductible items) after deducting therefrom all current liabilities, as of the last day of the most recent fiscal quarter prior to such date for which financial statements have been furnished to the Lenders pursuant to Section 5.01(i), as set forth in such financial statements (giving pro forma effect to any Material Asset Acquisition or Material Asset Sale of property of the Parent Guarantor or any of its Subsidiaries that has occurred since the end of such fiscal quarter as if such Material Asset Acquisition or Material Asset Sale had occurred on the last day of such fiscal quarter).

"Consolidated Net Worth" means, at any date of determination, (a) total assets of the Parent Guarantor and its Subsidiaries (including, without limitation, all items that are treated as intangibles in accordance with GAAP) at such date less (b) total liabilities of the Parent Guarantor and its Subsidiaries (including, without limitation, all deferred taxes) at such date, in each case determined on a Consolidated basis in accordance with GAAP.

"Continuing Director" means, for any period, an individual who is a member of the board of directors of the Parent Guarantor on the first day of such period or whose

election to the board of directors of the Parent Guarantor is approved by a majority of the other Continuing Directors.

"Debt" of any Person means, without duplication, (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person for the deferred purchase price of property or services (other than trade payables incurred in the ordinary course of such Person's business), (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments, (d) all obligations of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (e) all obligations of such Person as lessee under leases that have been or should be, in accordance with GAAP, recorded as capital leases, (f) all obligations, contingent or otherwise, of such Person in respect of acceptances, letters of credit or similar extensions of credit, (g) all obligations of such Person in respect of Hedge Agreements, (h) all Debt of others referred to in clauses (a) through (g) above or clause (i) below directly guaranteed in any manner by such Person, or the payment of which is otherwise provided for by such Person, and (i) all Debt referred to in clauses (a) through (h) above secured by (or for which the holder of such Debt has an existing right, contingent or otherwise, to be secured by) any Lien on property (including, without limitation, accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such Debt.

"Debt Rating" has the meaning set forth in the definition of "Applicable Rate".

"Debtor Relief Laws" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"Default" means any Event of Default or any event that would constitute an Event of Default but for the requirement that notice be given or time elapse or both.

"Default Rate" means an interest rate equal to (i) the Base Rate plus (ii) the Applicable Rate, if any, applicable to Base Rate Loans plus (iii) 2% per annum; provided, however, that with respect to a Eurodollar Rate Loan, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan plus 2% per annum, in each case to the fullest extent permitted by applicable Laws.

"Defaulting Lender" means, subject to Section 2.15(b), any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified

in such writing) has not been satisfied, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two Business Days of the date when due, (b) has notified the Borrower or the Administrative Agent in writing that it does not

intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity or (iii) become the subject of a Bail-in Action; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above, and of the effective date of such status, shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.15(b)) as of the date established therefor by the Administrative Agent in a written notice of such determination, which shall be delivered by the Administrative Agent to the Borrower and all Lenders promptly following such determination.

"Designated Jurisdiction" means any country or territory that is, or has a government that is, subject to comprehensive country-wide economic or financial sanctions or trade embargoes imposed, administered or enforced by any Person listed in the definition of "Sanctions" (the Designated Jurisdictions as of the Amendment Effective Date being Crimea, Cuba, Iran, Syria, Sudan and North Korea).

"Dollars" and the "$" means lawful money of the United States.

"Domestic Subsidiary" means any Subsidiary of the Parent Guarantor substantially all the property of which is located, or substantially all of the business of which is carried on, within the United States (excluding its territories and possessions and Puerto Rico), provided, however, that the term shall not include any Subsidiary of the Parent Guarantor which (i) is engaged principally in the financing of operations outside

of the United States or in leasing personal property or financing inventory, receivables or other property or (ii) does not own a Principal Domestic Property.

"EBITDA" means, for any period, the Consolidated net income of the Parent Guarantor and its Consolidated Subsidiaries for such period plus, (A) to the extent deducted in computing such Consolidated net income for such period, the sum (without duplication) of (a) income and franchise tax expense, (b) Interest Expense, (c) depreciation and amortization, (d) net after-tax losses (including all fees and expenses or charges relating thereto) on sales of assets outside of the ordinary course of business and net after-tax losses from discontinued operations, (e) any net after-tax losses (including all fees and expenses or charges relating thereto) on the retirement of debt, (f) (i) non-cash extraordinary, unusual or otherwise non-recurring losses, expenses, fees and charges (including non-cash losses, expenses, fees and charges incurred in connection with any issuance of debt or equity, acquisitions, investments, restructuring activities, asset sales or divestitures permitted hereunder, and any non-cash integration and restructuring costs in connection with the transactions contemplated by the Alere Acquisition Agreement and the St. Jude Acquisition Agreement (the "Contemplated Transactions")) and (ii) cash extraordinary, unusual or otherwise non-recurring losses, expenses, fees and charges (including cash losses, expenses, fees and charges incurred in connection with any issuance of debt or equity, acquisitions, investments, restructuring activities, asset sales or divestitures permitted hereunder and any cash integration and restructuring costs in connection with the Contemplated Transactions) not to exceed 10% of EBITDA for such period, (g) all actual fees and expenses incurred in connection with the Contemplated Transactions and (h) non-cash stock compensation expense and minus (B) to the extent added in computing such Consolidated net income for such period, (a) net after-tax gains on sale of assets outside the ordinary course of business and net-after tax gains from discontinued operations, (b) any net after-tax gains on the retirement of debt and (c) extraordinary, unusual or otherwise non-recurring gains.

If the Parent Guarantor or any Subsidiary thereof engages in any Material Asset Acquisition or any Material Asset Sale, during any period in respect of which EBITDA is to be determined hereunder, such EBITDA will be determined on a pro forma basis as if such Material Asset Acquisition or such Material Asset Sale occurred on the first day of the relevant period. For purposes of this definition, (i) "Material Asset Sale" means any disposition of property or series of related dispositions of property that involves consideration (including noncash consideration) with a fair market value in excess of $750,000,000 and (ii) "Material Asset Acquisition" means (x) the Alere Transactions, (y) the St. Jude Transactions and (z) any other acquisition (whether by purchase, merger, consolidation or otherwise) of the assets or property of any other Person that involves consideration (including non-cash consideration) with a fair market value in excess of $750,000,000.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution

described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Eligible Assignee" means any Person that meets the requirements to be an assignee under Section 8.07(b)(iii) and (v) (subject to such consents, if any, as may be required under Section 8.07(b)(iii)).

"Environmental Action" means any action, suit, demand, demand letter, claim, notice of noncompliance or violation, notice of liability or potential liability, investigation, proceeding, consent order or consent agreement relating in any way to any Environmental Law, Environmental Permit or Hazardous Materials or arising from alleged injury or threat of injury to health, safety or the environment, including, without limitation, (a) by any governmental or regulatory authority for enforcement, cleanup, removal, response, remedial or other actions or damages and (b) by any governmental or regulatory authority or any third party for damages, contribution, indemnification, cost recovery, compensation or injunctive relief.

"Environmental Law" means any federal, state, local or foreign statute, law, ordinance, rule, regulation, code, order, judgment, decree or judicial or agency interpretation, policy or guidance relating to pollution or protection of the environment, health, safety or natural resources, including, without limitation, those relating to the use, handling, transportation, treatment, storage, disposal, release or discharge of Hazardous Materials.

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of the Parent Guarantor or any of its Subsidiaries directly or indirectly resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release or threatened release of any Hazardous Materials into the environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Environmental Permit" means any permit, approval, identification number, license or other authorization required under any Environmental Law.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations promulgated and rulings issued thereunder.

"ERISA Affiliate" means any Person that for purposes of Title IV of ERISA is a member of the Parent Guarantor's controlled group, or under common control with the Parent Guarantor, within the meaning of Section 414 of the Internal Revenue Code.

"ERISA Event" means:

(a) (i) the occurrence of a reportable event, within the meaning of Section 4043 of ERISA, with respect to any Plan unless the 30-day notice requirement with respect to such event has been waived by the PBGC, or (ii) the requirements of subsection (1) of Section 4043(b) of ERISA (without regard to subsection (2) of such Section) are being met with a contributing sponsor, as defined in Section 4001(a)(13) of ERISA, of a Plan, and an event described in paragraph (9), (10), (11), (12) or (13) of Section 4043(c) of ERISA is reasonably expected to occur with respect to such Plan within the following 30 days;

(b) the application for a minimum funding waiver with respect to a Plan;

(c) the provision by the administrator of any Plan of a notice of intent to terminate such Plan pursuant to Section 4041(a)(2) of ERISA (including any such notice with respect to a plan amendment referred to in Section 4041(e) of ERISA);

(d) the cessation of operations at a facility of the Parent Guarantor or any ERISA Affiliate in the circumstances described in Section 4062(e) of ERISA;

(e) the withdrawal by the Parent Guarantor or any ERISA Affiliate from a Multiple Employer Plan during a plan year for which it was a substantial employer, as defined in Section 4001(a)(2) of ERISA;

(f) the conditions for the imposition of a lien under Section 303(k) of ERISA shall have been met with respect to any Plan; or

(g) the institution by the PBGC of proceedings to terminate a Plan pursuant to Section 4042 of ERISA, or the occurrence of any event or condition described in Section 4042 of ERISA that could constitute grounds for the termination of, or the appointment of a trustee to administer, a Plan.

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"Eurocurrency Liabilities" has the meaning specified in Regulation D of the Board of Governors of the Federal Reserve System, as in effect from time to time.

"Eurodollar Rate" means,

(a) for any Interest Period with respect to a Eurodollar Rate Loan, the rate per annum equal to the London Interbank Offered Rate, or a comparable or successor rate which rate is approved by the Administrative Agent, as published on the applicable Bloomberg screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time) (in such case, the "LIBOR Rate") at or about 11:00 a.m., London time, two (2) Business Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period (provided that if the LIBOR Rate shall be less than zero, such rate shall be deemed zero for purposes of this Agreement);

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to the LIBOR Rate, at or about 11:00 a.m., London time, two (2) Business Days prior to such date for Dollar deposits with a term of one (1) month commencing that day; and

(c) if the Eurodollar Rate shall be less than zero, such rate shall be deemed zero for purposes of this Agreement;

provided that to the extent a comparable or successor rate is approved by the Administrative Agent in connection herewith, the approved rate shall be applied in a manner consistent with market practice; provided, further that to the extent such market practice is not administratively feasible for the Administrative Agent, such approved rate shall be applied in a manner as otherwise reasonably determined by the Administrative Agent.

"Eurodollar Rate Loan" means a Loan that bears interest at a rate based on clause (a) of the definition of "Eurodollar Rate".

"Events of Default" has the meaning specified in Section 6.01.

"Excluded Taxes" means any of the following Taxes imposed on or with respect to any Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its Lending Office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan (other than pursuant to an assignment request by the Borrower under Section 8.15) or (ii) such Lender changes its Lending Office, except in each case to the extent that, pursuant to Section 2.16(a)(ii), (a)(iii) or (c), amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its Lending Office, (c) Taxes attributable to such

Recipient's failure to comply with Section 2.16(e) and (d) any U.S. federal withholding Taxes imposed pursuant to FATCA.

"Existing Term Loan" has the meaning specified in the introductory paragraphs hereto.

"FATCA" means Sections 1471 through 1474 of the Internal Revenue Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Internal Revenue Code, any published intergovernmental agreement entered into in connection with the implementation of such Sections of the Internal Revenue Code and any fiscal or regulatory legislation adopted pursuant to such published intergovernmental agreements.

"Federal Funds Rate" means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided that (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to Bank of America on such day on such transactions as determined by the Administrative Agent.

"Fee Letter" means the letter agreement dated as of July 21, 2015 among St. Jude Medical, Inc., Bank of America and Merrill Lynch regarding fees in connection with this Agreement.

"Foreign Lender" means (a) if the Borrower is a U.S. Person, a Lender that is not a U.S. Person, and (b) if the Borrower is not a U.S. Person, a Lender that is resident or organized under the laws of a jurisdiction other than that in which the Borrower is resident for tax purposes. For purposes of this definition, the United States, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

"Fund" means any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its activities.

"Funded Debt" means (i) the Loans and (ii) Debt of the Parent Guarantor (other than Debt in respect of the Loans or Debt subordinated in right of payment to the Loans) or Debt of any wholly-owned Domestic Subsidiary, for money borrowed, having a stated maturity of more than 12 months from the date of application of sale/leaseback proceeds or which is extendible at the option of the obligor thereon to a date more than 12 months from the date of such application.

"GAAP" has the meaning specified in Section 1.03.

"Governmental Authority" means any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, administrative tribunal, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Guarantee" has the meaning specified in Section 9.02.

"Guaranteed Obligations" has the meaning specified in Section 9.02.

"Guarantors" means from and after the Restatement Date, the Parent Guarantor and each other Subsidiary of the Parent Guarantor that becomes a Guarantor pursuant to Section 9.01; provided that upon the release or discharge of any Subsidiary from its Guarantee in accordance with the terms of this Agreement, such Person shall cease to be a Guarantor.

"Hazardous Materials" means (a) petroleum and petroleum products, byproducts or breakdown products, radioactive materials, asbestos-containing materials, polychlorinated biphenyls and radon gas and (b) any other chemicals, materials or substances designated, classified or regulated as "hazardous" or "toxic" or as a "pollutant" or "contaminant" under any Environmental Law.

"Hedge Agreements" means interest rate swap, cap or collar agreements, interest rate future or option contracts, currency swap agreements, currency future or option contracts and other similar agreements.

"Impacted Loans" has the meaning specified in Section 2.18.

"Indemnified Taxes" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Loan Parties under any Loan Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

"Indemnitee" has the meaning specified in Section 8.04(b).

"Information" has the meaning specified in Section 8.08.

"Information Memorandum" means the information memorandum dated May 11, 2016 used by the Arrangers in connection with the St. Jude Transactions.

"Interest Expense" means, for any period, the interest expense of the Parent Guarantor and its Consolidated Subsidiaries for such period determined on a Consolidated basis in accordance with GAAP, excluding (i) non-cash interest expense attributable to the movement in mark-to-market valuation under Hedge Agreements, (ii) non-cash interest expense attributable to the amortization of gains or losses resulting from the termination of Hedge Agreements prior to or reasonably contemporaneously with the

St. Jude Acquisition Date, (iii) any make whole or prepayment premiums, write offs or Hedge Agreement termination costs and similar premiums and costs related to the Alere Transactions or the St. Jude Transactions, (iv) amortization of deferred financing fees and (v) expensing of bridge or other financing fees of the Parent Guarantor and its Subsidiaries.

"Interest Payment Date" means, (a) as to any Loan other than a Base Rate Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date; provided, however, that if any Interest Period for a Eurodollar Rate Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates; and (b) as to any Base Rate Loan, the last Business Day of each March, June, September and December and the Maturity Date.

"Interest Period" means, as to each Eurodollar Rate Loan, the period commencing on the date such Eurodollar Rate Loan is disbursed or converted to or continued as a Eurodollar Rate Loan and ending on the date one, two, three or six months thereafter (in each case, subject to availability), as selected by the Borrower in its Loan Notice; provided that:

(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless, in the case of a Eurodollar Rate Loan, such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

(b) any Interest Period pertaining to a Eurodollar Rate Loan that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

(c) no Interest Period shall extend beyond the Maturity Date.

"Internal Revenue Code" or the "Code" means the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated and the rulings issued thereunder.

"IRS" means the United States Internal Revenue Service.

"Laws" means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

"Lenders" has the meaning specified in the introductory paragraph hereto.

"Lending Office" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Borrower and the Administrative Agent.

"LIBOR Rate" has the meaning specified in the definition of Eurodollar Rate.

"Lien" means any lien, security interest or other charge or encumbrance of any kind, or any other type of preferential arrangement, including, without limitation, the lien or retained security title of a conditional vendor and any easement, right of way or other encumbrance on title to real property.

"Loan" means any of the Tranche 1 Loans and the Tranche 2 Loans, as applicable, made by a Lender to St. Jude Medical, Inc. or the Borrower hereunder. A Loan may be a Base Rate Loan or a Eurodollar Rate Loan, each of which shall be a "Type" of Loan.

"Loan Documents" means this Agreement, the Amendment and Restatement Agreement, the Parent Guarantor Joinder Agreement, the Borrower Joinder Agreement, any joinder document pursuant to which a Subsidiary of the Parent Guarantor joins this Agreement as a Guarantor, the Fee Letter and any Notes, security agreements or other documents entered into in connection herewith.

"Loan Notice" means a notice of (a) a conversion of Loans from one Type to the other, or (b) a continuation of Eurodollar Rate Loans, pursuant to Section 2.02(a), which shall be substantially in the form of Exhibit A or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower.

"Loan Parties" means each Guarantor and the Borrower.

"Material Adverse Effect" means a material adverse effect on (a) the financial condition or results of operations of the Parent Guarantor or the Parent Guarantor and its Subsidiaries taken as a whole, (b) the rights and remedies of the Administrative Agent or any Lender under this Agreement, taken as a whole, or (c) the ability of the Loan Parties to perform their obligations under this Agreement.

"Material Asset Acquisition" has the meaning specified in the definition of "EBITDA".

"Material Asset Sale" has the meaning specified in the definition of "EBITDA".

"Maturity Date" means, as applicable, the earlier of (i) five years after the Closing Date and (ii) the date on which the maturity of the Loans is accelerated in accordance

with the terms hereof, provided, however, if such date is not a Business Day, the next preceding Business Day.

"Moody's" means Moody's Investors Service, Inc. (or any successor thereof).

"Multiemployer Plan" means a multiemployer plan, as defined in Section 4001(a)(3) of ERISA, to which the Parent Guarantor or any ERISA Affiliate is making or accruing an obligation to make contributions, or has within any of the preceding five plan years made or accrued an obligation to make contributions.

"Multiple Employer Plan" means a single employer plan, as defined in Section 4001(a)(15) of ERISA, that (a) is maintained for employees of the Parent Guarantor or any ERISA Affiliate and at least one Person other than the Parent Guarantor and the ERISA Affiliates or (b) was so maintained and in respect of which the Parent Guarantor or any ERISA Affiliate could have liability under Section 4064 or 4069 of ERISA in the event such plan has been or were to be terminated.

"Non-Consenting Lender" means any Lender that does not approve any consent, waiver or amendment that (a) requires the approval of all Lenders or all affected Lenders in accordance with the terms of Section 8.01 and (b) has been approved by the Required Lenders.

"Non-Defaulting Lender" means, at any time, each Lender that is not a Defaulting Lender at such time.

"Note" means a promissory note made by the Borrower in favor of a Lender evidencing Loans made by such Lender, substantially in the form of Exhibit D.

"NPL" means the National Priorities List under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended from time to time.

"Obligations" means all advances to, and debts, liabilities, obligations, covenants and duties of, the Borrower arising under any Loan Document or otherwise with respect to any Loan, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the Borrower or any Affiliate thereof of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding.

"OFAC" means the U.S. Treasury Department's Office of Foreign Assets Control.

"Organization Documents" means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and

operating agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with

its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"Other Connection Taxes" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Other Taxes" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.21).

"Parent Guarantor" means Abbott Laboratories, an Illinois corporation, and its successors and assigns.

"Parent Guarantor Credit Agreement" means the U.S.$5,000,000,000 Five Year Credit Agreement, dated as of July 10, 2014, among the Parent Guarantor, the lenders party thereto and the Administrative Agent, as amended, restated or otherwise modified from time to time.

"Parent Guarantor Joinder Agreement" means a joinder agreement substantially in the form attached hereto as Exhibit C with modifications acceptable to the Administrative Agent in its reasonable discretion.

"Parent Guarantor Materials" has the meaning specified in Section 5.01(i).

"Participant" has the meaning specified in Section 8.07(d).

"Participant Register" has the meaning specified in Section 8.07(d).

"PATRIOT Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56, signed into law October 26, 2001.

"PBGC" means the Pension Benefit Guaranty Corporation (or any successor thereto).

"Permitted Receivables Facility" means one or more accounts receivable securitization arrangements which provide for (i) the sale of accounts receivable and any related property by the Borrower and/or any of its Subsidiaries to a financing party or a special purpose vehicle and (ii) if a special purpose vehicle is used in any such arrangements, the granting of a security interest in accounts receivables and any related property by such special purpose vehicle and/or the granting of a security interest by the Borrower or such Subsidiary in any such related property.

"Permitted Refinancing" means, with respect to any Debt or other obligation, any replacement, refinancing, refunding, renewal or extension of such Debt or other obligation that does not increase the outstanding principal amount thereof (except in respect of unpaid premiums (if any), unpaid interest (including post-petition interest) and fees, expenses and charges resulting from any such replacement, refinancing, refunding, renewal or extension).

"Person" means an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture, limited liability company or other entity, or a government or any political subdivision or agency thereof.

"Plan" means a Single Employer Plan or a Multiple Employer Plan.

"Platform" has the meaning specified in Section 5.01(i).

"Principal Domestic Property" means any building, structure or other facility, together with the land upon which it is erected and fixtures comprising a part thereof, used primarily for manufacturing, processing, research, warehousing or distribution and located in the United States (excluding its territories and possessions and Puerto Rico) owned or leased by a member of the Consolidated Group the net book value of which on the date as of which the determination is being made exceeds 2% of Consolidated Net Assets, other than any such building structure or other facility or portion of any thereof (a) which is an air or water pollution control facility financed by obligations issued by a State or local governmental unit or (b) which the Chief Executive Officer, any President, the Chief Financial Officer, the Controller or the Treasurer of the Parent Guarantor determines in good faith is not of material importance to the total business conducted, or assets owned, by the Consolidated Group taken as a whole.

"Pro Rata Share" means, with respect to each Lender at any time, a fraction (expressed as a percentage, carried out to the ninth decimal place), the numerator of which is the amount of the Loans outstanding of such Lender at such time, subject to adjustment as provided in Section 2.15, and the denominator of which is the amount of the sum of the Loans of all Lenders outstanding at such time; provided that if the Pro Rata Share is being determined with respect to a Class, then the numerator and denominator shall be determined with respect to the Loans of such Class only. The initial Pro Rata Share of each Lender is set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable.

"Projections" shall mean the projections of the Parent Guarantor and its Subsidiaries included in the Information Memorandum and any other projections and any forward looking statements (including statements with respect to booked business) of such entities furnished to the Lenders or the Administrative Agent by or on behalf of the Parent Guarantor prior to the Restatement Date.

"Recipient" means the Administrative Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder.

"Register" has the meaning specified in Section 8.07(c).

"Related Parties" means, with respect to any Person, such Person's Affiliates, and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person's Affiliates.

"Removal Effective Date" has the meaning specified in Section 7.06(b).

"Required Lenders" means, at any time, Lenders having a Pro Rata Share representing more than 50% in the aggregate of the Commitments and/or Loans outstanding; provided that, if there is only one Lender, only the consent of that Lender shall be required. The Pro Rata Share of any Defaulting Lender and all of its Commitments and/or Loans outstanding shall be disregarded in determining Required Lenders at any time.

"Resignation Effective Date" has the meaning specified in Section 7.06(a).

"Responsible Officer" means the Chief Executive Officer, the Chief Financial Officer, the Treasurer, the Controller, any Assistant Treasurer, the Director, Capital Markets and Global Treasury Operations and the General Counsel of the Parent Guarantor or the Borrower, as applicable (or other executive officer of the Parent Guarantor or the Borrower, as applicable, performing similar functions), or any other officer of the Parent Guarantor or the Borrower, as applicable, responsible for overseeing or reviewing compliance with this Agreement.

"Restatement Date" has the meaning specified in Section 3.01.

"Restatement Termination Date" means the earlier to occur of (a) 11:59 p.m. on April 27, 2017 or if the End Date (as defined in the St. Jude Acquisition Agreement) shall have been extended to a later date as provided in Section 10.01(b)(i) of the St. Jude Acquisition Agreement, such later date (but in any event not later than July 27, 2017) and (b) the date of any termination in accordance with the terms of the St. Jude Acquisition Agreement of the Parent Guarantor's obligations under the St. Jude Acquisition Agreement to consummate the St. Jude Acquisition.

"S&P" means Standard & Poor's Ratings Services (or any successor thereof).

"Sale and Leaseback Transaction" has the meaning specified in Section 5.02(d).

"Sanction(s)" means any economic or trade sanction enacted, imposed, administered or enforced by the United States Government (including, without limitation, the U.S. Department of State and OFAC), the United Nations Security Council, the European Union, Her Majesty's Treasury or other relevant sanctions authority.

"Significant Subsidiary" means (i) the Borrower and (ii) any other Subsidiary of the Parent Guarantor that constitutes a "significant subsidiary" under Regulation S-X promulgated by the Securities and Exchange Commission, as in effect from time to time.

"Single Employer Plan" means a single employer plan, as defined in Section 4001(a)(15) of ERISA, that (a) is maintained for employees of the Parent Guarantor or any ERISA Affiliate and no Person other than the Parent Guarantor and the ERISA Affiliates or (b) was so maintained and in respect of which the Parent Guarantor or any ERISA Affiliate could have liability under Section 4069 of ERISA in the event such plan has been or were to be terminated.

"Solvent" means that, on and as of the Restatement Date and immediately after giving effect to the consummation of the St. Jude Transactions, (a) the (i) the fair value of the assets of the Parent Guarantor and its Subsidiaries on a consolidated basis, at a fair valuation, will exceed the debts and liabilities, direct, subordinated, contingent or otherwise, of the Parent Guarantor and its Subsidiaries on a consolidated basis; (ii) the present fair saleable value of the property of the Parent Guarantor and its Subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability of the Parent Guarantor and its Subsidiaries on a consolidated basis on their debts and other liabilities, direct, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (iii) the Parent Guarantor and its Subsidiaries on a consolidated basis will be able to pay their debts and liabilities, direct, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (iv) the Parent Guarantor and its Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the businesses in which they are engaged as such businesses are now conducted and are proposed to be conducted following the Restatement Date and (b) the Parent Guarantor does not intend to, and the Parent Guarantor does not believe that it or any of its Subsidiaries will, incur debts beyond its ability to pay such debts as they mature, taking into account the timing and amounts of cash to be received by it or any such Subsidiary and the timing and amounts of cash to be payable on or in respect of its debts or the debts of any such Subsidiary.

"Specified Representations" mean the representations and warranties under Sections 4.01(a); 4.01(b)(i); 4.01(b)(ii); 4.01(b)(iii)(A); 4.01(b)(iii)(B) (limited to conflicts with any debt instrument of any Loan Party evidencing indebtedness for borrowed money (or commitments to provide the same) in excess for any such instrument of $250,000,000 in aggregate principal amount outstanding or committed (including the Parent Guarantor Credit Agreement and the Alere Bridge Facility (if then in effect) and without giving effect to any "material adverse effect" qualification); 4.01(d); 4.01(e) (with respect to the Parent Guarantor and its Subsidiaries (other than St. Jude Medical, Inc. and its Subsidiaries) only); 4.01(g) (with respect to the Parent Guarantor only);

4.01(o); 4.01(s)(ii) (solely with respect to the Parent Guarantor and the PATRIOT Act); and 4.01(t).

"St. Jude Acquisition" means the acquisition of St. Jude Medical, Inc., a Minnesota corporation, by the Parent Guarantor pursuant to the St. Jude Acquisition Agreement through which St. Jude Medical, Inc. merged with and into the Borrower.

"St. Jude Acquisition Agreement" means the Agreement and Plan of Merger dated as of April 27, 2016 by and among the Parent Guarantor, St. Jude Medical, Inc., a Minnesota corporation, Vault Merger Sub, Inc., a Delaware corporation, and Vault Merger Sub, LLC, a Delaware limited liability company, as amended, restated or otherwise modified from time to time.

"St. Jude Acquisition Date" means the date of the consummation of the St. Jude Acquisition.

"St. Jude Bridge Facility" means the bridge facility available pursuant to the Commitment Letter dated as of April 27, 2016, among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Bank of America, N.A. and the Parent Guarantor, as amended, restated or otherwise modified from time to time.

"St. Jude Transactions" means the St. Jude Acquisition and the financing transactions in connection therewith, the repayment of certain existing indebtedness of the Parent Guarantor and St. Jude Medical, Inc. and the payment of certain fees and expenses in connection therewith.

"Subsidiary" means, with respect to any Person, any corporation, partnership, joint venture, limited liability company, trust or estate of which (or in which) more than 50% of (a) the issued and outstanding capital stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether at the time capital stock of any other class or classes of such corporation shall or might have voting power upon the occurrence of any contingency), (b) the interest in the capital or profits of such limited liability company, partnership or joint venture or (c) the beneficial interest in such trust or estate is at the time directly or indirectly owned or controlled by such Person, by such Person and one or more of its other Subsidiaries or by one or more of such Person's other Subsidiaries.

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Total Capitalization" means Consolidated Debt plus Consolidated Net Worth.

"Tranche 1 Lender" means, as of any date of determination, a Lender holding a Tranche 1 Loan.

"Tranche 1 Loans" means the term loans made by the Tranche 1 Lenders to St. Jude Medical, Inc.

"Tranche 2 Borrowing Date" means January 15, 2016, the date on which the Tranche 2 Loans were borrowed.

"Tranche 2 Lender" means, as of any date of determination, a Lender holding a Tranche 2 Loan.

"Tranche 2 Loans" means the term loans made by the Tranche 2 Lenders to St. Jude Medical, Inc.

"Type" means, with respect to a Loan, its character as a Base Rate Loan or a Eurodollar Rate Loan.

"United States" and "U.S." each means the United States of America.

"U.S. Person" means any Person that is a "United States person" as defined in Section 7701(a)(30) of the Code.

"U.S. Tax Compliance Certificate" has the meaning specified in Section 2.16(e)(ii)(B)(III).

"Voting Stock" means shares of capital stock issued by a corporation, or equivalent interests in any other Person, the holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of directors (or persons performing similar functions) of such Person, even if the right so to vote has been suspended by the happening of such a contingency.

"Withdrawal Liability" has the meaning specified in Part I of Subtitle E of Title IV of ERISA.

"Write-Down and Conversion Powers" means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

SECTION 1.02 Computation of Time Periods. In this Agreement, in the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including", the word "through" means "through and including" and each of the words "to" and "until" mean "to but excluding".

SECTION 1.03 Accounting Terms. Except as otherwise expressly provided herein, all accounting terms not specifically defined herein shall be construed in accordance with, and all financial data (including financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, generally accepted accounting principles as in effect in the United States from time to time ("GAAP"). If at any time any change in GAAP

would affect the calculation of any covenant set forth herein and either the Parent Guarantor or the Required Lenders shall so request, the Administrative Agent, the Lenders and the Parent Guarantor shall negotiate in good faith to amend such covenant to preserve the original intent thereof in light of such change in GAAP (subject to the approval of the Required Lenders); provided that, until so amended, (i) such covenant shall continue to be calculated in accordance with GAAP prior to such change and (ii) the Parent Guarantor shall provide to the Administrative Agent and the Lenders, concurrently with the

delivery of any financial statements or reports with respect to such covenant, statements setting forth a reconciliation between calculations of such covenant made before and after giving effect to such change in GAAP.

ARTICLE II

THE LOANS

SECTION 2.01 The Loans.

(a) Each Lender made:

(i) on the Closing Date, Tranche 1 Loans in the amount shown in Schedule 2.01; and

(ii) on the Tranche 2 Borrowing Date, Tranche 2 Loans in the amount shown in Schedule 2.01.

(b) Any amount borrowed under this Section 2.01 and subsequently repaid or prepaid may not be reborrowed.

(c) [Reserved].

SECTION 2.02 Conversions and Continuations of the Loans.

(a) Each conversion of Loans from one Type to the other, and each continuation of Eurodollar Rate Loans shall be made upon the Borrower's irrevocable notice to the Administrative Agent, which may be given by (A) telephone, or (B) a Loan Notice; provided that any telephonic notice by the Borrower must be confirmed immediately by delivery to the Administrative Agent of a Loan Notice. Each Loan Notice must be received by the Administrative Agent not later than 11:00 a.m., three Business Days prior to the requested date of any conversion to or continuation of Eurodollar Rate Loans or of any conversion of Eurodollar Rate Loans to Base Rate Loans. Each conversion to or continuation of Eurodollar Rate Loans shall be in a principal amount of $5,000,000 or a whole multiple of $1,000,000 in excess thereof. Each conversion to Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each Loan Notice shall specify (i) whether the Borrower is requesting a conversion of Loans from one Type to the other, or a continuation of Eurodollar Rate Loans, (ii) the requested date of the conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be converted or continued, (iv) the Type and Class of Loans to which the existing Loans are to be converted, and (v) if applicable, the duration of the Interest Period with respect thereto. If the Borrower fails to

specify a Type of Loan in a Loan Notice or if the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be converted to Base Rate Loans. Any such automatic conversion to Base Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurodollar Rate Loans. If the Borrower requests a conversion to or continuation of Eurodollar Rate Loans in any such Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(b) Following receipt of a Loan Notice, the Administrative Agent shall promptly notify each Lender of the amount of its Pro Rata Share of the applicable Loans, and if no timely notice of a conversion or continuation is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Base Rate Loans described in the preceding subsection.

(c) Except as otherwise provided herein, a Eurodollar Rate Loan may be continued or converted only on the last day of an Interest Period for such Eurodollar Rate Loan. During the existence of a Default, no Loans may be converted to or continued as Eurodollar Rate Loans without the consent of the Required Lenders.

(d) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for Eurodollar Rate Loans upon determination of such interest rate. The determination of the Eurodollar Rate by the Administrative Agent shall be conclusive in the absence of manifest error. At any time that Base Rate Loans are outstanding, the Administrative Agent shall notify the Borrower and the Lenders of any change in Bank of America's prime rate used in determining the Base Rate promptly following the public announcement of such change.

(e) After giving effect to all Borrowings, all conversions of Loans from one Type to the other, and all continuations of Loans as the same Type, there shall not be more than ten Interest Periods in effect with respect to Loans in the aggregate for Loans of all Classes.

SECTION 2.03 [Reserved].

SECTION 2.04 Optional Prepayments. The Borrower may, upon notice to the Administrative Agent, at any time or from time to time voluntarily prepay ratably any Loans then outstanding in whole or in part without premium or penalty; provided that (i) such notice must be received by the Administrative Agent not later than 12:00 noon (A) three Business Days prior to any date of prepayment of Eurodollar Rate Loans and (B) on the date of prepayment of Base Rate Loans; (ii) any prepayment of Eurodollar Rate Loans shall be in a principal amount of $5,000,000 or a whole multiple of $1,000,000 in excess thereof; and (iii) any prepayment of Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment and the Type(s) of Loans to be prepaid and, if Eurodollar Rate Loans are to be prepaid, the Interest Period(s) of such Loans. The Administrative Agent will promptly notify each applicable Lender of its receipt of each such notice, and of the amount of such Lender's Pro Rata Share of such prepayment. If such notice is given by the Borrower, the Borrower shall make such prepayment and the payment amount

specified in such notice shall be due and payable on the date specified therein; provided, that a notice of prepayment delivered by the Borrower may state that such notice is conditioned upon the consummation of another transaction, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied; provided, further that the Borrower shall compensate and

hold harmless any Lender from any loss, cost or expense incurred by such Lender in accordance with Section 2.20 as a result of the failure to make such prepayment. Any prepayment of a Eurodollar Rate Loan shall be accompanied by all accrued interest thereon, together with any additional amounts required pursuant to Section 2.20. Subject to Section 2.15, each such prepayment shall be allocated ratably between each Class of Loans and applied to the Loans within such Class, as the case may be, of the applicable Lenders within such Class in accordance with their respective Pro Rata Shares.

SECTION 2.05 [Reserved].

SECTION 2.06 Repayment of Loans . The Borrower hereby unconditionally promises to repay the outstanding Loans as follows: (a) to the Administrative Agent for the ratable account of each Tranche 1 Lender on the last Business Day of the first full calendar quarter following the Closing Date and on the last Business Day of each successive calendar quarter thereafter, the applicable percentage determined in accordance with the grid set forth below on the aggregate principal amount of the Tranche 1 Loans made on the Closing Date, (b) to the Administrative Agent for the ratable account of each Tranche 2 Lender on the last Business Day of the first full calendar quarter following the Tranche 2 Borrowing Date and on the last Business Day of each successive calendar quarter thereafter, the applicable percentage determined in accordance with the grid set forth below on the aggregate principal amount of the Tranche 2 Loans made on the Tranche 2 Borrowing Date and (c) to the Administrative Agent for the ratable account of the Lenders on the Maturity Date, the remaining outstanding principal amount of Loans made to the Borrower then outstanding.

Quarterly Payment Dates	Applicable percentage per calendar quarter
Each payment date until and including the third anniversary of the Closing Date	1.25%
Each payment date thereafter, up to but not including the Maturity Date	2.50%

SECTION 2.07 Interest.

(a) Subject to the provisions of subsection (b) below, (i) each Eurodollar Rate Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to the Eurodollar Rate for such Interest Period plus the Applicable Rate; and (ii) each Base Rate Loan shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the Base Rate plus the Applicable Rate.

(b) If any amount payable by the Borrower under any Loan Document is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, such amount shall thereafter bear interest at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws. Furthermore, if required by the Required Lenders and after written notice to the Borrower, while any Event of Default exists, the Borrower shall pay interest on all overdue amounts hereunder at a fluctuating interest rate per annum at all times equal to the Default Rate applicable thereto to the fullest extent permitted by applicable Laws. Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(c) Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

SECTION 2.08 Fees.

(a) [Reserved].

(b) Fees. The Borrower shall pay to the Arrangers and the Administrative Agent for their own respective accounts fees in the amounts and at the times specified in the Fee Letter.

SECTION 2.09 Computation of Interest and Fees. All computations of interest for Base Rate Loans (including Base Rate Loans determined by reference to the Eurodollar Rate) shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

SECTION 2.10 Evidence of Debt.

(a) The Loans made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and by the Administrative Agent in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be conclusive absent manifest error of the amount of the Loans made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Loans. Upon the request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Note, which shall evidence such Lender's Loans in

addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), Class, amount and maturity of its Loans and payments with respect thereto.

(b) In the event of any conflict between the Register and a Lender's records, the records as in the Register shall control in the absence of manifest error.

SECTION 2.11 Payments Generally; Administrative Agent's Clawback.

(a) All payments to be made by the Borrower shall be made free and clear of and without condition or deduction for any counterclaim, defense, recoupment or set-off. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in Dollars and in immediately available funds not later than 2:00 p.m. on the date specified herein. The Administrative Agent will promptly distribute to each Lender its Pro Rata Share (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by the Administrative Agent after 2:00 p.m. shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. If any payment to be made by the Borrower, other than with respect to the Maturity Date, shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

(b) (i) [Reserved].

(ii) Payments by Borrower; Presumptions by Administrative Agent. Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this subsection (b) shall be conclusive, absent manifest error.

(c) [Reserved].

(d) Obligations of Lenders Several. The obligations of the Lenders hereunder to make Loans and to make payments pursuant to Section 8.04(c) are several and not joint. The failure of any Lender to make any Loan, to fund any such participation or to make any payment

under Section 8.04(c) on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan, to purchase its participation or to make its payment under Section 8.04(c).

(e) Funding Source. Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

SECTION 2.12 Sharing of Payments. If, other than as expressly provided elsewhere herein, any Lender shall obtain on account of the Loans made by it, any payment (whether voluntary, involuntary, through the exercise of any right of set-off, or otherwise) in excess of its ratable share (or other share contemplated hereunder) thereof, such Lender shall immediately (a) notify the Administrative Agent of such fact, and (b) purchase from the other Lenders such participations in the Loans made by them as shall be necessary to cause such purchasing Lender to share the excess payment in respect of such Loans or such participations, as the case may be, pro rata with each of them; provided, however, that if all or any portion of such excess payment is thereafter recovered from the purchasing Lender under any of the circumstances described in Section 8.17 (including pursuant to any settlement entered into by the purchasing Lender in its discretion), such purchase shall to that extent be rescinded and each other Lender shall repay to the purchasing Lender the purchase price paid therefor, together with an amount equal to such paying Lender's ratable share (according to the proportion of (i) the amount of such paying Lender's required repayment to (ii) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered, without further interest thereon. The Borrower agrees that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by law, exercise all its rights of payment (including the right of set-off, but subject to Section 8.05) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participation. The Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased under this Section 2.12 and will in each case notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation pursuant to this Section 2.12 shall from and after such purchase have the right to give all notices, requests, demands, directions and other communications under this Agreement with respect to the portion of the Obligations purchased to the same extent as though the purchasing Lender were the original owner of the Obligations purchased.

SECTION 2.13 Reserved.

SECTION 2.14 Use of Proceeds. St. Jude Medical, Inc. was required to use the proceeds of the Loans as set forth in Section 6.11 of the Existing Term Loan.

SECTION 2.15 Defaulting Lenders.

(a) Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as that Lender is no longer a Defaulting Lender, to the extent permitted by applicable Law:

(i) Waivers and Amendments. Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in the definition of "Required Lenders" and Section 8.01.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VI or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 8.05 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *second*, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *third*, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement; *fourth*, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *fifth*, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *sixth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if such payment is a payment of the principal amount of any Loans in respect of which such Defaulting Lender has not fully funded its appropriate share, such payment shall be applied solely to pay the Loans of all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of such Defaulting Lender until such time as all Loans are held by the Lenders pro rata in accordance with the Commitments hereunder. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees. Each Defaulting Lender shall be entitled to receive fees payable under Section 2.08 for any period during which that Lender is a Defaulting Lender only to extent allocable to the sum of the outstanding principal amount of the Loans funded by it.

(b) Defaulting Lender Cure. If the Borrower and the Administrative Agent agree in writing in their sole discretion that a Defaulting Lender should no longer be deemed to be a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, that

Lender will, to the extent applicable, purchase that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans to be held on a pro rata basis by the Lenders in accordance with their Pro Rata Shares, whereupon that Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and provided, further, that subject to Section 8.18, except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

SECTION 2.16 Taxes.

(a) Payments Free of Taxes; Obligation to Withhold; Payments on Account of Taxes.

(i) Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable Laws. If any applicable Laws (as determined in the good faith discretion of the Administrative Agent) require the deduction or withholding of any Tax from any such payment by the Administrative Agent or any Loan Party, then the Administrative Agent or the applicable Loan Party shall be entitled to make such deduction or withholding, upon the basis of the information and documentation to be delivered pursuant to subsection (e) below.

(ii) If any Loan Party or the Administrative Agent shall be required by the Code to withhold or deduct any Taxes, including both United States Federal backup withholding and withholding taxes, from any payment, then (A) the Administrative Agent shall withhold or make such deductions as are determined by the Administrative Agent to be required based upon the information and documentation it has received pursuant to subsection (e) below, (B) the Administrative Agent shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with the Code, and (C) to the extent that the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the applicable Loan Party shall be increased as necessary so that after any required withholding or the making of all required deductions (including deductions applicable to additional sums payable under this Section 2.16) the applicable Recipient receives an amount equal to the sum it would have received had no such withholding or deduction been made.

(iii) If any Loan Party or the Administrative Agent shall be required by any applicable Laws other than the Code to withhold or deduct any Taxes from any payment, then (A) the applicable Loan Party or the Administrative Agent, as required by such Laws, shall withhold or make such deductions as are determined by it to be required based upon the information and documentation it has received pursuant to subsection (e) below, (B) the applicable Loan Party or the Administrative Agent, to the extent required by such Laws, shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with such Laws, and (C) to the extent that the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the applicable Loan Party shall be increased as necessary so that after any required

withholding or the making of all required deductions (including deductions applicable to additional sums payable under this Section 2.16) the applicable Recipient receives an amount equal to the sum it would have received had no such withholding or deduction been made.

(b) Payment of Other Taxes by a Loan Party. Without limiting the provisions of subsection (a) above, the Loan Parties shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) Tax Indemnifications. (i) Each Loan Party shall, and does hereby, jointly and severally indemnify each Recipient, and shall make payment in respect thereof within 30 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.16) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error. Each of the Loan Parties shall, and does hereby, jointly and severally indemnify the Administrative Agent, and shall make payment in respect thereof within 30 days after demand therefor, for any amount which a Lender for any reason fails to pay indefeasibly to the Administrative Agent as required pursuant to Section 2.16(c)(ii) below.

(ii) Each Lender shall, and does hereby, severally indemnify, and shall make payment in respect thereof within 10 days after demand therefor, (*x*) the Administrative Agent against any Indemnified Taxes attributable to such Lender (but only to the extent that the Loan Parties have not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Loan Parties to do so), (*y*) the Administrative Agent against any Taxes attributable to such Lender's failure to comply with the provisions of Section 8.07(d) relating to the maintenance of a Participant Register and (*z*) the Administrative Agent against any Excluded Taxes attributable to such Lender that are payable or paid by the Administrative Agent or any Loan Party in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due to the Administrative Agent under this clause (ii).

(d) Evidence of Payments. Upon request by the Borrower or the Administrative Agent, as the case may be, after any payment of Taxes by any Loan Party or by the Administrative Agent to a Governmental Authority as provided in this Section 2.16, the applicable Loan Party shall deliver to the Administrative Agent or the Administrative Agent

shall deliver to the applicable Loan Party, as the case may be, the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of any return required by Laws to report such payment or other evidence of such payment reasonably satisfactory to the applicable Loan Party or the Administrative Agent, as the case may be.

(e) Status of Lenders; Tax Documentation.

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the applicable Loan Party or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.16(e)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing, in the event that any of the Loan Parties is a U.S. Person,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed originals of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(I) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed originals of IRS Form W-8BEN-E (or W-8BEN, as applicable) establishing an exemption from, or reduction of, U.S.

federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN-E (or W-8BEN, as applicable) establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(II) executed originals of IRS Form W-8ECI;

(III) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit E-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of any of the Loan

Parties within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed originals of IRS Form W-8BEN-E (or W-8BEN, as applicable); or

(IV) to the extent a Foreign Lender is not the beneficial owner, executed originals of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN-E (or W-8BEN, as applicable), a U.S. Tax Compliance Certificate substantially in the form of Exhibit E-2 or Exhibit E-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit E-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed originals of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA

(including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the applicable Loan Party and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(iii) Each Lender agrees that if any form or certification it previously delivered pursuant to this Section 2.16 expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(f) Treatment of Certain Refunds. Unless required by applicable Laws, at no time shall the Administrative Agent have any obligation to file for or otherwise pursue on behalf of a Lender or have any obligation to pay to any Lender any refund of Taxes withheld or deducted from funds paid for the account of such Lender. If any Recipient determines, in its sole discretion, that it has received a refund of any Taxes as to which it has been indemnified by any Loan Party or with respect to which the applicable Loan Party has paid additional amounts pursuant to this Section 2.16, it shall pay to the applicable Loan Party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the applicable Loan Party under this Section 2.16 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) incurred by such Recipient, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), provided that the applicable Loan Party, upon the request of the Recipient, agrees to repay the amount paid over to the applicable Loan Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Recipient in the event the Recipient is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this subsection, in no event will the applicable Recipient be required to pay any amount to any Loan Party pursuant to this subsection the payment of which would place the Recipient in a less favorable net after-Tax position than such Recipient would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This subsection shall not be construed to require any Recipient to make available its tax returns (or any other information relating to its taxes that it deems confidential) to any Loan Party or any other Person.

(g) Survival. Each party's obligations under this Section 2.16 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

(h) FATCA. For purposes of determining withholding Taxes imposed under FATCA, from and after the effective date of the Amendment, the Borrower and the Administrative Agent shall treat (and the Lenders hereby authorize the Administrative Agent to treat) this Agreement as not qualifying as a "grandfathered obligation" within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i).

SECTION 2.17 Illegality. If any Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to the Eurodollar Rate, or to determine or charge interest rates based upon the Eurodollar Rate, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the London interbank market, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, (i) any obligation of such Lender to make or continue Eurodollar Rate Loans or to convert Base Rate Loans to Eurodollar Rate Loans shall be suspended, and (ii) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans the interest rate on which is determined by reference to the Eurodollar Rate component of the Base Rate, the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Eurodollar Rate component of the Base Rate, in each case until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (x) the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Eurodollar Rate Loans of such Lender to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such

illegality, be determined by the Administrative Agent without reference to the Eurodollar Rate component of the Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurodollar Rate Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Eurodollar Rate Loans and (y) if such notice asserts the illegality of such Lender determining or charging interest rates based upon the Eurodollar Rate, the Administrative Agent shall during the period of such suspension compute the Base Rate applicable to such Lender without reference to the Eurodollar Rate component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon the Eurodollar Rate. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

SECTION 2.18 Inability to Determine Rates. If in connection with any request for a Eurodollar Rate Loan or a conversion to or continuation thereof, (a) the Administrative Agent determines that (i) Dollar deposits are not being offered to banks in the London interbank eurodollar market for the applicable amount and Interest Period of such Eurodollar Rate Loan, or (ii) adequate and reasonable means do not exist for determining the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan or in connection with an existing or proposed Base Rate Loan (in each case with respect to clause (a)(i) above, "Impacted Loans"), or (b) the Required Lenders determine that for any reason the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (x) the obligation of

the Lenders to make or maintain Eurodollar Rate Loans shall be suspended (to the extent of the affected Eurodollar Rate Loans or Interest Periods), and (y) in the event of a determination described in the preceding sentence with respect to the Eurodollar Rate component of the Base Rate, the utilization of the Eurodollar Rate component in determining the Base Rate shall be suspended, in each case until the Administrative Agent (upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a conversion to or continuation of Eurodollar Rate Loans (to the extent of the affected Eurodollar Rate Loans or Interest Periods) or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein.

Notwithstanding the foregoing, if the Administrative Agent has made the determination described in clause (a)(i) of this Section 2.18, the Administrative Agent, in consultation with the Borrower and the affected Lenders, may establish an alternative interest rate for the Impacted Loans, in which case, such alternative rate of interest shall apply with respect to the Impacted Loans until (1) the Administrative Agent revokes the notice delivered with respect to the Impacted Loans under clause (a) of the first sentence of this Section 2.18, (2) the Required Lenders notify the Administrative Agent and the Borrower that such alternative interest rate does not adequately and fairly reflect the cost to such Lenders of funding the Impacted Loans, or (3) any Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for such Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to such alternative rate of interest or to determine or charge interest rates based upon such rate or any Governmental Authority has imposed material restrictions on the authority of such Lender to do any of the foregoing and provides the Administrative Agent and the Borrower written notice thereof.

SECTION 2.19 Increased Costs; Reserves on Eurodollar Rate Loans.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender (except any reserve requirement contemplated by Section 2.19(e));

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender or the London interbank market any other condition, cost or expense affecting this Agreement or Eurodollar Rate Loans made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender of making, converting to, continuing or maintaining any Loan the interest on which is determined by

reference to the Eurodollar Rate (or of maintaining its obligation to make any such Loan), or to reduce the amount of any sum received or receivable by such Lender (whether of principal, interest or any other amount) then, upon request of such Lender, the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(b) Capital Requirements. If any Lender determines that any Change in Law affecting such Lender or any Lending Office of such Lender or such Lender's holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Loans made by such Lender to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) Certificates for Reimbursement; Reimbursement Limitation. A certificate of a Lender (i) setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in subsection (a) or (b) of this Section 2.19 and (ii) stating in reasonable detail the basis for the charges and the method of computation, and delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within thirty days after receipt thereof. Notwithstanding any other provisions of this Section 2.19, no Lender shall demand compensation for any increased cost, charge or reduction under subsection (a) and (b) of this Section 2.19 if it shall not at the time be the general policy of such Lender to demand such compensation in similar circumstances under comparable provisions of other credit

agreements, and each Lender shall in good faith endeavor to allocate increased costs or reductions fairly among all of its affected commitments and loans (whether or not it seeks compensation from all affected borrowers).

(d) Delay in Requests. Failure or delay on the part of any Lender to demand compensation pursuant to the foregoing provisions of this Section 2.19 shall not constitute a waiver of such Lender's right to demand such compensation, provided that the Borrower shall not be required to compensate a Lender pursuant to the foregoing provisions of this Section 2.19 for any increased costs incurred or reductions suffered more than three months prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the three-month period referred to above shall be extended to include the period of retroactive effect thereof, such that the three-month period shall commence upon the date of effectiveness of such Change in Law).

(e) Reserves on Eurodollar Rate Loans. The Borrower shall pay to each Lender, as long as such Lender shall be required to maintain reserves with respect to liabilities or assets consisting of or including Eurocurrency funds or deposits (currently known as Eurocurrency Liabilities), additional interest on the unpaid principal amount of each Eurodollar Rate Loan

equal to the actual costs of such reserves allocated to such Loan by such Lender (as determined by such Lender in good faith, which determination shall be conclusive), which shall be due and payable on each date on which interest is payable on such Loan, provided the Borrower shall have received at least 10 days' prior notice (with a copy to the Administrative Agent) of such additional interest from such Lender. If a Lender fails to give notice 10 days prior to the relevant Interest Payment Date, but such Lender gives notice within 30 days after such Interest Payment Date, such additional interest shall be due and payable 10 days from receipt of such notice.

SECTION 2.20 Compensation for Losses. Upon demand of any Lender (with a copy to the Administrative Agent) from time to time, the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Loan other than a Base Rate Loan on a day other than the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Loan other than a Base Rate Loan on the date or in the amount notified by the Borrower; or

(c) any assignment of a Eurodollar Rate Loan on a day other than the last day of the Interest Period therefor as a result of a request by the Borrower pursuant to Section 8.15;

including any loss of anticipated profits and any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained. The Borrower shall also pay any customary administrative fees charged by such Lender for services actually performed in connection with the foregoing.

For purposes of calculating amounts payable by the Borrower to the Lenders under this Section 2.20, each Lender shall be deemed to have funded each Eurodollar Rate Loan made by it at the Eurodollar Rate for such Loan by a matching deposit or other borrowing in the London interbank eurodollar market for a comparable amount and for a comparable period, whether or not such Eurodollar Rate Loan was in fact so funded.

SECTION 2.21 Mitigation Obligations; Replacement of Lenders.

(a) Designation of a Different Lending Office. If any Lender requests compensation under Section 2.19, or the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.16, or if any Lender gives a notice pursuant to Section 2.17, then such Lender shall use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the good faith judgment of such Lender such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.16 or 2.19, as the case may be, in the future, or eliminate the need for the notice pursuant to Section 2.17, as applicable, and (ii) in each case, would not subject such Lender to any unreimbursed cost or expense and would not otherwise be materially

disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) Replacement of Lenders. If any Lender requests compensation under Section 2.19, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.16, the Borrower may replace such Lender in accordance with Section 8.15.

SECTION 2.22 Survival. All of the Borrower's obligations under Section 2.16 through Section 2.21 shall survive termination of all Commitments, repayment of all Obligations hereunder, and resignation of the Administrative Agent.

ARTICLE III

CONDITIONS TO RESTATEMENT DATE

SECTION 3.01 Conditions Precedent to Restatement Date. This Agreement shall become effective on and as of the first date on which the following conditions precedent have been satisfied (or waived in accordance with Section 8.01) on or prior to the Restatement Termination Date (such date, the "Restatement Date"):

(a) The Amendment Effective Date shall have occurred.

(b) The Arrangers, the Administrative Agent and the Lenders shall have received all fees and invoiced expenses required to be paid on or prior to the Restatement Date by the Parent Guarantor or the Borrower pursuant this Agreement and the other Loan Documents, and, with respect to expenses, to the extent invoiced to the Parent Guarantor at least three Business Days prior to the Restatement Date.

(c) The St. Jude Acquisition shall have been, or shall substantially concurrently be, consummated in accordance with the terms of the St. Jude Acquisition Agreement as in effect on the Amendment Effective Date without giving effect to any amendments, modifications, supplements or waivers thereto or consents thereunder that are materially adverse to the Lenders without the Required Lenders' prior written consent, it being understood that (i) (x) any decrease in the cash portion of the consideration for the St. Jude Acquisition that is accompanied by a dollar-for-dollar reduction in commitments in respect of the St. Jude Bridge Facility and (y) any decrease in the equity portion of the consideration for the St. Jude Acquisition, in each case, of not more than 15% of the total consideration for the St. Jude Acquisition shall be deemed to be not materially adverse to the Lenders, and (ii) any increase in the cash portion of the consideration for the St. Jude Acquisition that, together with any other increases since April 27, 2016, exceeds 10% of the purchase price shall be deemed to be materially adverse to the Lenders.

(d) The Administrative Agent shall have received a favorable opinion letter of (i) John A. Berry, Divisional Vice President, Associate General Counsel and Assistant Secretary of the Parent Guarantor, (ii) Wachtell, Lipton, Rosen & Katz, as New

York counsel to the Parent Guarantor and the Borrower (or, in each case, such other counsel as may be reasonably acceptable to the Administrative Agent) and (iii) Delaware local counsel to the Borrower reasonably acceptable to the Administrative Agent, in each case in form reasonably acceptable to the Administrative Agent.

(e) Each of the Specified Representations shall be true and correct in all material respects as of the Restatement Date (after giving pro forma effect to the St. Jude Acquisition) (except where such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects as of such earlier date).

(f) Except as set forth in the Company Disclosure Letter (as defined in the St. Jude Acquisition Agreement and provided to Bank of America, N.A. on or prior to the signing of the St. Jude Acquisition Agreement) (with each exception set forth in the Company Disclosure Letter being identified by reference to, or grouped under a heading referring to, a specific individual section or subsection of the St. Jude Acquisition Agreement and relating only to such section or subsection; provided, however, that a matter disclosed with respect to one representation or warranty shall also be deemed to be disclosed with respect to the terms hereof to the extent that the relevance of such information is readily apparent on its face), since January 2, 2016, there shall not have been any effect, change, condition, occurrence or event that, individually or in the aggregate, has had or would reasonably be expected to have a "Company Material Adverse Effect" (as defined in the St. Jude Acquisition Agreement as in effect on April 27, 2016).

(g) The Administrative Agent shall have received (i) the Parent Guarantor Joinder Agreement, duly executed by the Parent Guarantor, and (ii) the Borrower Joinder Agreement, duly executed by the Borrower.

(h) The Administrative Agent shall have received certificates of the Parent Guarantor and the Borrower, each dated the Restatement Date, executed by a Responsible Officer of the Parent Guarantor or the Borrower, as applicable, and attaching (A) certified copies of resolutions or other action and incumbency certificates evidencing the identity, authority and capacity of each Responsible Officer authorized to act as a Responsible Officer on behalf of the Parent Guarantor or the Borrower, as applicable, in connection with this Agreement and the other Loan Documents and (B) certified copies of the Organization Documents of the Parent Guarantor or the Borrower, as applicable, and (to the extent such concept applies to such entity) certificates of good standing in the jurisdiction of organization of the Parent Guarantor or the Borrower, as applicable.

(i) To the extent requested in writing at least ten (10) Business Days prior to the Restatement Date by the Administrative Agent (on behalf of any Lender), the Administrative Agent shall have received, at least three (3) Business Days prior to the Restatement Date, all documentation and other information required by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including the PATRIOT Act, with respect to the Borrower or the Parent Guarantor.

(j) No Event of Default specified in Section 6.01(a) or Section 6.01(e) of this Agreement with respect to the Parent Guarantor or the Borrower exists (after giving pro forma effect to the St. Jude Acquisition) or would result from the effectiveness of this Agreement.

Promptly upon the occurrence thereof, the Administrative Agent shall notify the Parent Guarantor and the Lenders that the Restatement Date has occurred, and such notice shall be conclusive and binding.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

SECTION 4.01 Representations and Warranties of the Parent Guarantor. The Parent Guarantor represents and warrants, as of the Restatement Date, as follows:

(a) Each Loan Party is duly organized, validly existing and (to the extent such concept applies to such entity) in good standing under the laws of such Loan Party's jurisdiction of organization.

(b) The execution, delivery and performance by each Loan Party of this Agreement and the other Loan Documents to which such Loan Party is a party, and the consummation of the transactions contemplated hereby and thereby, (i) are within such Loan Party's powers,

(ii) have been duly authorized by all necessary action, (iii) do not contravene (A) such Loan Party's charter or by-laws or other organizational documents or (B) any law, regulation or contractual restriction binding on or affecting such Loan Party and (iv) will not result in or require the creation or imposition of any Lien upon or with respect to any of the properties of the Consolidated Group, except, in the case of clause (iii)(B) and (iv), as would not be reasonably expected to have a Material Adverse Effect.

(c) No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or, except as would not be reasonably expected to have a Material Adverse Effect, any other third party is required for the due execution, delivery and performance by any Loan Party of this Agreement or the other Loan Documents, as applicable.

(d) This Agreement and the other Loan Documents, as applicable, have been duly executed and delivered by each applicable Loan Party. This Agreement and the other Loan Documents, as applicable, are the legal, valid and binding obligation of the Loan Parties party thereto, enforceable against such Loan Parties in accordance with its terms, except as affected by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and general principles of equity (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

(e) The Consolidated balance sheet of each of the Parent Guarantor and its Subsidiaries and St. Jude Medical, Inc. and its Subsidiaries as at December 31, 2015 and, if applicable, the last day of each subsequent fiscal year for which each of the Parent Guarantor and St. Jude Medical, Inc. has most recently filed financial statements on Form 10-K, and the related Consolidated statements of earnings, comprehensive income and cash flows of each of the Parent Guarantor and its Subsidiaries and St. Jude Medical, Inc. and its Subsidiaries for the fiscal year then ended, accompanied by an opinion of Ernst & Young LLP or other independent public accountants of recognized national standing, and, if applicable, the Consolidated balance sheet of each of the Parent Guarantor and its Subsidiaries and St. Jude Medical, Inc. and its Subsidiaries as at March 31, 2016 and, if applicable, the last day of the most recent fiscal quarter ended after such date for which the Parent Guarantor and St. Jude Medical, Inc. has most recently filed financial statements on Form 10-Q subsequent to such fiscal year, and the related Consolidated statements of income and cash flows of each of the Parent Guarantor and its Subsidiaries and St. Jude Medical, Inc. and its Subsidiaries for the year-to-date period then ended, if applicable, duly certified, as applicable, by the Senior Vice President, Finance and Chief Financial Officer of the Parent Guarantor and the Vice President, Finance and Chief Financial Officer of St. Jude Medical, Inc. or the Borrower, copies of which have been furnished to each Lender, fairly present, in all material respects, the Consolidated financial condition of each of the Parent Guarantor and its Subsidiaries and St. Jude Medical, Inc. and its Subsidiaries, as applicable, as at such dates and the Consolidated results of the operations of each of the Parent Guarantor and its Subsidiaries and St. Jude Medical, Inc. and its Subsidiaries, as applicable, for the periods ended on such dates, all in accordance with GAAP (subject, in the case of the Consolidated balance sheet included in any Form 10-Q and the related statements of earnings, comprehensive income and cash flows, to the absence of footnotes and year-end audit adjustments); provided that information required to be furnished pursuant to this Section 4.01(e) shall be deemed to have been furnished if such information, or one or more annual or quarterly or other reports or proxy statements containing such information, shall have been posted and be available on the website of the Securities and Exchange Commission at http://www.sec.gov (and a confirming electronic correspondence is delivered or caused to be delivered by the Parent Guarantor or St. Jude Medical, Inc. to the Administrative Agent providing notice of such availability).

(f) There is no action, suit, investigation, litigation or proceeding (including, without limitation, any Environmental Action), affecting the Consolidated Group pending or, to the knowledge of the Parent Guarantor, threatened before any court, governmental agency or arbitrator that would reasonably be expected to be adversely determined, and if so determined, (a) would reasonably be expected to have a material adverse effect on the financial condition or results of operations of the Consolidated Group taken as a whole (other than the litigation set forth on Schedule 4.01(f) attached hereto) or (b) would adversely affect the legality, validity and enforceability of any material provision of this Agreement in any material respect.

(g) After giving effect to the St. Jude Transactions, not more than 25 percent of the value of the assets of the Parent Guarantor and of the Consolidated Group, on a Consolidated basis, subject to the provisions of Section 5.02(b), will be margin stock

(within the meaning of Regulation U issued by the Board of Governors of the Federal Reserve System).

(h) All written information (other than the Projections and information of a general economic or industry nature) (but only, with respect to written information related to St. Jude Medical, Inc. and its Subsidiaries prior to the Restatement Date, and to Alere prior to the closing date of the Alere Acquisition, to the best of the Parent Guarantor's knowledge), taken as a whole, that has been furnished to the Administrative Agent or the Lenders by the Parent Guarantor or its representatives on or prior to the Restatement Date in connection with the St. Jude Transactions is correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein, taken as a whole, not misleading in light of the circumstances under which such statements were made. The Projections that have been furnished by the Parent Guarantor to any Lenders or the Administrative Agent on or prior to the Restatement Date in connection with the St. Jude Transactions have been prepared in good faith based upon assumptions believed by the Parent Guarantor to be reasonable as of the date when made (it being understood that (i) the Projections are subject to significant uncertainties and contingencies, many of which are beyond the Parent Guarantor's control, (ii) the Projections, by their nature, are inherently uncertain and no assurances are being given that the results reflected in the projections will be achieved and (iii) actual results may differ from the Projections and such differences may be material).

(i) No ERISA Event has occurred or is reasonably expected to occur with respect to any Plan which would reasonably be expected to have a Material Adverse Effect.

(j) As of the last annual actuarial valuation date prior to the Restatement Date, the Abbott Laboratories Annuity Retirement Plan was not in at-risk status (as defined in Section 430(i)(4) of the Internal Revenue Code) and no other Plan subject to ERISA was in at-risk status (as defined in Section 430(i)(4) of the Internal Revenue Code), and since such annual actuarial valuation date there has been no material adverse

change in the funding status of any Plan subject to ERISA that would reasonably be expected to cause such Plan to be in at-risk status (as defined in Section 430(i)(4) of the Internal Revenue Code).

(k) Neither the Parent Guarantor nor any ERISA Affiliate (i) is reasonably expected to incur any Withdrawal Liability to any Multiemployer Plan or has incurred any such Withdrawal Liability that has not been satisfied in full or (ii) has been notified by the sponsor of a Multiemployer Plan that such Multiemployer Plan is in reorganization (within the meaning of Section 4241 of ERISA), insolvent (within the meaning of Section 4245 of ERISA) or has been determined to be in "endangered" or "critical' status (within the meaning of Section 432 of the Internal Revenue Code or Section 305 of ERISA), and no such Multiemployer Plan is reasonably expected to be in reorganization, insolvent or in "endangered" or "critical" status.

(l) (i) The operations and properties of the Consolidated Group comply in all respects with all applicable Environmental Laws and Environmental Permits except to the extent that the failure to so comply, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect; (ii) all past non-compliance with such Environmental Laws and Environmental Permits has been resolved without any ongoing obligations or costs except to the extent that such non-compliance, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect; and (iii) no circumstances exist that would be reasonably expected to (A) form the basis of an Environmental Action against a member of the Consolidated Group or any of its properties that, either individually or in the aggregate, would have a Material Adverse Effect or (B) cause any such property to be subject to any restrictions on ownership, occupancy, use or transferability under any Environmental Law that, either individually or in the aggregate, would have a Material Adverse Effect.

(m) (i) None of the properties currently or formerly owned or operated by a member of the Consolidated Group is listed or proposed for listing on the NPL or on the CERCLIS or any analogous foreign, state or local list or, to the best knowledge of the Parent Guarantor, is adjacent to any such property other than such properties of a member of the Consolidated Group that, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect; (ii) there are no, and never have been any, underground or aboveground storage tanks or any surface impoundments, septic tanks, pits, sumps or lagoons in which Hazardous Materials are being or have been treated, stored or disposed of on any property currently owned or operated by any member of the Consolidated Group or, to the best knowledge of the Parent Guarantor, on any property formerly owned or operated by a member of the Consolidated Group that, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect; (iii) there is no asbestos or asbestos-containing material on any property currently owned or operated by a member of the Consolidated Group that, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect; and (iv) Hazardous Materials have not been released, discharged or disposed of on any property currently or formerly owned or operated by a member of the Consolidated Group or, to the best knowledge of the Parent Guarantor, on any adjoining property that, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

(n) No member of the Consolidated Group is undertaking, and no member of the Consolidated Group has completed, either individually or together with other potentially responsible parties, any investigation or assessment or remedial or response action relating to any actual or threatened release, discharge or disposal of Hazardous Materials at any site, location or operation, either voluntarily or pursuant to the order of any governmental or regulatory authority or the requirements of any Environmental Law that, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect; and all Hazardous Materials generated, used, treated, handled or stored at, or transported to or from, any property currently or formerly owned or operated by a member of the Consolidated Group have been disposed of in a manner that, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(o) No member of the Consolidated Group is, or is required to register as, an "investment company," or an "affiliated person" of, or "promoter" or "principal underwriter" for, an "investment company" (each as defined in the Investment Company Act of 1940, as amended).

(p) (i) The Guarantee and all related obligations of the Parent Guarantor under this Agreement rank pari passu with all other unsecured obligations of the Parent Guarantor that are not, by their terms, expressly subordinate to the obligations of the Parent Guarantor hereunder and (ii) the Loans and all related obligations of the Borrower under this Agreement rank pari passu with all other unsecured obligations of the Borrower that are not, by their terms, expressly subordinate to the obligations of the Borrower hereunder.

(q) The proceeds of Loans were used in accordance with Section 2.14.

(r) Neither the Parent Guarantor nor any of its Subsidiaries or, to the knowledge of senior management of the Parent Guarantor, any director, officer, employee or agent of the Parent Guarantor or any of its Subsidiaries is an individual or entity currently the subject of any Sanctions, and neither the Parent Guarantor nor any of its Subsidiaries is located, organized or resident in a Designated Jurisdiction in violation of any Sanction.

(s) The Parent Guarantor and its Subsidiaries (i) have conducted their businesses in compliance with applicable anti-corruption laws, except to the extent that failure to so comply would not be reasonably expected to have Material Adverse Effect; and (ii) have instituted and maintained policies and procedures reasonably designed to promote and achieve compliance with such laws and with the PATRIOT Act.

(t) The Parent Guarantor is Solvent.

ARTICLE V

COVENANTS

SECTION 5.01 Affirmative Covenants. From and after the Restatement Date, so long as any Loan shall remain unpaid, the Parent Guarantor will:

(a) Compliance with Laws, Etc. Comply, and cause each of its Subsidiaries to comply, with all applicable laws, rules, regulations and orders (such compliance to include, without limitation, compliance with ERISA and Environmental Laws), except to the extent that the failure to so comply, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(b) Payment of Taxes, Etc. Pay and discharge, or cause to be paid and discharged, before the same shall become delinquent, all taxes, assessments and governmental charges levied or imposed upon a member of the Consolidated Group or upon the income, profits or property of a member of the Consolidated Group, in each

case except to the extent that (i) the amount, applicability or validity thereof is being contested in good faith and by proper proceedings or (ii) the failure to pay such taxes, assessments and charges, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(c) Maintenance of Insurance. Maintain, and cause each of its Subsidiaries to maintain, insurance with responsible and reputable insurance companies or associations (or pursuant to self-insurance arrangements) in such amounts and covering such risks as is usually carried by companies engaged in similar businesses and owning similar properties in the same general areas in which any member of the Consolidated Group operates.

(d) Preservation of Existence, Etc. Do, or cause to be done, all things necessary to preserve and keep in full force and effect its and the Borrower's (i) existence and (ii) rights (charter and statutory) and franchises; provided, however, that the Parent Guarantor and/or the Borrower may consummate any merger or consolidation permitted under Section 5.02(c); and provided further that the Parent Guarantor and/or the Borrower shall not be required to preserve any such right or franchise if the management of the Parent Guarantor and/or the Borrower, as applicable, shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Parent Guarantor and/or the Borrower, as applicable, and that the loss thereof is not disadvantageous in any material respect to the Lenders.

(e) Visitation Rights. At any reasonable time and from time to time during normal business hours, upon reasonable notice to the Parent Guarantor, permit the Administrative Agent or any of the Lenders, or any agents or representatives thereof, to examine and make copies of and abstracts from the records and books of account, and visit the properties, of the Parent Guarantor, and to discuss the affairs, finances and accounts of the Parent Guarantor and/or any of its Subsidiaries with any of the members of the senior treasury staff of the Parent Guarantor.

(f) Keeping of Books. Keep, and cause each of its Subsidiaries to keep, proper books of record and account, in which full and correct entries shall be made of all financial transactions and the assets and business of the Parent Guarantor and each such Subsidiary sufficient to permit the preparation of financial statements in accordance with GAAP.

(g) Maintenance of Properties, Etc. Cause all of its properties that are used or useful in the conduct of its business or the business of any of its Subsidiaries to be maintained and kept in good condition, repair and working order and supplied with all necessary equipment, and cause to be made all necessary repairs, renewals, replacements, betterments and improvements thereof, all as in the judgment of the Parent Guarantor may be necessary so that the business carried on in connection therewith may be properly and advantageously conducted at all times, except, in each case, where the failure to do so would not reasonably be expected to result in a Material Adverse Effect.

(h) Transactions with Affiliates. Conduct, and cause each of its Subsidiaries to conduct, all material transactions otherwise permitted under this Agreement with any of their Affiliates (excluding the members of the Consolidated Group) on terms that are fair and reasonable and no less favorable to the Parent Guarantor or such Subsidiary than it would obtain in a comparable arm's-length transaction with a Person not an Affiliate; provided that the provisions of this Section 5.01(h) shall not apply to the following:

(i) the payment of dividends or other distributions (whether in cash, securities or other property) with respect to any equity interests in a member of the Consolidated Group, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such equity interests in such Person or any option, warrant or other right to acquire any such equity interests in such Person;

(ii) payment of, or other consideration in respect of, compensation to, the making of loans to and payment of fees and expenses of and indemnities to officers, directors, employees or consultants of a member of the Consolidated Group and payment, or other consideration in respect of, directors' and officers' indemnities;

(iii) transactions pursuant to any agreement to which a member of the Consolidated Group is a party on the Amendment Effective Date; or

(iv) transactions with joint ventures for the purchase or sale of property or other assets and services entered into in the ordinary course of business and in a manner consistent with past practices.

(i) Reporting Requirements. Furnish to the Administrative Agent for further distribution to the Lenders:

(i) as soon as available and in any event within 50 days after the end of each of the first three quarters of each fiscal year of the Parent Guarantor, a Consolidated balance sheet of the Consolidated Group as of the end of such quarter and Consolidated statements of income and cash flows of the Consolidated Group for the period commencing at the end of the previous fiscal year and ending with the end of such quarter, duly certified by the Chief Financial Officer, the Controller or the Treasurer of the Parent Guarantor as having been prepared in accordance with GAAP (subject to the absence of footnotes and year end audit adjustments);

(ii) as soon as available and in any event within 100 days after the end of each fiscal year of the Parent Guarantor, a copy of the annual audit report for such year for the Consolidated Group, containing a Consolidated balance sheet of the Consolidated Group as of the end of such fiscal year and Consolidated statements of income and cash flows of the Consolidated Group for such fiscal year, in each case accompanied by an unqualified opinion or an opinion

reasonably acceptable to the Required Lenders by Ernst & Young LLP or other independent public accountants of recognized national standing;

(iii) simultaneously with each delivery of the financial statements referred to in subclauses (i)(i) and (i)(ii) of this Section 5.01, a certificate of the Chief Financial Officer, the Controller or the Treasurer of the Parent Guarantor as to compliance with the terms of this Agreement and setting forth in reasonable detail the calculations necessary to demonstrate compliance with Section 5.03;

(iv) as soon as possible and in any event within five days after any Responsible Officer shall have obtained knowledge of the occurrence of each Default continuing on the date of such statement, a statement of the Chief Financial Officer, the Controller or the Treasurer of the Parent Guarantor setting forth details of such Default and the action that the Parent Guarantor has taken and proposes to take with respect thereto;

(v) promptly after the sending or filing thereof, copies of all reports that the Parent Guarantor sends to any of its securityholders, and copies of all reports and registration statements that members of the Consolidated Group file with the Securities and Exchange Commission or any national securities exchange;

(vi) promptly after a Responsible Officer obtains knowledge of the commencement thereof, notice of all actions, suits, investigations, litigations and proceedings before any court, governmental agency or arbitrator affecting the Consolidated Group of the type described in Section 4.01(f)(b); and

(vii) such other information respecting the Consolidated Group as any Lender through the Administrative Agent may from time to time reasonably request.

Information required to be delivered pursuant to subsections (i), (ii) and (v) of this Section 5.01(i) shall be deemed to have been delivered if such information, or one or more annual or quarterly or other reports or proxy statements containing such information, shall have been posted and be available on the website of the Securities and Exchange Commission at http://www.sec.gov (and a confirming electronic correspondence is delivered or caused to be delivered by the Parent Guarantor to the Administrative Agent providing notice of such availability). The Parent Guarantor hereby acknowledges that the Administrative Agent and/or the Arrangers will make available to the Lenders materials and/or information provided by or on behalf of the Parent Guarantor hereunder (collectively, "Parent Guarantor Materials") by posting the Parent Guarantor Materials on IntraLinks or another similar secure electronic system (the "Platform").

(j) Anti-Corruption Laws. Maintain policies and procedures with respect to itself and its Subsidiaries reasonably designed to promote and achieve compliance with applicable anti-corruption laws.

SECTION 5.02 Negative Covenants. From and after the Restatement Date, so long as any Loan shall remain unpaid, the Parent Guarantor will not:

(a) Non-Guarantor Subsidiary Debt. Permit any Subsidiary which is not the Borrower or a Guarantor to create, incur, assume or suffer to exist any Debt, except:

(i) (A) Debt outstanding on the Amendment Effective Date and, to the extent any such Debt exceeds $25,000,000 in principal amount, listed on Schedule 5.02(a)(i), and (B) any Permitted Refinancing in respect thereof;

(ii) Debt of any Subsidiary to the Parent Guarantor or to any other Subsidiary;

(iii) [Reserved];

(iv) [Reserved];

(v) (A) Debt incurred to finance the acquisition, construction, repair, replacement or improvement of any fixed or capital assets, including any Debt assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof; provided, that (i) such Debt is incurred prior to or within two hundred seventy (270) days after such acquisition or the completion of such construction, repair, replacement or improvement, (ii) such acquisition is not of all or substantially all of the assets of, or a business unit, line of business or division of, another Person and (iii) the aggregate principal amount of Debt outstanding under this clause (v) (when taken together, without duplication, with the amount of obligations outstanding secured by Liens pursuant to Section 5.02(b)(xiv)) shall not exceed 1.05% of Consolidated Net Assets at any time, and (B) any Permitted Refinancing in respect thereof;

(vi) [Reserved];

(vii) Debt under Hedge Agreements entered into for non-speculative purposes;

(viii) Debt in respect of bid, performance, surety, stay, customs, appeal or replevin bonds or performance and completion guarantees and similar obligations issued or incurred in the ordinary course of business, including guarantees or obligations of any

Subsidiary with respect to letters of credit, bank guarantees or similar instruments supporting such obligation, in each case, not in connection with indebtedness for borrowed money;

(ix) Debt in respect of judgments, decrees, attachments or awards that do not constitute an Event of Default under Section 6.01(f);

(x) Debt incurred pursuant to a Permitted Receivables Facility; provided, however, that the sum of the aggregate net unrecovered investment and

the aggregate outstanding advances from the financing parties under such accounts receivable securitization arrangements shall not exceed at any time $500,000,000;

(xi) Debt consisting of bona fide purchase price adjustments, earn-outs, indemnification obligations, obligations under deferred compensation or similar arrangements and similar items incurred in connection with acquisitions and asset sales;

(xii) [Reserved];

(xiii) other Debt in an aggregate amount (when taken together, without duplication, with the amount of obligations of all Subsidiaries secured by Liens pursuant to Section 5.02(b)(xxii)) not to exceed 15% of Consolidated Net Assets at any time; and

(xiv) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (i) through (xiii) of this Section 5.02(a).

(b) Liens. Create, incur, assume or suffer to exist, or permit any Subsidiary to create, incur, assume or suffer to exist, any Lien upon any of its property or assets, whether now owned or hereafter acquired, other than the following:

(i) Liens securing the Obligations;

(ii) Liens existing on the Amendment Effective Date and, to the extent securing obligations in excess of $25,000,000, listed on Schedule 5.02(b)(ii), and any replacements, renewals or extensions thereof; provided, that (A) such Liens shall not subsequently apply to any other property or assets of the Parent Guarantor or any Subsidiary other than (x) after-acquired property that is affixed or incorporated into the property or asset covered by such Lien and (y) proceeds and products thereof and (B) such Liens shall secure only those obligations that it secures on the Amendment Effective Date and Permitted Refinancing thereof;

(iii) Liens on any amounts held by a trustee or other escrow agent under any indenture or other debt agreement issued in escrow pursuant to customary escrow arrangements pending the release thereof, or under any indenture or other debt agreement pursuant to customary discharge, redemption or defeasance provisions;

(iv) Liens for Taxes not yet delinquent, that remain payable without penalty and that are not overdue for a period of more than sixty (60) days, or which are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(v) carriers', warehousemen's, mechanics', materialmen's, repairmen's or other like Liens arising in the ordinary course of business which are

not delinquent for a period of more than 60 days or which are being contested in good faith and by appropriate proceedings diligently conducted;

(vi) pledges or deposits in connection with workers' compensation, unemployment insurance and other social security legislation, in each case incurred or made in the ordinary course of business or required by law;

(vii) pledges or deposits to secure the performance of bids, trade contracts (other than for borrowed money), leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature incurred in the ordinary course of business (including deposits to secure letters of credit issued to secure any such obligation);

(viii) easements, rights-of-way, zoning restrictions and other similar encumbrances required by law or incurred in the ordinary course of business affecting real property which, in the aggregate, are not substantial in amount, and which do not in any case materially detract from the value of the property subject thereto or materially interfere with the ordinary conduct of the business of the applicable Person;

(ix) Liens securing judgments for the payment of money or securing appeal or other surety bonds related to such judgments that do not constitute and Event of Default;

(x) customary rights of setoff upon deposit accounts and securities accounts of cash in favor of banks or other depository institutions and securities intermediaries; provided, that (A) such deposit account or securities account is not a dedicated cash collateral account and is not subject to restrictions against access by the Parent Guarantor or any of its Subsidiaries owning the affected deposit account or other funds maintained with a creditor depository institution in excess of those set forth by regulations promulgated by the Board of Governors of the Federal Reserve System of the United States or any foreign regulatory agency performing an equivalent function, and

(B) such deposit account or securities account is not intended by the Parent Guarantor or any of its Subsidiaries to provide collateral (other than such as is ancillary to the establishment of such deposit account or securities account) to the depository institution;

(xi) Liens arising under Cash Management Agreement pooling arrangements;

(xii) any interest or title of a lessor under any lease entered into by the Parent Guarantor or any of its Subsidiaries in the ordinary course of its business and covering only the assets so leased;

(xiii) Liens on accounts receivable and related property, in each case subject to a Permitted Receivables Facility and created in connection with such Permitted Receivables Facility;

(xiv) Liens on fixed or capital assets acquired, constructed, repaired, replaced or improved by the Parent Guarantor or any Subsidiary; provided, that (A) such acquisition is not of all or substantially all of the assets of, or a business unit, line of business or division of, another Person, (B) such security interests secure obligations incurred to fund the acquisition of such assets in an aggregate principal amount (when taken together, without duplication, with the amount of Debt outstanding pursuant to Section 5.02(a)(v)) not to exceed 1.05% of Consolidated Net Assets at any time, and any Permitted Refinancing in respect thereof, (C) such security interests and the obligations secured thereby are incurred prior to or within two hundred seventy (270) days after such acquisition or the completion of such construction, repair or replacement or improvement, (D) the obligations secured thereby do not exceed the cost of acquiring, constructing or improving such fixed or capital assets and (E) such security interests shall not apply to any other property or asset of the Parent Guarantor or any Subsidiary, except for accessions to such fixed or capital assets covered by such Lien and the proceeds and products thereof and of the fixed or capital assets financed by such Debt; provided, further, that individual financings of fixed or capital assets provided by one lender may be cross-collateralized to other financings of fixed or capital assets provided by such lender;

(xv) licenses, operating leases or subleases permitted hereunder granted to other Persons in the ordinary course of business not interfering in any material respect with the business of the Parent Guarantor or any of its Subsidiaries;

(xvi) Liens arising from precautionary UCC financing statement filings with respect to operating leases or consignment arrangements entered into by the Parent Guarantor or any of its Subsidiaries in the ordinary course of business;

(xvii) any Lien existing on any property or asset prior to the acquisition thereof by the Parent Guarantor or any Subsidiary or existing on any property or asset of any Person that becomes a Subsidiary after the Restatement Date prior to the time such Person becomes a Subsidiary; provided, that (A) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary, as the case may be, (B) such Lien shall not apply to any other property or asset of the Parent Guarantor or any other Subsidiary (other than the proceeds or products of the property or asset covered by such Lien and other than improvements and after-acquired property that is affixed or incorporated into the property or asset covered by such Lien) and (C) such Lien shall secure only those obligations which it secures on the date of such acquisition or the date such Person becomes a Subsidiary, as the case may be, and any Permitted Refinancing in respect of such obligations;

(xviii) Liens on cash, cash equivalents or other assets securing Debt under Hedge Agreements entered into for non-speculative purposes;

(xix) Liens on any property or asset of the Parent Guarantor or any Subsidiary in favor of any Loan Party and Liens on any property or asset of any

Subsidiary of the Parent Guarantor that is not a Loan Party in favor of any other Subsidiary of the Parent Guarantor that is not a Loan Party;

(xx) Liens, pledges or deposits made in the ordinary course of business to secure liability to insurance carriers providing property, casualty or liability insurance to the Parent Guarantor or any Subsidiary;

(xxi) Liens on any property or asset of any Subsidiary that is not a Loan Party securing Debt of such Subsidiary that is otherwise permitted under Section 5.02(a) (other than Section 5.02(a)(xiii)); and

(xxii) other Liens; provided, that the aggregate principal amount of obligations secured by Liens outstanding pursuant to this clause (xxii) (when taken together, without duplication, with the amount of Debt outstanding pursuant to Section 5.02(a)(xiii)) would not exceed 15% of Consolidated Net Assets at any time.

(c) Mergers, Etc. Merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to, any Person, or permit any of its Subsidiaries to do so, except that:

(i) any Subsidiary of the Parent Guarantor (other than any Loan Party) may merge or consolidate with or into, or dispose of assets to, any other Subsidiary of the Parent Guarantor or the Parent Guarantor;

(ii) any Subsidiary of the Parent Guarantor that is a Guarantor (excluding, for the avoidance of doubt, the Borrower) may merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of all or substantially all of its assets (whether now owned or hereafter acquired) to, any other Subsidiary of the Parent Guarantor or the Parent Guarantor (provided, however, that the surviving entity or such transferee, if not a Guarantor hereunder or the Borrower, shall become a Guarantor hereunder in accordance with Section 9.01);

(iii) (A) the Borrower may merge or consolidate with or into, or dispose of all or substantially all of its assets (whether now owed or hereafter acquired) to, the Parent Guarantor or any Subsidiary of the Parent Guarantor (a "Borrower Merger Transaction") so long as (x) in the case of a Subsidiary of the Parent Guarantor (except as set forth in clause (z) immediately below), the Borrower is the surviving Person or transferee, (y) the Parent Guarantor is the surviving Person or transferee and shall assume, by agreement reasonably satisfactory in form and substance to the Administrative Agent, all of the rights and obligations of the Borrower under this Agreement and the other Loan Documents or (z) a wholly-owned (other than directors' qualifying shares or nominee or other similar shares required pursuant to applicable law) Subsidiary of the Parent Guarantor (1) that is organized in the United States, any State thereof of the District of Columbia and (2) with respect to which the Administrative Agent

shall have received all documentation and other information required by bank regulatory authorities under applicable "know-your-customer" rules and regulations is the surviving Person or transferee and shall assume, by agreement reasonably satisfactory in form and substance to the Administrative Agent, all of the rights and obligations of the Borrower under this Agreement and the other Loan Documents; provided, further, that in each case the Administrative Agent shall have received reasonably satisfactory reaffirmation from each Guarantor of its guarantee of the obligations of the Borrower or such successor entity or transferee hereunder to the extent reasonably requested and (B) the Parent Guarantor may merge or consolidate with the Borrower in a transaction permitted by subclause (A) of this Section 5.02(c)(iii);

(iv) the Parent Guarantor may merge or consolidate with or into any other Person so long as (A) the Parent Guarantor is the surviving Person or (B) the surviving entity shall succeed, by agreement reasonably satisfactory in form and substance to the Required Lenders, to all of the businesses and operations of the Parent Guarantor and shall assume all of the rights and obligations of the Parent Guarantor under this Agreement and the other Loan Documents;

(v) any Subsidiary of the Parent Guarantor (other than the Borrower) may merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of all or substantially all of its assets (whether now owned or hereafter acquired) to, another Person (other than the Parent Guarantor or any Subsidiary thereof) so long as (A) the consideration received in respect of such merger, consolidation, conveyance, transfer, lease or other disposition is at least equal to the fair market value of such assets and (B) no Material Adverse Effect would reasonably be expected to result from such merger, consolidation, conveyance, transfer, lease or other disposition;

provided, in the cases of clause (i), (ii), (iii), (iv) and (v) of this Section 5.02(c), that no Default shall have occurred and be continuing at the time of such proposed transaction or would result therefrom.

(d) Sales and Leaseback. Enter into, or permit any Domestic Subsidiary to enter into, any arrangement with any bank, insurance company or other lender or investor (not including any member of the Consolidated Group) or to which any such lender or investor is a party, providing for the leasing by the Parent Guarantor or any Domestic Subsidiary for a period, including renewals, in excess of three years of any Principal Domestic Property which has been or is to be sold or transferred, more than 120 days after the acquisition thereof or the completion of construction and commencement of full operation thereof, by the Parent Guarantor or any Domestic Subsidiary to such lender or investor or to any person to whom funds have been or are to be advanced by such lender or investor on the security of such Principal Domestic Property (any such arrangement being referred to herein as a "Sale and Leaseback Transaction") unless either:

(i) the Parent Guarantor or such Domestic Subsidiary could incur indebtedness for borrowed money secured by a Lien pursuant to Section 5.02(b) on

the Principal Domestic Property to be leased back in an amount equal to the Attributable Debt with respect to such Sale and Leaseback Transaction at the time the Parent Guarantor or such Domestic Subsidiary enters into such Sale and Leaseback Transaction, or

(ii) the Parent Guarantor, within 120 days after the sale or transfer shall have been made by the Parent Guarantor or by such Domestic Subsidiary, applies an amount equal to the greater of (A) the net proceeds of the sale of the Principal Domestic Property sold and leased back pursuant to such Sale and Leaseback Transaction or (B) the fair market value of the Principal Domestic Property so sold and leased back at the time of entering into such Sale and Leaseback Transaction (as determined by any two of the following: the Chief Executive Officer, any President, the Chief Financial Officer, the Controller or the Treasurer of the Parent Guarantor) to the retirement of Funded Debt; provided that the amount to be applied to the retirement of Funded Debt shall be reduced by (1) the principal amount of any Loans paid or prepaid within 120 days after such sale or transfer and (2) the principal amount of such Funded Debt voluntarily retired by the Parent Guarantor within 120 days after such sale or transfer. Notwithstanding the foregoing, no retirement referred to in this Section 5.02(d)(ii) may be effected by payment at maturity or pursuant to any mandatory sinking fund payment or any mandatory prepayment provision.

(e) Accounting Changes. Change its fiscal year-end from December 31 of each calendar year.

(f) Change in Nature of Business. Make any material change in the nature of the business of the Consolidated Group, taken as a whole, from that carried out at the Amendment Effective Date; it being understood that this Section 5.02(f) shall not prohibit members of the Consolidated Group from conducting any business or business activities incidental or related to the business of the Parent Guarantor, the Borrower, St. Jude Medical, Inc. or their Subsidiaries as carried on as of the Amendment Effective Date or any business or activity that is reasonably similar or complementary thereto or a reasonable extension, development or expansion thereof or ancillary thereto.

(g) Use of Proceeds. Directly or, to the knowledge of the Parent Guarantor, indirectly (x) use the proceeds of any Borrowing for any purpose that would breach the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010, or other similar applicable legislation in other jurisdictions or (y) use the proceeds of any Borrowing, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other individual or entity, to fund any activities of or business with any individual or entity that, at the time of such funding, is (i) the subject of Sanctions or (ii) in any Designated Jurisdiction, in each case, in violation of any applicable Sanctions.

SECTION 5.03 Financial Covenants. Permit, as of the last day of each fiscal quarter of the Parent Guarantor (commencing with the first full fiscal quarter-end date occurring after the Restatement Date):

(a) The ratio of Consolidated Debt to Total Capitalization to exceed 0.60:1.00.

(b) The Consolidated Interest Coverage Ratio to be less than 3.00:1.00.

ARTICLE VI

EVENTS OF DEFAULT

SECTION 6.01 Events of Default. If, on or after the Restatement Date, any of the following events ("Events of Default") shall occur and be continuing:

(a) The Borrower shall fail (i) to pay any principal of any Loan when the same becomes due and payable or (ii) to pay any interest on any Loan or make any payment of fees or other amounts payable under this Agreement within five Business Days after the same becomes due and payable; or

(b) Any representation or warranty made by any Loan Party herein or by any Loan Party (or any Loan Party's officers) in connection with this Agreement shall prove to have been incorrect in any material respect when made; or

(c) (i) The Parent Guarantor shall fail to perform or observe any term, covenant or agreement contained in Section 5.01(d)(i), 5.01(i)(iv), 5.02(a), 5.02(b), 5.02(c), 5.02(d), 5.02(f) or 5.03 or (ii) the Parent Guarantor shall fail to perform or observe any term, covenant or agreement contained in Section 5.01(e) or clauses (i)-(iii) or (v)-(vii) of Section 5.01(i) if such failure shall remain unremedied for 10 Business Days after written notice thereof shall have been given to the Parent Guarantor by the Administrative Agent or any Lender, or (iii) the Parent Guarantor shall fail to perform or observe any other term, covenant or agreement contained in this Agreement on its part to be performed or observed if such failure shall remain unremedied for 30 days after written notice thereof shall have been given to the Parent Guarantor by the Administrative Agent or any Lender; or

(d) A member of the Consolidated Group shall fail to pay any principal of or premium or interest on any Debt that is outstanding in a principal amount, or, in the case of any Hedge Agreement, having a maximum Agreement Value, of at least $250,000,000 in the aggregate (but excluding Debt outstanding hereunder) of such member of the Consolidated Group, when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), and such failure shall continue after the applicable grace period, if any, specified in the agreement or instrument relating to such Debt; or any other event shall occur or condition shall exist under any agreement or instrument relating to any such Debt and shall continue after the applicable grace period, if any, specified in such agreement or instrument, if the effect of such event or condition is to accelerate, or to permit the acceleration of, the maturity of such Debt; or any such Debt shall be declared to be due and payable, or required to be prepaid or redeemed, purchased or defeased, or an offer to prepay, redeem, purchase or defease such Debt shall be required to be made, in each case prior to the stated maturity

thereof (other than due to any (x) regularly scheduled required prepayment or redemption or (y) prepayment of Debt which is mandatory under the terms of the documentation governing such Debt by reason of the receipt of net cash proceeds of other Debt, of dispositions (including, without limitation, as the result of casualty events and governmental takings) or of equity issuances or by reason of excess cash flow); or

(e) The Parent Guarantor or any Significant Subsidiary shall generally not pay its debts as such debts become due, or shall admit in writing its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against the Parent Guarantor or any Significant Subsidiary seeking to adjudicate it as bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for it or for any substantial part of its property and, in the case of any such proceeding instituted against it (but not instituted by it), such proceeding shall remain undismissed or unstayed for a period of 60 days; or the Parent Guarantor or any Significant Subsidiary shall take any corporate action to authorize any of the actions set forth above in this Section 6.01(e); or

(f) Any one or more judgments or orders for the payment of money in excess of $250,000,000 shall be rendered against a member of the Consolidated Group and either (i) enforcement proceedings shall have been commenced by any creditor upon such judgment or order or (ii) there shall be any period of 60 consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect; provided, however, that, for purposes of determining whether an Event of Default has occurred under this Section 6.01(f), the amount of any such judgment or order shall be reduced to the extent that (A) such judgment or order is covered by a valid and binding policy of insurance between the defendant and the insurer covering payment thereof and (B) such insurer, which shall be rated at least "A" by A.M. Best Company, has been notified of, and has not disputed the claim made for payment of, such judgment or order; or

(g) (i) Any Person or two or more Persons acting in concert shall have acquired beneficial ownership (within the meaning of Rule 13d-3 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended), directly or indirectly, of Voting Stock of the Parent Guarantor (or other securities convertible into or exchangeable for such Voting Stock) representing 30% or more of the combined voting power of all Voting Stock of the Parent Guarantor (on a fully diluted basis); (ii) during any period of up to 24 consecutive months, commencing before or after the date of this Agreement, a majority of the members of the board of directors of the Parent Guarantor shall not be Continuing Directors or (iii) following the consummation of the St. Jude Acquisition, the Borrower (or, from and after the consummation of a Borrower Merger Transaction, the Borrower's successor or transferee pursuant to Section 5.02(c)(iii)), ceases to be a wholly-owned Subsidiary of the Parent Guarantor (except in the case of a merger by the Borrower or such successor or transferee into Parent Guarantor in a transaction permitted by Section 5.02(c)(iii)); or

(h) The Parent Guarantor or any of its ERISA Affiliates shall incur, or shall be reasonably likely to incur, liability in excess of $250,000,000 in the aggregate as a result of one or more of the following: (i) the occurrence of any ERISA Event; (ii) the partial or complete withdrawal of the Parent Guarantor or any ERISA Affiliate from a Multiemployer Plan; or (iii) the reorganization or termination of a Multiemployer Plan; or

(i) Any material provision of any Guarantor's Guarantee provided hereunder, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder or satisfaction in full of all the Obligations (other than contingent indemnification obligations that survive the termination of this Agreement), ceases to be in full force and effect; or any Guarantor contests in any manner the validity or enforceability of its Guarantee; or any Guarantor denies that it has any or further liability or obligation under its Guarantee, or purports to revoke, terminate or rescind its Guarantee for any reason other than as expressly permitted hereunder or thereunder;

then, and in any such event, the Administrative Agent shall at the request, or may with the consent, of the Required Lenders, by notice to the Parent Guarantor, declare the Loans, all interest thereon and all other amounts payable under this Agreement to be forthwith due and payable, whereupon the Loans, all such interest and all such amounts shall become and be forthwith due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrower and the Parent Guarantor; provided, however, that in the event of an actual or deemed entry of an order for relief with respect to the Borrower or the Parent Guarantor under the Federal Bankruptcy Code, the Loans, all such interest and all such amounts shall automatically become and be due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by each of the Borrower and the Parent Guarantor.

SECTION 6.02 Application of Funds. After the exercise of remedies provided for in Section 6.01 (or after the Loans have automatically become immediately due and payable as set forth in the last proviso to Section 6.01), any amounts received on account of the Obligations shall, subject to the provisions of Section 2.15, be applied by the Administrative Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including Attorney Costs and amounts payable under Section 2.16 through Section 2.21) payable to the Administrative Agent in its capacity as such;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders (including Attorney Costs and amounts payable under Section 2.16 through Section 2.21), ratably among them in proportion to the amounts described in this clause Second payable to them;

Third, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans and other Obligations, ratably among the Lenders in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans, ratably among the Lenders in proportion to the respective amounts described in this clause Fourth held by them; and

Last, the balance, if any, after all of the Obligations have been indefeasibly paid in full, to the Borrower or as otherwise required by Law.

ARTICLE VII

THE ADMINISTRATIVE AGENT

SECTION 7.01 Authorization and Action. Each Lender hereby irrevocably appoints Bank of America to act on its behalf as the Administrative Agent hereunder and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article VII (other than the third sentence of Section 7.04 and Section 7.06) are solely for the benefit of the Administrative Agent and the Lenders, and no Loan Party shall have rights as a third party beneficiary of any of such provisions (other than the third sentence of Section 7.04 and Section 7.06). It is understood and agreed that the use of the term "agent" herein (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

SECTION 7.02 Administrative Agent Individually. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity as a Lender. Such Person and its Affiliates may accept deposits from, own securities of, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with any member of the Consolidated Group or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

SECTION 7.03 Duties of Administrative Agent; Exculpatory Provisions.

(a) The Administrative Agent's duties hereunder and under the other Loan Documents are solely ministerial and administrative in nature, and the Administrative Agent shall not have any duties or obligations except those expressly set forth herein or in any other Loan Document. Without limiting the generality of the foregoing, the Administrative Agent (i) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (ii) shall not have any duty to take any discretionary action or exercise any discretionary powers but shall be required to act or refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the written direction of the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for

herein or in any other Loan Document); provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent or any of its Affiliates to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt, any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law and (iii) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to any Loan Party or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity.

(b) The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Section 6.01 or 8.01) or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment. The Administrative Agent shall be deemed not to have knowledge of any Default or Event of Default unless and until the Parent Guarantor or the Borrower or any Lender shall have given notice to the Administrative Agent describing such Default or Event of Default.

(c) The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty, representation or other information made or supplied in or in connection with this Agreement, any other Loan Document or the Information Memorandum, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith or the adequacy, accuracy and/or completeness of the information contained therein, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Article III or elsewhere herein, other than (but subject to the foregoing clause (ii)) to confirm receipt of items expressly required to be delivered to the Administrative Agent.

(d) Nothing in this Agreement or any other Loan Document shall require the Administrative Agent or any of its Related Parties to carry out any "know-your-customer" or other checks in relation to any person on behalf of any Lender, and each Lender confirms to the Administrative Agent that it is solely responsible for any such checks it is required to carry out and that it may not rely on any statement in relation to such checks made by the Administrative Agent or any of its Related Parties.

SECTION 7.04 Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and

believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the Restatement Date, each Lender shall be deemed to have consented to, approved or accepted such condition unless an officer of the Administrative Agent responsible for the transactions contemplated hereby shall have received notice to the contrary from such Lender prior to the Restatement Date. The Administrative Agent may consult with legal counsel (who may be counsel for the Parent Guarantor or the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

SECTION 7.05 Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder by or through any one or more sub agents appointed by the Administrative Agent. The Administrative Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. Each such sub agent and the Related Parties of the Administrative Agent and each such sub agent shall be entitled to the benefits of all provisions of this Article VII and Section 8.04 (as though such sub-agents were the "Administrative Agent" under this Agreement) as if set forth in full herein with respect thereto. The Administrative Agent shall not be responsible to any Lender for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

SECTION 7.06 Resignation of Administrative Agent.

(a) The Administrative Agent may at any time give notice of its resignation to the Lenders and the Parent Guarantor. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with the Parent Guarantor, to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders) (the "Resignation Effective Date"), then the retiring Administrative Agent may (but shall not be obligated to), on behalf of the Lenders and in consultation with the Parent Guarantor, appoint a successor Administrative Agent meeting the qualifications set forth above. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, such Person shall automatically and without the taking of any action by any Person, be removed as Administrative Agent on the date that is 30 days following the date such Person became a Defaulting Lender (or such earlier day as shall be agreed by the Required Lenders) (the "Removal Effective Date"). In connection therewith, the Required Lenders, in consultation with the Parent Guarantor, shall appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment on or prior to the Removal Effective Date, then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

(c) With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (i) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents and (ii) except for any indemnity payments owed to the retiring or removed Administrative Agent, all payments, communications and determinations to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Administrative Agent (other than any rights to indemnity payments or other amounts owed to the retiring or removed Administrative Agent), and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder and under the other Loan Documents (if not already discharged therefrom as provided above in this Section). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Parent Guarantor or the Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article VII and Section 8.04 shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

SECTION 7.07 Non-Reliance on Administrative Agent and Other Lenders. Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

SECTION 7.08 Other Agents. None of the Lenders identified on the facing page or signature pages of this Agreement as a "joint lead arranger" or "joint book runner" shall have any right, power, obligation, liability, responsibility or duty under this Agreement other than those applicable to all Lenders as such. Without limiting the foregoing, none of the Lenders so identified shall have or be deemed to have any fiduciary relationship with any Lender. Each Lender acknowledges that it has not relied, and will not rely, on any of the Lenders so identified in deciding to enter into this Agreement or in taking or not taking action hereunder.

ARTICLE VIII

MISCELLANEOUS

SECTION 8.01 Amendments, Etc. No amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by any

Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders and each Loan Party, and acknowledged by the Administrative Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no such amendment, waiver or consent shall:

(a) extend or increase the Commitment of any Lender (or reinstate any Commitment terminated pursuant to Section 6.01) without the written consent of such Lender;

(b) postpone any date fixed by this Agreement or any other Loan Document for any payment of principal, interest, fees or other amounts due to the Lenders (or any of them) hereunder or under any other Loan Document without the written consent of each Lender directly affected thereby;

(c) reduce the principal of, or the rate of interest specified herein on any Loan or (subject to clause (iii) of the third proviso to this Section 8.01) any fees or other amounts payable hereunder or under any other Loan Document, without the written consent of each Lender directly affected thereby; provided, however, that only the consent of the Required Lenders shall be necessary to amend the definition of "Default Rate" or to waive any obligation of the Borrower to pay interest at the Default Rate;

(d) change Section 6.02 in a manner that would alter the pro rata sharing of payments required thereby without the written consent of each Lender;

(e) change any provision of this Section 8.01 or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender; or

(f) release the Parent Guarantor (or its successor pursuant to Section 5.02(c)(iv), as applicable) from its Obligations under this Agreement and any other Loan Document, including the Guarantee set forth in Article IX, without the written consent of each Lender (except in the case of a transaction permitted under (i) Section 5.02(c)(iii)(A)(y) in which the Borrower merges into the Parent Guarantor or (ii) Section 5.02(c)(iv)).

and, provided further, that (i) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, affect the rights or duties of the Administrative Agent under this Agreement or any other Loan Document; (ii) the Fee Letter may be amended, or rights or privileges thereunder waived, in a writing executed only by the parties thereto; (iii) any amendment that changes the allocation of any principal payment between each Class, provides Guarantees and/or collateral to one Class and not the other Class or that materially and adversely affects one Class and not the other Class shall require the consent of Lenders holding more than 50% of the Commitments and Loans within each Class and (iv) any amendment or waiver with respect to Section 8.18 shall require the consent of any Lender that is an EEA Financial Institution. Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the

consent of all Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders), except that (x) the Commitment of any Defaulting Lender may not be increased or extended without the consent of such Lender and (y) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Defaulting Lender more adversely than other affected Lenders shall require the consent of such Defaulting Lender.

SECTION 8.02 Notices, Etc. (a) Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in subsection (b) below), all notices and other communications provided for hereunder shall be in writing (including telecopier) and mailed, telecopied or delivered, if to the Parent Guarantor, the Borrower or the Administrative Agent, to the address, telecopier number, electronic mail address or telephone number specified for such Person on Schedule I; or, as to the Parent Guarantor, the Borrower or the Administrative Agent, at such other address as shall be designated by such party in a written notice to the other parties and, as to each other party, at such other address as shall be designated by such party in a written notice to the Parent Guarantor, the Borrower and the Administrative Agent. Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in subsection (b) below, shall be effective as provided in such subsection (b).

(b) Electronic Communications. Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e mail, FpML messaging and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent, provided that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent, the Parent Guarantor or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(c) THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE PARENT GUARANTOR MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE PARENT GUARANTOR MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE PARENT GUARANTOR MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Related Parties (collectively, the "Agent Parties") have any liability to any Loan Party or any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Parent Guarantor's or the Administrative Agent's transmission of Parent Guarantor Materials or notices through the platform, any other electronic platform or electronic messaging service, or through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Agent Party; provided, however, that in no event shall any Agent Party have any liability to the Parent Guarantor, the Borrower, any other Loan Party or any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

(d) Each of the Parent Guarantor, the Borrower and the Administrative Agent may change its address, facsimile or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each Lender may change its address, facsimile or telephone number for notices and other communications hereunder by notice to the Parent Guarantor and the Administrative Agent. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, facsimile number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender.

(e) The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices (including telephonic notices and Loan Notices) reasonably believed to have been given by or on behalf of the Parent Guarantor or the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Parent Guarantor shall indemnify the Administrative Agent, each Lender and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reasonable reliance by such Person on each notice reasonably believed to have been given by or on behalf of the Parent Guarantor or the Borrower. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording. With respect to notices and other communications hereunder from the Parent Guarantor to any Lender, the Parent Guarantor shall provide such notices and other communications to the Administrative Agent, and the Administrative Agent shall promptly

deliver such notices and other communications to any such Lender in accordance with subsection (b) above or otherwise.

SECTION 8.03 No Waiver; Remedies. No failure on the part of any Lender or the Administrative Agent to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further

exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by applicable law.

SECTION 8.04 Expenses; Indemnity; Damage Waiver.

(a) Costs and Expenses. The Borrower shall pay (i) all reasonable and documented or invoiced out of pocket fees and expenses incurred by the Administrative Agent and its respective Affiliates (including, but not limited to, the reasonable fees, charges and disbursements of counsel which shall be limited to the reasonable and documented or invoiced out-of-pocket fees and other charges of one counsel to the Lenders and the Administrative Agent, and, if necessary, of one regulatory counsel and one local counsel to the Lenders retained by the Administrative Agent in each relevant regulatory field and each relevant jurisdiction, respectively, and due diligence expenses), in connection with the syndication of the credit facilities provided for herein, the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated) and (ii) all out of pocket expenses incurred by the Administrative Agent or any Lender (including, but not limited to, the reasonable fees, charges and disbursements of counsel which shall be limited to the reasonable and documented or invoiced out-of-pocket fees and other charges of one counsel to the Lenders and the Administrative Agent, and, if necessary, of one regulatory counsel and one local counsel to the Lenders retained by the Administrative Agent in each relevant regulatory field and each relevant jurisdiction, respectively (and, in the case of an actual or perceived conflict of interest where the Lender affected by such conflict notifies the Borrower of the existence of such conflict and thereafter retains its own counsel, of another firm of counsel for each such affected Lender), and due diligence expenses), in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the other Loan Documents, including its rights under this Section 8.04, or (B) in connection with the Loans made hereunder, including all such out of pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) Indemnification by the Borrower. The Borrower shall indemnify the Administrative Agent (and any sub-agent thereof) and each Lender, and each Related Party of any of the foregoing Persons and any successors or assigns (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (but limited, in the case of legal fees and expenses, to the reasonable and documented or invoiced out-of-pocket fees and expenses of one counsel, representing all of the Indemnitees, taken as a whole, and, if necessary, of a single local counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) for all such Indemnitees, taken as whole (and, in the case of an actual or perceived conflict of interest where the Indemnitee affected by such conflict notifies the Borrower of the

existence of such conflict and thereafter retains its own counsel, of another firm of counsel for each such affected Indemnitee)), incurred by any Indemnitee or asserted against any Indemnitee by any Person (including the Borrower) other than such Indemnitee and its Related Parties arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder, the consummation of the transactions contemplated hereby or thereby, or, in the case of the Administrative Agent (and any sub-agent thereof) and its Related Parties only, the administration of this Agreement and the other Loan Documents (including in respect of any matters addressed in Section 2.16), (ii) any Loan or the use or proposed use of the proceeds therefrom, (iii) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by the Parent Guarantor or any of its Subsidiaries, or any Environmental Liability related in any way to the Parent Guarantor or any of its Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding, relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower, and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Indemnitee, (y) result from a claim brought by the Borrower against an Indemnitee for material breach of such Indemnitee's obligations hereunder or under any other Loan Document, if the Borrower has obtained a final and nonappealable judgment in its favor on such claim as determined by a court of competent jurisdiction or (z) result from disputes solely among Indemnitees not arising from or in connection with any act or omission by the Borrower or any of its Related Parties (other than any proceedings against the Administrative Agent or any Arranger in its capacity or in fulfilling its role as such under this Agreement). Without limiting the provisions of Section 2.16(c), this Section 8.04(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(c) Reimbursement by Lenders. To the extent that the Borrower for any reason fails to indefeasibly pay any amount required under subsection (a) or (b) of this Section 8.04 to be paid by it to the Administrative Agent (or any sub-agent thereof) or any Related Party of any of the foregoing, each Lender severally agrees to pay to the Administrative Agent (or any such sub-agent) or such Related Party, as the case may be, such Lender's Pro Rata Share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount (including any such unpaid amount in respect of a claim asserted by such Lender), such payment to be made severally among them based on such Lenders' pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought based on each Lender's Pro Rata Share at such time), provided, further that, the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent (or any such sub-agent) in its capacity as such, or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent) in connection with such capacity. The obligations of the Lenders under this subsection (c) are subject to the provisions of Section 2.11(d).

(d) Waiver of Consequential Damages, Etc. To the fullest extent permitted by applicable law, the Borrower shall not assert, and hereby waives, and acknowledges that no other

Person shall have, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof. No Indemnitee referred to in subsection (b) above shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed to such unintended recipients by such Indemnitee through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby other than for direct or actual damages resulting from the gross negligence, bad faith or willful misconduct of such Indemnitee as determined by a final and nonappealable judgment of a court of competent jurisdiction.

(e) Payments. All amounts due under this Section 8.04 shall be payable not later than ten Business Days after demand therefor.

(f) Survival. The agreements in this Section 8.04 and the indemnity provisions of Section 8.02(e) shall survive the resignation of the Administrative Agent, the replacement of any Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all the other Obligations.

SECTION 8.05 Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender and each of their respective Affiliates is hereby authorized at any time and from time to time, without prior notice to any Loan Party, any such notice being waived by such Loan Party, to the fullest extent permitted by applicable law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender or any such Affiliate to or for the credit or the account of any Loan Party against any and all of the obligations of such Loan Party now or hereafter existing under this Agreement or any other Loan Document to such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement or any other Loan Document and although such obligations of such Loan Party may be contingent or unmatured or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such indebtedness; provided, that in the event that any Defaulting Lender shall exercise any such right of setoff on any amounts due on Obligations hereunder, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.15 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. Each Lender agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application, provided that the failure to give such notice shall not affect the validity of such setoff and application.

SECTION 8.06 Binding Effect. This Agreement shall become effective upon the Restatement Date and, thereafter, shall be binding upon and inure to the benefit of, and be enforceable by, each Loan Party, the Administrative Agent and each Lender and their respective

successors and permitted assigns, except that no Loan Party shall have any right to assign its rights hereunder or any interest herein without the prior written consent of each of the Lenders, and any purported assignment without such consent shall be null and void.

SECTION 8.07 Assignments and Participations.

(a) Successors and Assigns Generally. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder (except as contemplated by Section 5.02(c)) without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of subsection (b) of this Section 8.07, (ii) by way of participation in accordance with the provisions of subsection (d) of this Section 8.07 or (iii) by way of pledge or assignment of a security interest subject to the restrictions of subsection (f) of this Section 8.07 (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in subsection (d) of this Section 8.07 and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of the Loans); provided that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Loans at the time owing to it or contemporaneous assignments to related Approved Funds that equal at least the amount specified in paragraph (b)(i)(B) of this Section 8.07 in the aggregate or in the case of an assignment to a Lender, an Affiliate of a Lender or, following the Closing Date, an Approved Fund, no minimum amount need be assigned; and

(B) in any case not described in subsection (b)(i)(A) of this Section 8.07, the aggregate amount of the principal outstanding balance of the Loans of the assigning Lender subject to each such assignment, determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $10,000,000 unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed); provided, however, that concurrent assignments to members of an Assignee Group and concurrent assignments from members of an Assignee Group to a single Eligible Assignee (or to an Eligible Assignee and members of its Assignee Group) will be treated as a single

assignment for purposes of determining whether such minimum amount has been met.

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans assigned.

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by subsection (b)(i)(B) of this Section 8.07 and, in addition:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (1) an Event of Default under Section 6.01(a), (e) or (f) has occurred and is continuing at the time of such assignment or (2) such assignment is to

a Lender, an Affiliate of a Lender or, following the Closing Date, an Approved Fund; provided that, if after the Closing Date, the consent of the Borrower to an assignment is required hereunder, then the Borrower shall be deemed to have given its consent ten Business Days after the date written notice thereof was delivered by the Administrative Agent to the Borrower, unless such consent is expressly refused by the Borrower prior to such tenth Business Day; and

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required if such assignment is to a Person that is not a Lender, an Affiliate of such Lender or an Approved Fund with respect to such Lender.

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee in the amount of $3,500; provided, however, that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(v) No Assignment to Certain Persons. No such assignment shall be made (A) to the Borrower or any of the Borrower's Affiliates or Subsidiaries, or (B) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (B), or (C) to a natural person.

(vi) Certain Additional Payments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable pro rata share of Loans

previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of all Loans in accordance with its Pro Rata Share. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable Law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to subsection (c) of this Section 8.07, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 2.16, 2.19, 2.20, and 8.04 with respect to facts and circumstances occurring prior to the effective date of such assignment; provided that, except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from the Lender's having been a Defaulting Lender. Upon request, the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender, at which time any existing Note assigned to such Lender shall be redelivered to the Borrower. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this subsection shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with subsection (d) of this Section 8.07.

(c) Register. The Administrative Agent, acting solely for this purpose as an agent of the Borrower (and such agency being solely for tax purposes), shall maintain at the Administrative Agent's Office a copy of each Assignment and Assumption delivered to it (or the equivalent thereof in electronic form) and a register for the recordation of the names and addresses of the Lenders, and principal amounts (and stated interest) of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural person, a Defaulting Lender or the Borrower or any of the Borrower's Affiliates or

Subsidiaries) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 8.04(c) without regard to the existence of any participation; provided, however, that, without impacting the indemnification requirement, any Lender may proceed against its Participant in accordance with the underlying participant agreement.

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in the first proviso to Section 8.01 that affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.16, 2.19 and 2.20 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to subsection (b) of this Section 8.07 (it being understood that the documentation required under Section 2.16(e) shall be delivered to the Lender who sells the participation) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to subsection (b) of this Section 8.07; provided that such Participant (A) agrees to be subject to

the provisions of Sections 2.21 and 8.15 as if it were an assignee under subsection (b) of this Section 8.07 and (B) shall not be entitled to receive any greater payment under Sections 2.16 or 2.19, with respect to any participation, than the Lender from whom it acquired the applicable participation would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.21 with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 8.05 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(f) Electronic Execution of Assignments and Certain Other Documents. The words "execute," "execution," "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby (including without limitation Assignment and Assumptions, amendments or other modifications, Loan Notices, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that notwithstanding anything contained herein to the contrary the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it.

SECTION 8.08 Confidentiality. Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and to its and its Affiliates' respective managers, administrators, trustees, partners, directors, officers, employees, agents, advisors and other representatives (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent required or requested by any regulatory authority purporting to have jurisdiction over it or its Affiliates (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal or administrative process, (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or any action or proceeding relating to this Agreement or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section 8.08, to (i) any assignee of or participant in, or any prospective assignee of or participant in, any of its rights or obligations under this Agreement or (ii) any actual or prospective party (or its managers, administrators, trustees, partners, directors, officers, employees, agents, advisors and other representatives) to any swap or derivative or similar transaction under which payments are to be made by reference to the Parent Guarantor or the Borrower and their obligations, this Agreement or payments hereunder, (iii) any rating agency, or (iv) the CUSIP Service Bureau or any similar organization, (g) with the consent of the Parent Guarantor or (h) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section or (y) becomes available to the Administrative Agent, any Lender or any of their respective Affiliates on a non-confidential basis from a source other than the Parent Guarantor.

For purposes of this Section 8.08, "Information" means all information received from the Parent Guarantor or any of its Subsidiaries relating to the Parent Guarantor or any of its Subsidiaries or any of their respective businesses, other than any such information that is available to the Administrative Agent or any Lender on a non-confidential basis prior to disclosure by the Parent Guarantor or any of its Subsidiaries, provided that, in the case of information received from the Parent Guarantor or any of its Subsidiaries after the Restatement Date, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

SECTION 8.09 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 8.10 Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 8.11 Integration. This Agreement, together with the other Loan Documents, comprises the complete and integrated agreement of the parties on the subject matter hereof and thereof and supersedes all prior agreements, written or oral, on such subject matter. In the event of any conflict between the provisions of this Agreement and those of any other Loan Document, the provisions of this Agreement shall control; provided that the inclusion of supplemental rights or remedies in favor of the Administrative Agent or the Lenders in any other Loan Document shall not be deemed a conflict with this Agreement. Each Loan Document was drafted with the joint participation of the respective parties thereto and shall be construed neither against nor in favor of any party, but rather in accordance with the fair meaning thereof.

SECTION 8.12 Jurisdiction, Etc. (a) Each of the Loan Parties and the other parties hereto irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against any party hereto or any Related Party of the foregoing in any way relating to this Agreement or any other Loan Document or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, and each of the Loan Parties and the other parties hereto irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by applicable law, in such federal court. Each of the Loan Parties and the other parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(b) Each of the Loan Parties and the other parties hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection

that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any New York State or federal court. Each of the Loan Parties and the other parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each of the Loan Parties and the other parties hereto irrevocably consents to service of process in the manner provided for notices in Section 8.02(a). Nothing in this Agreement will affect the right of any party hereto to serve process in any other manner permitted by applicable law.

SECTION 8.13 PATRIOT Act Notice. Each Lender and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies each Loan Party that pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the PATRIOT Act. Each Loan Party shall provide, to the extent commercially reasonable, such information and take such actions as are reasonably requested by the Administrative Agent or any Lenders in order to assist the Administrative Agent and the Lenders in maintaining compliance with the PATRIOT Act.

SECTION 8.14 No Advisory or Fiduciary Responsibility. In its capacity as an Agent or a Lender, (a) no Agent or Lender has any responsibility except as set forth herein and (b) no Agent or Lender shall be subject to any fiduciary duties or other implied duties (to the extent permitted by law to be waived). Each Loan Party agrees that it will not take any position or bring any claim against the Administrative Agent or any Lender that is contrary to the preceding sentence.

In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof), each Loan Party acknowledges and agrees that: (i) the arranging and other services regarding this Agreement provided by the Administrative Agent and the Lenders are arm's-length commercial transactions between the Loan Parties and their respective Affiliates, on the one hand, and the Administrative Agent and the Lenders, on the other hand; (ii) the Administrative Agent and each Lender is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor or agent for any Loan Party or any of its Affiliates, or any other Person; and (iii) the Administrative Agent, the Lenders and each of their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Loan Parties and their Affiliates, and no Administrative Agent or Lender has any obligation to disclose any of such interests to any Loan Party or its Affiliates.

SECTION 8.15 Replacement of Lenders. If the Borrower is entitled to replace a Lender pursuant to the provisions of Section 2.21, or if any Lender is a Defaulting Lender or a Non-Consenting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required

by, Sections 8.07), all of its interests, rights (other than its existing rights to payments pursuant to Sections 2.16 and 2.19) and obligations under this Agreement and the related Loan Documents to an Eligible Assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment), provided that:

(a) the Borrower shall have paid to the Administrative Agent the assignment fee (if any) specified in Section 8.07(b) (except as otherwise provided herein);

(b) such Lender shall have received payment of an amount equal to 100% of the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 2.20) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(c) in the case of any such assignment resulting from a claim for compensation under Section 2.19 or payments required to be made pursuant to Section 2.16, such assignment will result in a reduction in such compensation or payments thereafter;

(d) such assignment does not conflict with applicable Laws; and

(e) in the case of an assignment resulting from a Lender becoming a Non-Consenting Lender, the applicable assignee shall have consented to the applicable amendment, waiver or consent.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

SECTION 8.16 Waiver of Jury Trial. Each Loan Party, the Administrative Agent and the Lenders hereby irrevocably waives all right to trial by jury in any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this Agreement or the actions of the Administrative Agent or any Lender in the negotiation, administration, performance or enforcement thereof.

SECTION 8.17 Payments Set Aside. To the extent that any payment by or on behalf of any Loan Party is made to the Administrative Agent or any Lender, or the Administrative Agent or any Lender exercises its right of set-off, and such payment or the proceeds of such set-off or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Administrative Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such set-off had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Administrative Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate from time to time

in effect. The obligations of the Lenders under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

SECTION 8.18 Acknowledgment and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable: (i) a reduction in full or in part or cancellation of any such liability; (ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent entity, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or (iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of any EEA Resolution Authority.

ARTICLE IX

GUARANTEE

SECTION 9.01 Guarantors. Any time after the Restatement Date, the Borrower and Parent Guarantor, in consultation with the Administrative Agent, may cause any Subsidiary of Parent Guarantor to guarantee the obligations of the Borrower hereunder by delivering to the Administrative Agent customary joinder documentation reasonably acceptable to the Administrative Agent.

SECTION 9.02 Guarantee. Each Guarantor hereby unconditionally guarantees (the undertaking of each Guarantor contained in this Article IX being the "Guarantee") the punctual payment when due, whether at stated maturity, by acceleration or otherwise, of all Obligations of the Borrower now or hereafter existing under this Agreement, whether for principal, interest, fees, expenses or otherwise, which Obligations shall include such indebtedness, obligations, and liabilities which may be or hereafter become unenforceable or shall be an allowed or disallowed claim under any proceeding or case commenced by or against the Parent Guarantor or the Borrower under any Debtor Relief Laws, and shall include interest that accrues after the commencement of any proceeding under any Debtor Relief Laws (such obligations, collectively, being the "Guaranteed Obligations"), and any and all expenses (including counsel fees and expenses) incurred by the Administrative Agent or the Lenders in enforcing any rights under the Guarantee. The Guarantee is a guaranty of payment and not of collection. Each Guarantor agrees that, as between each Guarantor and the Administrative

Agent, the Guaranteed Obligations may be declared to be due and payable for purposes of the Guarantee notwithstanding any stay, injunction or other prohibition which may prevent, delay or vitiate any declaration as regards the Borrower and that in the event of a declaration or attempted declaration, the Guaranteed Obligations shall immediately become due and payable by Guarantors for purposes of the Guarantee. Anything contained herein to the contrary notwithstanding, the obligations of each Guarantor hereunder (other than the Parent Guarantor) at any time shall be limited to an aggregate amount equal to the largest amount that would not render such Guarantor's obligations hereunder subject to avoidance as a fraudulent transfer or conveyance under Section 548 of the Bankruptcy Code (Title 11, United States Code) or any comparable provisions of any similar federal or state law.

SECTION 9.03 Guaranty Absolute. Each Guarantor guarantees that the Guaranteed Obligations will be paid strictly in accordance with the terms of this Agreement, regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of the Administrative Agent or the Lenders with respect thereto. The liability of each Guarantor under the Guarantee shall be absolute and unconditional irrespective of:

(a) any lack of validity, enforceability or genuineness of any provision of this Agreement, any Guaranteed Obligations or any other agreement or instrument relating thereto;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Guaranteed Obligations, or any other amendment or waiver of or any consent to departure from this Agreement;

(c) any exchange, release or non-perfection of any collateral, or any release or amendment or waiver of or consent to departure from any other guaranty, for all or any of the Guaranteed Obligations;

(d) any law or regulation of any jurisdiction or any other event affecting any term of a Guaranteed Obligation; or

(e) any other circumstance which might otherwise constitute a defense available to, or a discharge of, any Guarantor or the Borrower.

The Guarantee shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Guaranteed Obligations is rescinded or must otherwise be returned by the Administrative Agent or any Lender upon the insolvency, bankruptcy or reorganization of the Borrower or otherwise, all as though such payment had not been made.

SECTION 9.04 Waivers.

(a) Each Guarantor hereby waives promptness, diligence, notice of acceptance and any other notice with respect to any of the Guaranteed Obligations and the Guarantee and any requirement that the Administrative Agent or any Lender protect, secure, perfect or insure any security interest or lien or any property subject thereto or exhaust any right or take any action against the Borrower or any other Person or any collateral.

(b) Each Guarantor hereby irrevocably waives any claims or other rights that it may now or hereafter acquire against the Borrower that arise from the existence, payment, performance or enforcement of the obligations of any Guarantor under the Guarantee, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of the Administrative Agent or any Lender against the Borrower or any collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from the Borrower, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right. If any amount shall be paid to any Guarantor in violation of the preceding sentence at any time prior to the later of the payment in full of the Guaranteed Obligations and all other amounts payable under the Guarantee and the Maturity Date, such amount shall be held in trust for the benefit of the Administrative Agent and the Lenders and shall forthwith be paid to the Administrative Agent to be credited and applied to the Guaranteed Obligations and all other amounts payable under the Guarantee, whether matured or unmatured, in accordance with the terms of this Agreement and the Guarantee, or to be held as collateral for any Guaranteed Obligations or other amounts payable under the Guarantee thereafter arising. Each Guarantor acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by this Agreement and the Guarantee and that the waiver set forth in this Section 9.04(b) is knowingly made in contemplation of such benefits.

SECTION 9.05 Continuing Guaranty. The Guarantee is a continuing guaranty and shall (i) remain in full force and effect until payment in full of the Guaranteed Obligations (including any and all Guaranteed Obligations which remain outstanding after the Maturity Date) and all other amounts payable under the Guarantee, (ii) be binding upon each Guarantor and its successors and assigns, and (iii) inure to the benefit of and be enforceable by the Lenders, the Administrative Agent and their respective successors, transferees and assigns.

SECTION 9.06 Release of Guarantors. If (a) in compliance with the terms and provisions of this Agreement, any Guarantor (other than the Parent Guarantor) ceases to constitute a Subsidiary of the Parent Guarantor or (b) after giving effect to the release of any Guarantor (other than the Parent Guarantor), there is no Default under this Agreement, then such Guarantor (other than the Parent Guarantor) shall, in the discretion of the Parent Guarantor or the Borrower upon notice in writing to the Administrative Agent, automatically be released from its Obligations under this Agreement or any other Loan Document, including the Guarantee set forth in this Article IX, and thereafter such Person shall no longer constitute a Guarantor under this Agreement or any other Loan Documents.

At the request of the Parent Guarantor or the Borrower, the Administrative Agent shall, at the Parent Guarantor's or the Borrower's expense, execute such documents as are necessary to acknowledge any such release in accordance with this Section 9.06, so long as the Parent Guarantor or the Borrower shall have provided the Administrative Agent a certificate, signed by a Responsible Officer of the Parent Guarantor or the Borrower, certifying as to satisfaction of the requirements set forth above and the release of such Guarantor's Guarantee in compliance with this Agreement. For the avoidance of doubt, but without limiting Section 5.02(c), the Parent Guarantor shall not be released from its Guarantee until repayment in full in cash of all

Obligations (other than contingent expense reimbursement and indemnification obligations as to which no claim has been made).

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Exhibit 12

Abbott Laboratories
Computation of Ratio of Earnings to Fixed Charges
(Unaudited)
(dollars in millions)

	2016	2015	2014	2013	2012
EARNINGS FROM CONTINUING OPERATIONS	$ 1,063	$ 2,606	$ 1,721	$ 1,988	$ 237 (a)
ADD (DEDUCT)					
Taxes on earnings from continuing operations	350	577	797	53	(457)
Amortization of capitalized interest, net of capitalized interest	(8)	(3)	(3)	(6)	(3)
Noncontrolling interest	20	17	13	13	12
EARNINGS FROM CONTINUING OPERATIONS AS ADJUSTED	$ 1,425	$ 3,197	$ 2,528	$ 2,048	$ (211)
FIXED CHARGES					
Interest on long-term and short-term debt	431	163	150	145	320
Capitalized interest cost	22	15	13	15	12
Rental expense representative of an interest factor	97	85	87	90	100
TOTAL FIXED CHARGES	$ 550	$ 263	$ 250	$ 250	$ 432
TOTAL ADJUSTED EARNINGS FROM CONTINUING OPERATIONS AVAILABLE FOR PAYMENT OF FIXED CHARGES	$ 1,975	$ 3,460	$ 2,778	$ 2,298	$ 221
RATIO OF EARNINGS FROM CONTINUING OPERATIONS TO FIXED CHARGES	3.6	13.1	11.1	9.2	0.5

(a) 2012 includes $1,351 million for the net loss on extinguishment of debt.

NOTE: For the purpose of calculating this ratio, (i) earnings from continuing operations have been calculated by adjusting earnings from continuing operations for taxes on earnings from continuing operations; interest expense; amortization of capitalized interest, net of capitalized interest; noncontrolling interests; and the portion of rentals representative of the interest factor, (ii) Abbott considers one-third of rental expense to be the amount representing return on capital, and (iii) fixed charges comprise total interest expense, including capitalized interest and such portion of rentals.

QuickLinks

Exhibit 21

SUBSIDIARIES OF ABBOTT LABORATORIES

The following is a list of subsidiaries of Abbott Laboratories as of December 31, 2016. Abbott Laboratories is not a subsidiary of any other corporation. Where ownership of a subsidiary is less than 100% by Abbott Laboratories or an Abbott Laboratories' subsidiary, such has been noted by an asterisk (*).

Domestic Subsidiaries	Incorporation
Abbott Biologicals, LLC	Delaware
Abbott Cardiovascular Inc.	Delaware
Abbott Cardiovascular Systems Inc.	California
Abbott Delaware Inc.	Delaware
Abbott Diabetes Care Inc.	Delaware
Abbott Diabetes Care Sales Corporation	Delaware
Abbott Equity Investments LLC	Delaware
Abbott Health Products, LLC	Delaware
Abbott Holdings LLC	Delaware
Abbott Informatics Corporation	Florida
Abbott International LLC	Delaware
Abbott Laboratories Inc.	Delaware
Abbott Laboratories International LLC	Illinois
Abbott Laboratories Pacific Ltd.	Illinois
Abbott Laboratories Residential Development Fund, Inc.	Illinois
Abbott Laboratories Services Corp.	Illinois
Abbott Management LLC	Delaware
Abbott Medical Optics Inc.	Delaware
Abbott Molecular Inc.	Delaware
Abbott Nutrition Manufacturing Inc.	Delaware
Abbott Point of Care Inc.	Delaware
Abbott Procurement LLC	Delaware
Abbott Products Operations, LLC	Delaware
Abbott Resources Inc.	Delaware
Abbott Resources International Inc.	Delaware
Abbott Universal LLC	Delaware
Abbott Vascular Inc.	Delaware
Abbott Vascular Solutions Inc.	Indiana
Abbott Ventures Inc.	Delaware
AMO Development, LLC	Delaware
AMO Holdings, Inc.	Delaware
AMO Manufacturing USA, LLC	Delaware
AMO Nominee Holdings, LLC	Delaware
AMO Sales and Service, Inc.	Delaware
AMO Spain Holdings, LLC	Delaware
AMO U.K. Holdings, LLC	Delaware
AMO US Holdings, Inc.	Delaware
AMO USA Sales Holdings, Inc.	Delaware
AMO USA, LLC	Delaware
AMO WaveFront Sciences, LLC	New Mexico
Angel Sub, Inc.	Delaware
Bioabsorbable Vascular Solutions, Inc.	Delaware
Biohealth LLC	Delaware
Evalve International, Inc.	Delaware
Evalve, Inc.	Delaware
Fournier Pharma Corp.	Delaware
Ibis Biosciences, Inc.	Delaware
IDEV Technologies, Inc.	Delaware
IMTC Technologies, Inc.	Delaware
Integrated Vascular Systems, Inc.	Delaware
Kalila Medical, Inc.	Delaware
Lake Forest Investments LLC	Delaware
Midwest Properties LLC	Delaware
Murex Diagnostics, Inc.	Delaware
Natural Supplement Association, Incorporated	Colorado
North Shore Properties, Inc.	Delaware
OptiMedica Corporation	Delaware
PDD II, LLC	Delaware
PDD, LLC	Delaware
Quest Vision Technology, Inc.	California
St. Jude Medical, LLC	Delaware
Swan-Myers, Incorporated	Indiana
Tendyne Holdings, Inc.	Delaware

Tendyne Medical, Inc.	Delaware
Tobal Products Incorporated	Illinois
Topera, Inc.	Delaware
Visiogen, Inc.	Delaware
X Technologies Inc.	Delaware
ZonePerfect Nutrition Company	Delaware

Foreign Subsidiaries	Incorporation
Abbott Products Algerie EURL	Algeria
Abbott Laboratories Argentina Sociedad Anonima	Argentina
Atlas Farmaceutica S.A.	Argentina
Laboratorio Internacional Argentino S.A.	Argentina
Metropolitana Farmacéutica S.A.	Argentina
Murex Argentina S.A.	Argentina *
Novamedi S.A.	Argentina *
Polygon Labs S.A.	Argentina
Abbott Australasia Pty Ltd	Australia
Abbott Informatics Australia Pty Limited	Australia
AMO Australia Pty Limited	Australia
Spinal Modulation Pty Ltd	Australia
Abbott Gesellschaft m.b.H.	Austria
Bencard Allergie GmbH	Austria
Normann Pharma-Handels GmbH	Austria
W&R Pharma Handels GmbH	Austria
Abbott Holdings Limited	Bahamas
Abbott Bahamas Overseas Businesses Corporation	Bahamas
Abbott Laboratories (Bangladesh) Limited	Bangladesh
Murex Diagnostics International Inc.	Barbados
Abbott Belgian Investments SPRL	Belgium
Abbott Belgian Pension Fund A.S.B.L.	Belgium
Abbott S.A.	Belgium
Abbott Vascular International BVBA	Belgium
AMO Belgium BVBA	Belgium
Cardio Life Research S.A.	Belgium
Abbott Bermuda Holding Ltd.	Bermuda
Abbott Diagnostics International, Ltd	Bermuda
Abbott Healthcare (Puerto Rico) Ltd.	Bermuda
Abbott International Holdings Limited	Bermuda
Abbott Ireland	Bermuda
Abbott Strategic Opportunities Limited	Bermuda
Andland Overseas Ltd.	Bermuda
Sundelight Ltd.	Bermuda
Pharmatech Boliviana S.A.	Bolivia
Abbott društvo sa ogranicenom odgovornošcu za trgovinu i usluge	Bosnia
Abbott Produtos Oticos Ltda.	Brazil
Farmacologia Em Aquicultura Veterinaria Ltda.	Brazil
Abbott Laboratorios do Brasil Ltda.	Brazil
American Pharmacist Inc.	British Virgin Islands
Abbott (Cambodia) LLC	Cambodia
Abbott Informatics Canada, Inc.	Canada
Abbott International Corporation	Canada
Abbott Laboratories, Limited/Laboratoires Abbott, Limitee	Canada
Abbott Point of Care Canada Limited	Canada
Abbott Products Canada Inc.	Canada
Abbott Products Inc.	Canada
AMO Canada Company	Canada
AMO Global Holdings	Cayman Islands
AMO Ireland	Cayman Islands
AMO Puerto Rico Manufacturing, Inc.	Cayman Islands
VISX	Cayman Islands
Abbott Laboratories (Chile) Holdco (Dos) SpA	Chile
Abbott Laboratories (Chile) Holdco SpA	Chile
Abbott Laboratories de Chile Limitada	Chile
Antares S.A.	Chile *
Aquagestion Capacitación S.A.	Chile

Aquagestion S.A.	Chile
Banco de Vida S.A.	Chile *
Bioalgae S.A.	Chile *

CFR Chile S.A.	Chile
CFR International SpA	Chile
CFR Inversiones SpA	Chile
Consorico Tecnológico en Biomedicina Clinico-Molecular S.A.	Chile *
Dextech S.A.	Chile *
Esprit de Vie S.A.	Chile
Farmacología en Aquacultura Veterinária FAV S.A.	Chile
Igloo Zone Chile S.A.	Chile
Instituto de Criopreservación de Chile S.A.	Chile *
Inversiones K2 SpA	Chile
Inversiones Vida Cell S.A.	Chile *
Laboratorios Lafi Limitada	Chile
Laboratorios Recalcine S.A.	Chile
Novasalud S.A.	Chile
Recben Xenerics Farmacéutica Limitada	Chile
Vida Cell S.A.	Chile *
Abbott Laboratories de Colombia, S.A.	Colombia
American Generics S.A.S.	Colombia
Distribuciones Uquifa S.A.S.	Colombia
Focus Pharmaceutical S.A.S.	Colombia
Laboratorio Franco Colombiano Lafrancol S.A.S.	Colombia
Laboratorio Synthesis S.A.S.	Colombia
Laboratorios Naturmedik S.A.S.	Colombia
Laboratorios Pauly Pharmacuetical S.A.S.	Colombia
LaFrancol Internacional S.A.S.	Colombia
Gynopharm Sociedad Anonima	Costa Rica
Abbott Healthcare Costa Rica, S.A.	Costa Rica
Abbott Vascular Limitada	Costa Rica
Abbott Laboratories d.o.o.	Croatia
Abbott Overseas Subsidiary Holding (Cyprus) Limited	Cyprus
Arvis Investments Limited	Cyprus
Abbott Laboratories, s.r.o.	Czech Republic
Abbott Laboratories A/S	Denmark
AMO Denmark ApS	Denmark
Inversiones Komodo, S.R.L.	Dominican Republic
Lafrancol Dominicana, S.A.S.	Dominican Republic
Abbott Laboratorios del Ecuador Cia. Ltda.	Ecuador
Fadapharma del Ecuador S.A.	Ecuador
Farmacología en Aquacultura Veterinaria FAV Ecuador S.A.	Ecuador
Laboratorio Franco Colombiano del Ecuador S.A.	Ecuador
Laboratorios Transpharm S.A.	Ecuador
Nutravida S.A.	Ecuador
Western Pharmaceuticals S.A.	Ecuador
Abbott Healthcare LLC	Egypt
Abbott Limited Egypt LLC	Egypt
Abbott Products Egypt LLC	Egypt
Abbott Products Limited	Egypt
CFR El Salvador, S.A. de C.V.	El Salvador
Abbott, S.A. de C.V.	El Salvador
Abbott Oy	Finland
Abbott France S.A.S.	France
Abbott Informatics France	France
Abbott Products Distribution SAS	France
AMO France S.A.S.	France
Laboratoires Fournier S.A.S.	France
Vivasol SNC	France
Abbott Diagnostics GmbH	Germany

Abbott GmbH & Co. KG	Germany
Abbott Holding GmbH	Germany
Abbott Informatics Germany GmbH	Germany
Abbott Laboratories GmbH	Germany
Abbott Management GmbH	Germany
Abbott Vascular Deutschland GmbH	Germany
Abbott Vascular Instruments Deutschland GmbH	Germany
AMO Germany GmbH	Germany
Fournier Pharma GmbH	Germany
IDEV Technologies, GmbH	Germany
Topera GmbH	Germany
Abbott Established Products Holdings (Gibraltar) Limited	Gibraltar
Abbott Holding (Gibraltar) Limited	Gibraltar
Abbott Holding Subsidiary (Gibraltar) Limited	Gibraltar
Abbott Laboratories (Hellas) S.A.	Greece

Abbott Laboratorios, S.A.	Guatemala
Lafrancol Guatemala S.A.	Guatemala
Negocios Denia, Sociedad Anónimo	Guatemala
Comercializadora y Distribuidora CFR Interamericas Honduras S.A.	Honduras
Abbott Informatics Asia Pacific Limited	Hong Kong
Abbott Laboratories Limited	Hong Kong
AMO Asia Limited	Hong Kong
Lung Fung Hong (China) Limited	Hong Kong
Abbott Hungary Korlatolt Felelossegu Tarsasag	Hungary
Abbott Healthcare Private Limited	India
Abbott India Limited	India *
Abind Healthcare Pvt. Ltd.	India
Abbott Medical Optics Private Limited	India
PT. Abbott Products Indonesia	Indonesia
PT. Abbott Indonesia	Indonesia *
Abbott Ireland Limited	Ireland
Abbott Laboratories Vascular Enterprises	Ireland
Abbott Laboratories, Ireland, Limited	Ireland
Abbott Mature Products International Unlimited Company	Ireland
Abbott Mature Products Management Limited	Ireland
Abbott Nutrition Limited	Ireland
Abbott Products Unlimited Company	Ireland
AMO International Holdings	Ireland
AMO Ireland Finance Unlimited Company	Ireland
AMO Regional Holdings	Ireland
Salviac Limited	Ireland
Abbott Informatics Technologies LTD	Israel
Abbott Medical Laboratories LTD	Israel
L.I.M.S. Management Systems	Israel
Abbott S.r.l.	Italy
AMO Italy Srl	Italy
Autonomous Employee Welfare Fund for Abbott S.p.A. Dirigenti	Italy
Omnilab S.r.l	Italy
Omnilab Technologies S.r.l	Italy
Abbott West Indies Limited	Jamaica *
Abbott Japan Co., Ltd.	Japan
Abbott Vascular Japan Co., Ltd.	Japan
AMO Japan K.K.	Japan
Abbott Kazakhstan Limited Liability Partnership	Kazakhstan
Limited Liability Partnership “Veropharm”	Kazakhstan
Abbott Korea Limited	Korea, South
Abbott Laboratories Baltics SIA	Latvia
Abbott Middle East S.A.R.L.	Lebanon
UAB “Abbott Laboratories”	Lithuania
Abbott Bulgaria Luxembourg S.à r.l.	Luxembourg

Abbott Healthcare Luxembourg S.ar.l.	Luxembourg
Abbott Holding Subsidiary (Gibraltar) Limited Luxembourg S.C.S.	Luxembourg
Abbott International Luxembourg S.ar.l.	Luxembourg
Abbott Investments Luxembourg S.à.r.l.	Luxembourg
Abbott Overseas Luxembourg S.a r.l.	Luxembourg
Abbott Poland Luxembourg S.à r.l.	Luxembourg
Abbott Products Luxembourg S.a r.l.	Luxembourg
Abbott South Africa Luxembourg S.ar.l.	Luxembourg
Abbott Laboratories (Malaysia) Sdn. Bhd.	Malaysia
Abbott Manufacturing Malaysia Sdn. Bhd.	Malaysia
AMO Malta Limited	Malta
Yissum Holding Limited	Malta
Abbott Laboratories de Mexico, S.A. de C.V.	Mexico
Abbott Morocco S.A.R.L.	Morocco
Abbott Laboratories (Mozambique), Limitada	Mozambique
Abbott B.V.	Netherlands
Abbott Biologicals B.V.	Netherlands
Abbott Healthcare B.V.	Netherlands
Abbott Healthcare Products B.V.	Netherlands
Abbott Holdings B.V.	Netherlands
Abbott Informatics Netherlands B.V.	Netherlands
Abbott Knoll Investments B.V.	Netherlands
Abbott Laboratories B.V.	Netherlands
Abbott Laboratories Finance B.V.	Netherlands
Abbott Laboratories Products B.V.	Netherlands
Abbott Logistics B.V.	Netherlands
Abbott Nederland C.V.	Netherlands

Abbott Netherlands Investments B.V.	Netherlands
Abbott Vascular Netherlands B.V.	Netherlands
AMO Groningen B.V.	Netherlands
AMO Netherlands B.V.	Netherlands
Brandex Europe C.V.	Netherlands
Duphar International Research B.V.	Netherlands
IDEV Technologies B.V.	Netherlands
IMTC Finance B.V.	Netherlands
IMTC Holdings B.V.	Netherlands
Nether Pharma N.P. C.V.	Netherlands
NeuroTherm BV	Netherlands
Abbott Informatics New Zealand Limited	New Zealand
Abbott Laboratories NZ Limited	New Zealand
CFR Interamericas Nicaragua S.A.	Nicaragua
Abbott Norge AS	Norway
AMO Norway AS	Norway
Abbott Laboratories (Pakistan) Limited	Pakistan *
Abbott Laboratories, C.A.	Panama
Abbott Overseas, S.A.	Panama
Caripharm Inc.	Panama
CFR Interamericas Panamá S.A.	Panama
DoraI Investments International lnc.	Panama
Forestcreek Overseas S.A.	Panama
Golnorth Investments S.A.	Panama
Gynopharm de Centroamérica S.A.	Panama
Ramses Business Corp.	Panama
Saboya Enterprises Corporation	Panama
Fada Pharma Paraguay S.A.	Paraguay
Pharma International S.A.	Paraguay
Abbott (Guangzhou) Nutritionals Co., Ltd.	People’s Republic of China
Abbott (Jiaxing) Nutrition Co. Ltd.	People’s Republic of China
Abbott Laboratories Trading (Shanghai) Co., Ltd.	People’s Republic of China
Abbott Medical Devices Manufacture (Shanghai) Co., Ltd	People’s Republic of China

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Abbott Medical Devices Trading (Shanghai) Co., Ltd.	People’s Republic of China
AMO (Hangzhou) Co., Ltd.	People’s Republic of China
AMO (Shanghai) Medical Devices Trading Co., Ltd.	People’s Republic of China
Shandong Abbott Dairy Products Co., Ltd	People’s Republic of China
Shanghai Abbott Medical Devices Science and Technology Co., Ltd.	People’s Republic of China
Shanghai Abbott Pharmaceutical Co., Ltd.	People’s Republic of China
Shanghai Si Fa Pharmaceutical Co., Ltd.	People’s Republic of China
Abbott Laboratorios S.A.	Peru
Farmindustria S.A.	Peru
Inmobiliara Naknek S.A.C	Peru
Lafrancol Perú S.R.L.	Peru
Neosalud S.A.C	Peru
Abbott Laboratories (Philippines)	Philippines
Abbott Products (Philippines) Inc.	Philippines
Abbott Holdings Poland Sp z o.o.	Poland
Abbott Laboratories Poland Sp z o.o.	Poland
Abbott Laboratorios, Limitada	Portugal
Abbott Laboratories (Puerto Rico) Incorporated	Puerto Rico
Abbott Products Romania S.R.L.	Romania
Abbott Products Limited Liability Company	Russia
Limited Liability Company “Abbott Laboratories”	Russia
Limited Liability Company “Veropharm”	Russia
LLC “Garden Hills”	Russia
LLC “LENS-Pharm”	Russia
LLC “VeroInPharm”	Russia
OJSC “Voronezhkhimpharm”	Russia
SC “VEROPHARM”	Russia
Abbott Saudi Arabia Trading Company	Saudi Arabia *
Abbott Informatics Singapore Pte. Limited	Singapore
Abbott Laboratories (Singapore) Private Limited	Singapore
Abbott Manufacturing Singapore Private Limited	Singapore
Abbott Operations Singapore Pte. Ltd.	Singapore
AMO Singapore Pte. Limited	Singapore
Abbott Laboratories Slovakia s.r.o.	Slovakia
Abbott Laboratories druzba za farmacijo in diagnostiko d.o.o.	Slovenia
Abbott Laboratories South Africa (Pty) Ltd.	South Africa
Murex Biotech South Africa	South Africa
Abbott Informatics Spain S.A.	Spain
Abbott Laboratories, S.A.	Spain

Abbott Medical Optics Spain, S.L.	Spain
AMO Manufacturing Spain, S.L.	Spain
Farmacéutica Mont Blanc, S.L.	Spain
Fundación Abbott	Spain
Igloo Zone, S.L.	Spain
Omnilab Iberia, S.L.	Spain
Abbott Medical Optics Norden AB	Sweden
Abbott Scandinavia AB	Sweden
AMO Uppsala AB	Sweden
Abbott AG	Switzerland
Abbott Finance Company SA	Switzerland
Abbott Laboratories SA	Switzerland
Abbott Products Operations AG	Switzerland
AMO Switzerland GmbH	Switzerland
Abbott Fund Tanzania Limited	Tanzania
Abbott Laboratories Ltd.	Thailand
Abbott Products Tunisie S.A.R.L.	Tunisia
Abbott Laboratuarlari Ithalat Ihracat Ve Ticaret Limited Sirketi	Turkey
Limited Liability Company “Abbott Ukraine”	Ukraine
Veropharm LLC	Ukraine
Abbott (UK) Finance Limited	United Kingdom

Abbott (UK) Holdings Limited	United Kingdom
Abbott Asia Holdings Limited	United Kingdom
Abbott Asia Investments Limited	United Kingdom
Abbott Australasia Holdings Limited	United Kingdom
Abbott Capital India Limited	United Kingdom
Abbott Diabetes Care Limited	United Kingdom
Abbott Equity Holdings Unlimited	United Kingdom
Abbott Healthcare Products Ltd.	United Kingdom
Abbott Iberian Investments (2) Limited	United Kingdom
Abbott Iberian Investments Limited	United Kingdom
Abbott Informatics Europe Limited	United Kingdom
Abbott Laboratories Limited	United Kingdom
Abbott Laboratories Trustee Company Limited	United Kingdom
Abbott Vascular Devices (2) Limited	United Kingdom
Abbott Vascular Devices Limited	United Kingdom
Allergy Therapeutics (Holdings) Limited	United Kingdom *
Allergy Therapeutics (UK) Limited	United Kingdom *
Allergy Therapeutics PLC	United Kingdom *
AMO United Kingdom Limited	United Kingdom
British Colloids	United Kingdom
Fournier Pharmaceuticals Limited	United Kingdom
Gynocare Limited	United Kingdom
Knoll UK Investments Unlimited	United Kingdom
Mansbridge Pharmaceuticals Limited	United Kingdom
Murex Biotech Limited	United Kingdom
NeuroTherm Ltd.	United Kingdom
Abbott Laboratories Uruguay S.A.	Uruguay
Abbott Operations Uruguay S.R.L.	Uruguay
Bosque Bonito S.A.	Uruguay
European Services S.A.	Uruguay
Fernwood Investment S.A.	Uruguay
Kangshenyunga S.A.	Uruguay
Pharmaceutical Technologies (Pharmatech) S.A.	Uruguay
Tremora S.A.	Uruguay
Tuenir S.A.	Uruguay
Abbott Trading Company, Inc.	US Virgin Islands
Gynopharm de Venezuela, C.A.	Venezuela
Abbott Laboratories C.A.	Venezuela
3A Nutrition (Vietnam) Company Limited	Vietnam
Domesco Medical Import Export Joint Stock Company	Vietnam
Glomed Pharmaceutical Company Limited	Vietnam

The following is a list of subsidiaries acquired as part of the acquisition of St. Jude Medical Inc. on January 4, 2017.

Domestic Subsidiaries	**Incorporation**
Advanced Neuromodulation Systems, Inc.	Texas
AGA Medical Corporation	Minnesota
AGA Medical Holdings, Inc.	Delaware
APK Advanced Medical Technologies LLC	Georgia
CardioMEMS, LLC	Delaware
Continuum Services LLC	Delaware

Hi-Tronics Designs, Inc.	New Jersey
Irvine Biomedical, Inc.	California
Lightlab Imaging, Inc.	Delaware
Mediguide LLC	Delaware
NeuroTherm LLC	Delaware
Pacesetter, Inc.	Delaware
RF Medical Holdings LLC	Delaware
Sealing Solutions, Inc.	Georgia

SJM International, Inc.	Delaware
SJM SMI US LLC	Delaware
SJM SMI US Two LLC	Delaware
SJM Thunder Holding Company	Delaware
Spinal Modulation International LLC	Delaware
Spinal Modulation LLC	Delaware
St. Jude Medical ATG, Inc.	Minnesota
St. Jude Medical Business Services, Inc.	Delaware
St. Jude Medical Europe, Inc.	Delaware
St. Jude Medical S.C., Inc.	Minnesota
St. Jude Medical, Atrial Fibrillation Division, Inc.	Minnesota
St. Jude Medical, Cardiology Division, Inc.	Delaware
TC1 LLC	Delaware
Thoratec Delaware LLC	Delaware
Thoratec LLC	California

Foreign Subsidiaries	**Incorporation**
St. Jude Medical Argentina S.A.	Argentina
St. Jude Medical Australia Pty. Ltd.	Australia
St. Jude Medical Export Ges.m.b.H.	Austria
St. Jude Medical Medizintechnik Ges.m.b.H.	Austria
AGA Medical Belgium SPRL	Belgium
Endocardial Solutions NV/SA	Belgium
SJM Coordination Center BVBA	Belgium
Spinal Modulation Belgium NV	Belgium
St. Jude Medical Belgium	Belgium
St. Jude Medical Brasil, Ltda.	Brazil
St. Jude Medical Canada, Inc.	Canada
St. Jude Medical (Shanghai) Co., Ltd.	China
St. Jude Medical Colombia, Ltda.	Colombia
St. Jude Medical Costa Rica Limitada	Costa Rica
St. Jude Medical Danmark A/S	Denmark
St. Jude Medical Estonia OÜ	Estonia
St. Jude Medical Finland O/y	Finland
St. Jude Medical France S.A.S.	France
St. Jude Medical GmbH	Germany
SJM Hellas Limited Liability Trading Company	Greece
St. Jude Medical (Hong Kong) Limited	Hong Kong
St. Jude Medical Kft	Hungary
St. Jude Medical India Private Limited	India
Apica Cardiovasculoar Limited	Ireland
SJM Cardiovascular Ireland Limited	Ireland
MediGuide Ltd.	Israel
St. Jude Medical Italia S.p.A.	Italy
St. Jude Medical Asia Pacific Holdings GK	Japan
St. Jude Medical Japan Co., Ltd.	Japan
St. Jude Medical Korea YH	Korea, South
UAB “St. Jude Medical Baltic”	Lithuania
St. Jude Medical International Holding S.a r.l.	Luxembourg
St. Jude Medical Luxembourg Holding II S.a r.l.	Luxembourg
St. Jude Medical Luxembourg Holding NT S.a r.l.	Luxembourg
St. Jude Medical Luxembourg Holding SMI S.a r.l.	Luxembourg
St. Jude Medical Luxembourg Holdings TC S.a r.l.	Luxembourg
St. Jude Medical Luxembourg S.a.r.l.	Luxembourg
St. Jude Medical (Malaysia) Sdn Bhd	Malaysia
St. Jude Medical Operations (Malaysia) Sdn. Bhd.	Malaysia
S.t Jude Medical Mexico Business, S. de R.L. de C.V.	Mexico
SJ Medical Mexico, S. de R.L. de C.V.	Mexico
St. Jude Medical Holdings B.V.	Netherlands
St. Jude Medical Nederland B.V.	Netherlands

St. Jude Medical New Zealand Limited	New Zealand
St. Jude Medical Norway AS	Norway
St. Jude Medical Sp.zo.o	Poland
St. Jude Medical (Portugal) - DistribuiMed de Produtos Mmoduto, Lda.	Portugal
St. Jude Medical Puerto Rico LLC	Puerto Rico
St. Jude Medical Balkan d.o.o.	Serbia
St. Jude Medical (Singapore) Pte. Ltd.	Singapore
St. Jude Medical Espana S.A.	Spain
St. Jude Medical AB	Sweden
St. Jude Medical Sweden AB	Sweden
St. Jude Medical Systems AB (formerly Radi Medical Systems AB)	Sweden
St. Jude Medical (Schweiz) AG	Switzerland
St. Jude Medical GVA S.a r.l. (formerly Endosense S.A.)	Switzerland
Thoratec Switzerland GmbH	Switzerland
St. Jude Medical Taiwan Co.	Taiwan
St. Jude Medical (Thailand) Co., Ltd.	Thailand
St. Jude Medical Turkey Medikal Urunier Ticaret Limited Sirketi	Turkey
St. Jude Medical Middle East DMCC	United Arab Emirates
St. Jude Medical U.K. Limited	United Kingdom
Thoratec Europe Limited	United Kingdom

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the following Registration Statements:

1) Registration Statement No. 333-158782 on Form S-8 for the Abbott Laboratories 2009 Incentive Stock Program;

2) Registration Statement Nos. 333-09071, 333-43381, 333-69547, 333-93253, 333-52768, 333-74228, 333-102178, 333-109250, 333-124850, and 333-158782 on Form S-8 for the Abbott Laboratories 1996 Incentive Stock Program;

3) Registration Statement Nos. 333-74220, 333-102179, 333-124851, 333-153200, 333-169886 and 333-204773 on Form S-8 for the Abbott Laboratories Deferred Compensation Plan;

4) Registration Statement Nos. 33-26685, 33-50452, 33-51585, 33-56897, 33-65127, 333-19511, 333-43383, 333-69579, 333-93257, 333-74224, 333-102180, 333-109253, 333-124849, 333-141116, 333-153198, 333-169888 and 333-204772 on Form S-8 for the Abbott Laboratories Stock Retirement Program and Trusts;

5) Registration Statement No. 333-158124 on Form S-8 for the Amended and Restated Advanced Medical Optics, Inc. 2002 Incentive Compensation Plan, as amended, the 2004 Stock Incentive Plan, as amended and restated, the Advanced Medical Optics, Inc. 2005 Incentive Compensation Plan, the VISX, Incorporated 2001 Nonstatutory Stock Option Plan, the VISX, Incorporated 2000 Stock Plan, the VISX, Incorporated 1995 Director Option and Stock Deferral Plan, as amended and restated, and the VISX, Incorporated 1995 Stock Plan, as amended;

6) Registration Statement No. 333-202508 on Form S-3;

7) Registration Statement No. 333-212002 on Form S-4;

8) Post-Effective Amendment on Form S-8 to Registration Statement No. 333-212002 on Form S-4 for the St. Jude Medical, Inc. 2007 Stock Incentive Plan, as Amended and Restated (2014) and the Thoratec Corporation Amended and Restated 2006 Incentive Stock Plan; and

9) Registration Statement No. 333-215423 on Form S-8 for the St. Jude Medical, Inc. Management Savings Plan, as amended and restated effective January 1, 2016.

of our reports dated February 17, 2017, with respect to the consolidated financial statements and schedule of Abbott Laboratories and subsidiaries, and the effectiveness of internal control over financial reporting of Abbott Laboratories and subsidiaries, included in this Annual Report (Form 10-K) of Abbott Laboratories and subsidiaries for the year ended December 31, 2016.

/s/ Ernst & Young LLP

Chicago, Illinois
February 17, 2017

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Exhibit 31.1

Certification of Chief Executive Officer
Required by Rule 13a-14(a) (17 CFR 240.13a-14(a))

I, Miles D. White, certify that:

1. I have reviewed this annual report on Form 10-K of Abbott Laboratories;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of Abbott as of, and for, the periods presented in this report;

4. Abbott's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for Abbott and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to Abbott, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of Abbott's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in Abbott's internal control over financial reporting that occurred during Abbott's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, Abbott's internal control over financial reporting; and

5. Abbott's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to Abbott's auditors and the audit committee of Abbott's board of directors:

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect Abbott's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in Abbott's internal control over financial reporting.

/s/ MILES D. WHITE

Miles D. White,
Chairman of the Board and
Chief Executive Officer

Date: February 17, 2017

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Exhibit 31.2

Certification of Chief Financial Officer
Required by Rule 13a-14(a) (17 CFR 240.13a-14(a))

I, Brian B. Yoor, certify that:

1. I have reviewed this annual report on Form 10-K of Abbott Laboratories;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of Abbott as of, and for, the periods presented in this report;

4. Abbott's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for Abbott and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to Abbott, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of Abbott's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in Abbott's internal control over financial reporting that occurred during Abbott's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, Abbott's internal control over financial reporting; and

5. Abbott's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to Abbott's auditors and the audit committee of Abbott's board of directors:

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect Abbott's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in Abbott's internal control over financial reporting.

/s/ BRIAN B. YOOR

Brian B. Yoor,
Senior Vice President, Finance
and Chief Financial Officer

Date: February 17, 2017

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Exhibit 32.1

Certification Pursuant To
18 U.S.C. Section 1350
As Adopted Pursuant To
Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Annual Report of Abbott Laboratories (the "Company") on Form 10-K for the period ended December 31, 2016 as filed with the Securities and Exchange Commission (the "Report"), I, Miles D. White, Chairman of the Board and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ MILES D. WHITE

Miles D. White,
Chairman of the Board and
Chief Executive Officer

Date: February 17, 2017

A signed original of this written statement required by Section 906 has been provided to Abbott Laboratories and will be retained by Abbott Laboratories and furnished to the Securities and Exchange Commission or its staff upon request.

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Exhibit 32.2

Certification Pursuant To
18 U.S.C. Section 1350
As Adopted Pursuant To
Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Annual Report of Abbott Laboratories (the "Company") on Form 10-K for the period ended December 31, 2016 as filed with the Securities and Exchange Commission (the "Report"), I, Brian B. Yoor, Senior Vice President, Finance and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ BRIAN B. YOOR

Brian B. Yoor,
Senior Vice President, Finance
and Chief Financial Officer

Date: February 17, 2017

A signed original of this written statement required by Section 906 has been provided to Abbott Laboratories and will be retained by Abbott Laboratories and furnished to the Securities and Exchange Commission or its staff upon request.

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