

ANTITRUST MODERNIZATION COMMISSION

MINUTES OF MEETING ON JULY 13, 2006

The Antitrust Modernization Commission met on July 13, 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 (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 9:34 a.m. A quorum of Commissioners was present. The meeting was transcribed. Approximately 30 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
Makan Delrahim, Commissioner
Jonathan M. Jacobson, Commissioner
Donald G. Kempf, Jr., 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. The Chair explained that, prior to the meeting, for each topic set for deliberation, all Commissioners were provided with a memorandum prepared by staff summarizing the relevant testimony and comments and a list of possible recommendations and regarding each question upon which public comment was solicited to assist in framing the Commissioners' discussions. The proposed recommendations were designed to help focus discussion. 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 deliberated on four topics it has adopted for study: exclusionary conduct, state action doctrine (which was a continuation of the deliberations on June 7, 2006), statutory immunities and exemptions, and regulated industries. On each topic, each Commissioner provided his or her initial views on the subject, followed by general discussion among Commissioners. When Commissioners had completed discussion on each topic, they each indicated their current views on the proposed recommendations.

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 3:46 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