

ANTITRUST MODERNIZATION COMMISSION

MINUTES OF MEETING ON JULY 25, 2006

The Antitrust Modernization Commission met on July 25, 2006, in the Main Conference Room of Morgan Lewis, 1111 Pennsylvania Avenue, N.W., in Washington, D.C. This meeting was announced to the public in advance through publication of a notice in the *Federal Register*. See 71 Fed. Reg. 35,059-60 (June 23, 2006). Andrew Heimert, the Executive Director & General Counsel, served as Designated Federal Officer for the meeting. The Chair called the meeting to order at 9:31 a.m. A quorum of Commissioners was present. The meeting was transcribed. Approximately 10 people were in the public audience.

Participating:

Deborah A. Garza, Chair
Jonathan R. Yarowsky, Vice-Chair
Bobby R. Burchfield, Commissioner
W. Stephen Cannon, Commissioner
Dennis W. Carlton, Commissioner
Donald G. Kempf, Jr., Commissioner
Jonathan M. Jacobson, Commissioner
Sanford M. Litvack, Commissioner
John H. Shenefield, Commissioner
Debra A. Valentine, Commissioner
John L. Warden, Commissioner

Andrew J. Heimert, Executive Director & General Counsel

Also present:

Susan S. DeSanti, Senior Counsel
William F. Adkinson, Jr., Counsel
Nadine Jones, Counsel
Marni B. Karlin, Counsel
Kristen Gorzelany, Paralegal
James Abell, Summer Intern

I. Remarks of Chair

The Chair offered opening remarks for the Commission meeting, in which she welcomed the public to the meeting and set out the process for deliberations at the meeting. She explained that this meeting was being held to conduct further deliberations on topics for which additional staff research had been requested by the Commission and/or deliberations had not been completed during previous meetings. The Chair explained that, prior to the meeting, all Commissioners were provided with supplemental memoranda prepared by staff setting forth additional research by staff and supplementing previous memoranda on the topic.

Commissioners were also provided with a list of possible recommendations with respect to issues that remained for further deliberation to assist in framing the Commissioners' discussion. The proposed recommendations were designed to help focus discussion on outstanding issues. Commissioners were free to propose additional recommendations as well as modifications to those set out in the discussion outlines. All documents were made available to the public at the meeting and in advance on the Commission's website.

II. Discussion of Issues

The Commission held follow-up deliberations on the following issues: 1) criminal remedies; 2) government civil remedies; 3) indirect purchaser reform; 4) treble damages reform; 5) FTC/DOJ clearance; 6) state merger enforcement; 7) the Foreign Trade Antitrust Improvements Act ("FTAIA"); 8) mergers in regulated industries; and 9) patents and antitrust issues. On each topic, each Commissioner provided his or her initial views on the subject, followed by general discussion among Commissioners.

The views of each Commissioner, as stated at the meeting, are contained in the transcript of the meeting, which is attached hereto. (It is understood that all views are subject to change.)

The meeting was adjourned at 4:56 p.m.

I hereby certify that, to the best of my knowledge, the foregoing minutes are accurate and complete.

Deborah A. Garza
Chair, Antitrust Modernization Commission