

ANTITRUST MODERNIZATION COMMISSION

MINUTES OF MEETING ON DECEMBER 5, 2006

The Antitrust Modernization Commission met on December 5, 2006, in the Federal Trade Commission Conference Center, 601 New Jersey Avenue, N.W., in Washington, D.C. The meeting was announced to the public in advance through publication of a notice in the *Federal Register*. See 71 Fed. Reg. 67,326 (Nov. 22, 2006). Andrew Heimert, the Executive Director & General Counsel, served as Designated Federal Officer for the meeting. The Chair called the meeting to order at 9:40 a.m. The Executive Director noted a quorum of Commissioners present. Approximately fifteen members of the public were in the audience.

Participating:

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

Andrew J. Heimert, Executive Director & General Counsel
Susan S. DeSanti, Senior Counsel
William F. Adkinson, Jr., Counsel
Nadine Jones, Counsel
Marni B. Karlin, Counsel
George Slover, Advisor

Also present:

Hiram Andrews, Law Clerk
Christopher Bryan, Paralegal
Kristen Gorzelany, Paralegal

I. Remarks of Chair

The Chair offered opening remarks for the Commission meeting, welcoming the public to the meeting and setting out the process for deliberations. She explained that the Commission would, during the meeting, conduct further deliberations on certain topics for which further staff research previously had been sought. All Commissioners were provided with supplemental memoranda and discussion outlines prior to the meeting. The memoranda set forth additional research by staff and supplemented previous memoranda on the relevant topic. The discussion

outlines presented possible recommendations for the Commission to consider. Commissioners were free to propose additional recommendations for consideration as well as to suggest modifications to the possible recommendations set out in the lists on each issue. 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 the following issues: 1) regulated industries; 2) the Foreign Trade Antitrust Improvements Act (FTAIA); and 3) antitrust and the "new economy." For each issue, Commissioners discussed possible recommendations, both ones that it had previously considered as well as additional possible recommendations that the Commission previously had considered but not yet reached consensus on, and proceeded to attempt to reach consensus.

The meeting was adjourned at 12:15 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