

TRANSACTIONS GRANTED EARLY TERMINATION BETWEEN: 02/02/98 AND 02/13/98—Continued

Name of acquiring person, name of acquired person, name of acquired entity	PMN No.	Date terminated
Interpool, Inc., Mitsui & Co., Ltd. (a Japanese corporation), Container Applications International Inc	98-1503	02/13/98
Mr. Hiromitsu Ogawa, Mitsui & Co., Ltd. (a Japanese corporation), Container Applications International, Inc	98-1504	02/13/98
Wacker Chemie GmbH, J. Marvin Anderson, Kelmar Industries, Inc., Microblen Corporation	98-1540	02/13/98
W.R. Sauey, Storage Dimensions, Inc., Storage Dimensions, Inc	98-1551	02/13/98
International Comfort Products Corporation, Stillwater Partners I, L.P., United Electric Company	98-1552	02/13/98
Morgan Stanley, Dean Witter, Discover & Co., Newco, a newly Delaware Corporation, Newco, a newly formed Delaware Corporation	98-1553	02/13/98
FPA Medical Management, Inc., St. Joseph Medical Corporation, St. Joseph Medical Corporation, Orange Coast Managed	98-1556	02/13/98
Rental Service Corporation, James S. Peterson, James S. Peterson Enterprises, Inc	98-1557	02/13/98
Dean Foods Company, American Stores Company, Lucky Stores, Inc	98-1559	02/13/98
Joseph M. Field, Sinclair Broadcast Group, Inc., Sinclair Broadcast Group, Inc	98-1560	02/13/98
Quantum Fund N.V., CMS Energy Corporation, Petal Gas Storage Company	98-1562	02/13/98
Voting Trust dated December 4, 1968 of Hallmark Cards, UST Inc., Cabin Fever Entertainment Inc	98-1567	02/13/98
Global Metal Technologies, Inc., ITT Industries, Inc., ITT Automotive, Inc	98-1572	02/13/98
Bruckmann, Rosser, Sherrill & Co., LP, American Paper Holdings, Inc., American Paper Holdings, Inc.	98-1575	02/13/98
Ronald O. Perelman, Warburg, Pincus Capital Company, L.P., Panavision Inc	98-1577	02/13/98
A.L. Alford, Jr., Tele-Communications, Inc., Tribune Publishing Company—Idaho; Tribune Publishing	98-1579	02/13/98
Kathryn Hach-Darrow, Harry T. Stephenson, Environmental Test Systems, Inc	98-1580	02/13/98
Robert A. Amato, Kenneth R. Thomson, Frames Data, Inc	98-1582	02/13/98
Consolidation Capital Corporation, Helmut H. and Paula N. Eidel, Tri-City Electrical Contractors, Inc	98-1591	02/13/98
Consolidation Capital Corporation, Wilson Electric Co., Inc. Employee Stock Ownership Plan, Wilson Electric Company, Inc	98-1592	02/13/98
Consolidation Capital Corporation, William P. Love Jr. and Diane L. Love, SKC Electric, Inc. and SKCE, Inc	98-1593	02/13/98
Consolidation Capital Corporation, Roland G. Stephenson, Town & Country Electric Inc	98-1594	02/13/98
Consolidation Capital Corporation, Donald G. White, Riviera Electric Construction Co	98-1595	02/13/98
Applebee's International, Inc., Apple South, Inc., Apple South, Inc	98-1601	02/13/98
American Express Company, Administaff, Inc., Administaff, Inc	98-1606	02/13/98
MJD Communications Inc., Taconic Telephone Corp., Taconic Telephone Corp	98-1607	02/13/98
Trivest Fund II, Ltd., Noel Aquilera, Paramount Aviation, Inc	98-1618	02/13/98
The Sage Group plc, State of the Art, Inc., State of the Art, Inc	98-1623	02/13/98
Gerald W. Schwartz, ACME Metals, Incorporated, Universal Tool & Stamping	98-1624	02/13/98
John V. Holten, Gerald W. Schwartz, a Canadian individual, ProSource, Inc	98-1625	02/13/98
KKR 1996 Fund L.P., PRIMEDIA, Inc., PRIMEDIA, Inc	98-1637	02/13/98
MasTec, Inc., Steve Akerman, C&S Directional Boring, Inc	98-1639	02/13/98
Mail-Well, Inc., Alusuisse-Lonza Holding, Ltd. (a Swiss corporation), Lawson Mardon Packaging USA Inc	98-1641	02/13/98
Harborside Healthcare Corporation, John A. DePizzo, Jr., JAD Enterprises, Inc	98-1645	02/13/98

FOR FURTHER INFORMATION CONTACT:

Sandra M. Peay or Parcellena P. Fielding, Contact Representatives, Federal Trade Commission, Premerger Notification Office, Bureau of Competition, Room 303, Washington, D.C. 20580, (202) 326-3100.

By direction of the Commission.

Donald S. Clark,
Secretary.

[FR Doc. 98-5536 Filed 3-3-98; 8:45 am]

BILLING CODE 6750-01-M

FEDERAL TRADE COMMISSION

[File No. 971-0115]

Lawyers Title Corp.; Analysis To Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Proposed consent agreement.

SUMMARY: The consent agreement in this matter settles alleged violations of federal law prohibiting unfair or deceptive acts or practices or unfair methods of competition. The attached

Analysis to Aid Public Comment describes both the allegations in the draft complaint that accompanies the consent agreement and the terms of the consent order—embodied in the consent agreement—that would settle these allegations.

DATES: Comments must be received on or before May 4, 1998.

ADDRESSES: Comments should be directed to: FTC/Office of the Secretary, Room 159, 6th St. and Pa. Ave., NW, Washington, DC 20580.

FOR FURTHER INFORMATION CONTACT:

Patrick Roach, FTC/S-2627, Washington, DC 20580. (202) 326-2793.

SUPPLEMENTARY INFORMATION: Pursuant to section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46 and § 2.34 of the Commission's rules of practice (16 CFR 2.34), notice is hereby given that the above-captioned consent agreement containing a consent order to cease and desist, having been filed with the accepted, subject to final approval, by the Commission, has been placed on the public record for a period

of sixty (60) days. The following Analysis to Aid Public Comment describes the terms of the consent agreement, and the allegations in the complaint. An electronic copy of the full text of the consent agreement package can be obtained from the FTC Home Page (for February 24, 1998), on the World Wide Web, at "http://www.ftc.gov/os/actions/htm." A paper copy can be obtained from the FTC Public Reference Room, Room H-130, Sixth Street and Pennsylvania Avenue, NW., Washington, DC 20580, either in person or by calling (202) 326-3627. Public comment is invited. Such comments or views will be considered by the Commission and will be available for inspection and copying at its principal office in accordance with § 4.9(b)(6)(ii) of the Commission's rules of practice (16 CFR 4.9(b)(6)(ii)).

Analysis of Proposed Consent Order To Aid Public Comment

The Federal Trade Commission has accepted, subject to final approval, an agreement containing a proposed

Consent Order from Lawyers Title Corporation ("LTC"), which is designed to remedy the anticompetitive effects arising from LTC's acquisition of the title insurance operations of Reliance Group Holdings, Inc. ("Reliance Group"), including Reliance Group's indirect subsidiaries Commonwealth Land Title Insurance Company and Transnation Title Insurance Company (collectively "Commonwealth"). Under the terms of the agreement LTC will be required to divest certain assets known as "title plants" in twelve counties or local jurisdictions in various parts of the United States. Title plants are privately owned collections of records and/or indices that are used by abstractors, title insurers, title insurance agents, and others to determine ownership of an interest in real property in connection with the underwriting and issuance of title insurance policies and for other purposes.

The proposed Consent Order has been placed on the public record for 60 days so that the Commission may receive comments from interested persons. Comments received during this period will become part of the public record. After 60 days, the Commission will again review the agreement and the comments received, and will decide whether it should withdraw from the agreement or make final the agreement's proposed order.

On August 20, 1997, LTC entered into an agreement to acquire the title insurance operations of Reliance Group in exchange for consideration to Reliance Group valued at approximately \$456 million, consisting of cash, a minority voting interest in LTC, and additional non-voting convertible preferred shares of LTC. The proposed Complaint alleges that the acquisition, if consummated, would constitute a violation of section 7 of the Clayton Act, as amended, 15 U.S.C. 18, and section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. 45, in local markets for title plant services in the following counties or local jurisdictions in the United States: Washington, DC.; Brevard County, Florida; Broward County, Florida; Clay County, Florida; Indian River County, Florida; Pasco County, Florida; St. Johns County, Florida; St. Lucie County, Florida; Ingham County, Michigan; Oakland County, Michigan; Wayne County, Michigan; and St. Louis City & County, Missouri.

Title plants are privately-owned collections of title information obtained from public records that can be used to conduct title searches or otherwise ascertain information concerning ownership of or interests in real

property. Title plants typically contain summaries or copies of public records or documents (often in a format that is comparatively easily to store and readily retrievable) as well as indices to facilitate locating relevant records that pertain to a particular property. Title plants permit users to obtain real property ownership information with significantly greater speed and efficiency than by consulting the original public records, which may be located in a number of separate public offices (e.g. offices of the county recorder, tax authorities, and state and federal courts), may be stored in an inconvenient form, and may be indexed in a fashion that makes it difficult to readily research a particular property. Because of the county-specific way in which title information is generated and collected and the highly local character of the real estate markets in which the title plant services are used, geographic markets for title plant services are highly localized, consisting of the county or local jurisdiction embraced by the real property information contained in the title plant.

In each of the local jurisdictions named in the Complaint, the market for title plant services is highly concentrated and LTC and Reliance Group are direct competitors in the sale or provision of title plant services. In each of the local jurisdictions named, there are no commercially reasonable substitutes for title plant services. For a number of reasons, including the relatively large fixed costs associated with building and maintaining title plants, entry into the market for title plant services in each of the local jurisdictions named is difficult or unlikely to occur at a sufficient scale to deter or counteract the effect of the acquisition. For these reasons, the Complaint alleges that in each of the named local jurisdictions the effect of the acquisition may be substantially to lessen competition by, among other things, eliminating direct actual competition between LTC and Reliance Group in title plant services, increasing the likelihood that LTC will unilaterally exercise market power in title plant services, and increasing the likelihood of collusion among competing providers of title plant services.

The Consent Order requires LTC to divest the pre-acquisition title plant interests of either LTC or Reliance Group in each of the identified local jurisdictions to a buyer or buyers approved by the Commission. The divestitures are required to be completed within six months after the respondent signs the Consent Order agreement. In addition to the title plant

assets themselves, the respondent also is required to divest all user or access agreements pertaining to the divested title plants. The respondent is further required for up to three years to continue to provide the buyers of the title plants with computer and other services previously provided for each divested title plant, and to assist the purchaser in transferring such services to another provider. In the period prior to divestiture, the respondent is required to maintain the viability and marketability of the properties, including updating the title plants in the same fashion as before the acquisition and maintaining in effect all user contracts and relationships.

The Consent Order includes a provision permitting the Commission to appoint a trustee to accomplish the divestiture of required plant interests if the divestitures are not accomplished by the respondent within the six-month period. The Consent Order also includes a requirement that for ten years the respondent provide the Commission with prior notice of future title plant acquisitions by the respondent in the counties where divestitures are required, if at the time of the acquisition the respondent continues to have an interest in a title plant serving the county. A prior notice provision is appropriate in this matter because the small transaction size of most individual title plant acquisitions is below the threshold of reportability under the Hart-Scott-Rodino Act (Clayton Act section 7A, 15 U.S.C. 18a, as amended) and because there is a creditable risk that the respondent will, but for an order to the contrary, engage in otherwise unreportable anticompetitive mergers.¹

The purpose of this analysis is to facilitate public comment on the proposed Consent Order, and it is not intended to constitute an official interpretation of the agreement and proposed Consent Order or to modify in any way their terms.

Donald S. Clark,

Secretary.

[FR Doc. 98-5533 Filed 3-3-98; 8:45 am]

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FEDERAL TRADE COMMISSION

[File No. 971-0103]

Roche Holding Ltd.; Analysis to Aid Public Comment

AGENCY: Federal Trade Commission.

¹ See Statement of FTC Policy Concerning Prior Approval and Prior Notice Provisions (June 21, 1995).