UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA

UNITED STATES OF AMERICA,

Plaintiff,

v.

BBA AVIATION PLC,

LANDMARK U.S. CORP LLC,

and

LM U.S. MEMBER LLC,

Defendants.

COMPETITIVE IMPACT STATEMENT

Plaintiff United States of America ("United States"), pursuant to Section 2(b) of the Antitrust Procedures and Penalties Act ("APPA" or "Tunney Act"), 15 U.S.C. § 16(b)-(h), files this Competitive Impact Statement relating to the proposed Final Judgment submitted for entry in this civil antitrust proceeding.

I. NATURE AND PURPOSE OF THE PROCEEDING

Defendant BBA Aviation plc ("BBA") and Defendants Landmark U.S. Corp LLC and LM U.S. Member LLC ("Landmark") entered into a Securities Purchase Agreement, dated September 23, 2015, pursuant to which BBA intends to acquire all of the equity interests in Landmark for approximately $2.065 billion. The United States filed a civil antitrust Complaint on February 3, 2016, seeking to enjoin the proposed acquisition. The Complaint alleges that the likely effect of this acquisition would be to substantially lessen competition for full-service fixed-base operator ("FBO") services at Washington Dulles International Airport ("IAD"),

located in Dulles, Virginia; Scottsdale Municipal Airport ("SDL"), located in Scottsdale, Arizona; Fresno Yosemite International Airport ("FAT"), located in Fresno, California; Jacqueline Cochran Regional Airport ("TRM"), located in Thermal, California; Westchester County Airport ("HPN"), located in White Plains, New York; and Ted Stevens Anchorage International Airport ("ANC"), located in Anchorage, Alaska (collectively, the "Divestiture Airports"), in violation of Section 7 of the Clayton Act, 15 U.S.C. § 18. This loss of competition likely would result in higher prices for aircraft fuel and other FBO services and a reduction in quality of such services at the Divestiture Airports.

At the same time the Complaint was filed, the United States also filed a Hold Separate Stipulation and Order ("Hold Separate") and proposed Final Judgment, which are designed to eliminate the anticompetitive effects of the acquisition. Under the proposed Final Judgment, which is explained more fully below, Defendants are required to sell the Landmark FBO assets (the "Divestiture Assets") at each of the Divestiture Airports. Under the terms of the Hold Separate, Defendants will take certain steps to ensure that the Divestiture Assets at the Divestiture Airports are operated as competitively independent, economically viable, and ongoing business concerns that will remain independent and uninfluenced by the consummation of the acquisition, and that competition is maintained during the pendency of the ordered divestiture.

The United States and Defendants have stipulated that the proposed Final Judgment may be entered after compliance with the APPA. Entry of the proposed Final Judgment would terminate this action, except that the Court would retain jurisdiction to construe, modify, or enforce the provisions of the proposed Final Judgment and to punish violations thereof.

II. DESCRIPTION OF THE EVENTS GIVING RISE TO THE ALLEGED VIOLATION

A. *The Defendants and the Proposed Transaction*

BBA is a United Kingdom public limited company headquartered in London, England that operates in the United States through its subsidiary Signature Flight Support Corporation ("Signature"), a Delaware corporation which has its principal place of business in Orlando, Florida. Signature has the largest FBO network in the world and in the United States. It owns or operates approximately 70 FBO facilities in the United States, including FBO operations at IAD, SDL, FAT, TRM, HPN, and ANC. BBA had worldwide revenues of approximately $2.3 billion in 2014, of which over $900 million were derived from Signature's U.S. FBO business.

Landmark U.S. Corp. and LM U.S. Member are Delaware limited liability companies with their headquarters in Houston, Texas and together comprise the companies doing business as Landmark. They are subsidiaries of CP V Landmark II, L.P. and CP V Landmark, L.P., respectively, which are both Delaware limited partnerships affiliated with the Carlyle Group. Landmark has the third-largest FBO network in the United States, where it owns and operates approximately 60 FBO facilities, including FBO operations at IAD, SDL, FAT, TRM, HPN, and ANC. Landmark had worldwide revenues of over $700 million in 2014, of which over $500 million were derived from its U.S. FBO business.

On September 23, 2015, BBA and Landmark executed a Securities Purchase Agreement pursuant to which BBA agreed to acquire all of the equity interests in Landmark for approximately $2.065 billion.

The proposed transaction, as initially agreed to by Defendants, would substantially lessen competition for full-service FBO services at the six Divestiture Airports. At each of the

Divestiture Airports, Signature and Landmark are either the only two competitors, or two of only three competitors. The acquisition is the subject of the Complaint and proposed Final Judgment filed by the United States today.

B. The Competitive Effects of the Transaction on the Relevant Markets

1. The Relevant Markets

The Complaint alleges that the provision of full-service FBO services at each of the six Divestiture Airports are relevant markets within the meaning of Section 7 of the Clayton Act, 15 U.S.C. § 18. An FBO is a commercial business that is granted the right by a local airport authority to sell fuel and provide related support services to general aviation customers. General aviation customers include charter, private, and corporate aircraft operators, as distinguished from scheduled commercial passenger and cargo airline operators.

Full-service FBOs sell jet aviation fuel ("Jet A") and typically also aviation gasoline ("avgas"); provide fueling services, including pumping fuel into aircraft; and provide additional ancillary services, including aircraft ground handling, aircraft parking and storage, and passenger and crew services such as baggage handling, ground transportation, catering, concierge, conference room, and lounge services.

The largest source of revenue for an FBO is fuel sales. Full-service FBOs usually do not charge separately for ancillary services they provide such as conference rooms, pilot lounges, flight planning, and transportation, and instead recover the cost of these services in the price that they charge for fuel. Full-service FBOs often charge separately for hangar and office space rentals, aircraft parking and storage, aircraft handling, tie-down and ground services, deicing, and catering.

Full-service FBOs are distinct from self-service FBOs, which require that the aircraft pilot or crew tow the aircraft and pump the fuel and do not offer the full range of products, equipment, and ancillary services provided by full-service FBOs. For the vast majority of customers, self-service FBOs are not an alternative to a full-service FBO.

Obtaining FBO services at other airports in the general vicinity of the Divestiture Airports would not provide a meaningful alternative for most general aviation customers. Customers typically select an airport for its proximity to their final destination and other convenience factors, and in most cases the inconvenience and cost of flying an aircraft to another airport to refuel outweighs any difference in the fuel prices between the airports. General aviation customers at the Divestiture Airports would not switch to other airports in sufficient numbers to prevent post-acquisition price increases for fuel and other FBO services at the Divestiture Airports.

2. The Proposed Merger Would Produce Anticompetitive Effects

Each of the markets for full-service FBO services at the Divestiture Airports is highly concentrated. Signature and Landmark are the only two providers of full-service FBO services at three of these airports—IAD, SDL, and FAT. At three other airports—TRM, HPN and ANC—a single smaller competitor exists beyond Signature and Landmark. Competition between the Signature and Landmark FBO facilities at each of these airports currently limits the ability of each company to raise prices for full-service FBO services. This head-to-head competition also forces each company to offer better service to general aviation customers at the Divestiture Airports. The proposed acquisition would eliminate the competitive constraint each provider imposes upon the other at each airport and would lead to a monopoly at IAD, SDL, and

FAT. It would further reduce the number of competitors at TRM, HPN and ANC from three to two, thus enabling the merged firm to control at least 80% of each of these markets. This would result in higher prices for fuel and other FBO services and a lower quality of service at each of the Divestiture Airports, in violation of Section 7 of the Clayton Act, 15 U.S.C. § 18.

3. Timely Entry Is Unlikely

Successful entry into the provision of FBO services at the Divestiture Airports would not be timely, likely, or sufficient to deter the anticompetitive effects resulting from this transaction. First, FBO entry or expansion requires extensive lead time and capital investment to complete and there is no guarantee that the FBO provider would be able to obtain the necessary approvals and permits. Second, it often takes several years for a new FBO to build a significant customer base. Third, an FBO provider that wanted to enter or expand at an airport would need available land, to obtain the approval of the airport authority and necessary permits, and to construct facilities prior to beginning operations. At airports where there is insufficient existing land or infrastructure to support additional FBO facilities, an FBO provider would also need to develop adjacent land and expand the airport infrastructure. Thus, successful entry or expansion at any of the individual airports at issue likely would not occur in a timely manner or be sufficient to defeat a small but significant and non-transitory price increase by the merged firm.

III. EXPLANATION OF THE PROPOSED FINAL JUDGMENT

A. Divestiture of Landmark's FBO Assets at the Divestiture Airports

The divestiture requirement of the proposed Final Judgment will eliminate the anticompetitive effects of the acquisition in the market for full-service FBO services by maintaining an independent and economically viable competitor at each of the Divestiture Airports.

The proposed Final Judgment requires the Defendants to divest, as viable ongoing business concerns, the Landmark FBO assets at IAD, SDL, FAT, TRM, HPN, and ANC (collectively, the "Divestiture Assets"). The Divestiture Assets include all rights in Landmark's existing and future FBO facilities at the Divestiture Airports, including any and all tangible and intangible assets that are primarily related to or primarily used in connection with the business of providing FBO services at the Divestiture Airports.

In antitrust cases where the United States requires a divestiture remedy, it seeks completion of the divestiture within the shortest period of time reasonable under the circumstances. To this end, Section IV(A) of the proposed Final Judgment requires the Defendants to complete the divestiture within ninety (90) calendar days after the filing of the Complaint or five calendar (5) days after the Court enters the Final Judgment, whichever is later. The proposed Final Judgment provides that this time period may be extended one or more times by the United States in its sole discretion for a period not to exceed sixty (60) calendar days, and that such an extension will be granted if pending state or local regulatory approval is the only matter precluding divestiture. The Divestiture Assets must be divested in such a way as to satisfy the United States in its sole discretion that they can and will be operated by the purchaser as a viable, ongoing business that can compete effectively in the relevant markets. Defendants must take all reasonable steps necessary to accomplish the divestiture quickly and shall cooperate with prospective purchasers.

Sections IV(C)-(G) of the proposed Final Judgment require Defendants to furnish information and make certain warranties to prospective acquirers in an attempt to sell the Divestiture Assets. Any acquirer of the Divestiture Assets must be approved by the United

States in its sole discretion and must satisfy the United States that it has the intent and capability to compete effectively in the relevant markets.

In the event that Defendants do not accomplish the divestiture within the time period prescribed, Section V(A) of the proposed Final Judgment provides that the Court will appoint a trustee selected by the United States to effect the divestitures. If a trustee is appointed, the proposed Final Judgment provides that Defendants will pay all costs and expenses of the trustee. The trustee's commission will be structured so as to provide an incentive for the trustee based on the price obtained and the speed with which the divestiture is accomplished. After his or her appointment becomes effective, the trustee will file monthly reports with the Court and the United States setting forth his or her efforts to accomplish the divestitures. At the end of six (6) months, if the divestitures have not been accomplished, the trustee and the United States will make recommendations to the Court, which shall enter such orders as appropriate, in order to carry out the purpose of the trust, including extending the trust or the term of the trustee's appointment.

B. Notification of Future Transactions

Section XI of the proposed Final Judgment requires BBA to provide advance notification of certain future acquisitions that would not otherwise be reportable under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, 15 U.S.C. §18a ("HSR Act"). Specifically, Section XI provides that BBA (including Signature) must provide advance notification to the Antitrust Division before directly or indirectly acquiring any leases from, assets of, or interests in any entity providing FBO services at (i) Boeing Field/King County International Airport ("BFI"); or (ii) any other airport in the United States where BBA is already providing FBO services unless

(1) the value of the assets, interests, or leases is less than $20 million or (2) two or more full-service FBOs who are not parties to the transaction are already operating at the airport. Section XI provides for waiting periods and opportunities for the United States to obtain additional information similar to the provisions of the HSR Act. These provisions are intended to inform the Division of transactions that raise competitive concerns similar to those remedied here and to provide the Division with the opportunity, if necessary, to seek effective relief.

C. Hold Separate Provisions

In connection with the proposed Final Judgment, Defendants have agreed to the terms of a Hold Separate Stipulation and Order ("Hold Separate"), which is intended to ensure that the Divestiture Assets are operated as competitively independent and economically viable ongoing business concerns and that competition is maintained during the pendency of the ordered divestitures. Sections V(A)-(B) of the Hold Separate specify that the Divestiture Assets will be maintained as separate viable businesses and that BBA and Signature employees will not gain access to customer or supplier lists specific to the Divestiture Assets prior to divestiture. Sections V(C)-(E) further require that Defendants maintain or increase the current sales and quality of the Divestiture Assets, including maintaining current customer discounts and agreements that relate to the Divestiture Assets. Section V(H) obligates Defendants to use best efforts to obtain any necessary airport authority approvals in connection with the sale of the Divestiture Assets.

IV. REMEDIES AVAILABLE TO POTENTIAL PRIVATE LITIGANTS

Section 4 of the Clayton Act, 15 U.S.C. § 15, provides that any person who has been injured as a result of conduct prohibited by the antitrust laws may bring suit in federal court to recover three times the damages the person has suffered, as well as costs and reasonable attorneys' fees. Entry of the proposed Final Judgment will neither impair nor assist the bringing of any private antitrust damage action. Under the provisions of Section 5(a) of the Clayton Act, 15 U.S.C. § 16(a), the proposed Final Judgment has no prima facie effect in any subsequent private lawsuit that may be brought against Defendants.

V. PROCEDURES AVAILABLE FOR MODIFICATION OF THE PROPOSED FINAL JUDGMENT

The United States and Defendants have stipulated that the proposed Final Judgment may be entered by the Court after compliance with the provisions of the APPA, provided that the United States has not withdrawn its consent. The APPA conditions entry upon the Court's determination that the proposed Final Judgment is in the public interest.

The APPA provides a period of at least sixty (60) days preceding the effective date of the proposed Final Judgment within which any person may submit to the United States written comments regarding the proposed Final Judgment. Any person who wishes to comment should do so within sixty (60) days of the date of publication of this Competitive Impact Statement in the *Federal Register*, or the last date of publication in a newspaper of the summary of this Competitive Impact Statement, whichever is later. All comments received during this period will be considered by the United States Department of Justice, which remains free to withdraw its consent to the proposed Final Judgment at any time prior to the Court's entry of judgment. The comments and the response of the United States will be filed with the Court. In addition,

comments will be posted on the U.S. Department of Justice, Antitrust Division's internet website and, under certain circumstances, published in the *Federal Register*. Written comments should be submitted to:

James J. Tierney
Chief, Networks and Technology Enforcement Section
Antitrust Division
United States Department of Justice
450 5th St. NW
Suite 7100
Washington, DC 20530

The proposed Final Judgment provides that the Court retains jurisdiction over this action, and the parties may apply to the Court for any order necessary or appropriate for the modification, interpretation, or enforcement of the Final Judgment.

VI. ALTERNATIVES TO THE PROPOSED FINAL JUDGMENT

The United States considered, as an alternative to the proposed Final Judgment, a full trial on the merits against Defendants. The United States could have continued the litigation and sought preliminary and permanent injunctions against BBA's acquisition of Landmark. The United States is satisfied, however, that the divestiture of assets described in the proposed Final Judgment will preserve competition for the provision of full-service FBO services at the Divestiture Airports identified by the United States. Thus, the proposed Final Judgment would achieve all or substantially all of the relief the United States would have obtained through litigation, but avoids the time, expense, and uncertainty of a full trial on the merits of the Complaint.

VII. STANDARD OF REVIEW UNDER THE APPA FOR THE PROPOSED FINAL JUDGMENT

The Clayton Act, as amended by the APPA, requires that proposed consent judgments in antitrust cases brought by the United States be subject to a sixty-day comment period, after which the Court shall determine whether entry of the proposed Final Judgment "is in the public interest." 15 U.S.C. § 16(e)(1). In making that determination, the Court, in accordance with the statute as amended in 2004, is required to consider:

> (A) the competitive impact of such judgment, including termination of alleged violations, provisions for enforcement and modification, duration of relief sought, anticipated effects of alternative remedies actually considered, whether its terms are ambiguous, and any other competitive considerations bearing upon the adequacy of such judgment that the court deems necessary to a determination of whether the consent judgment is in the public interest; and
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> (B) the impact of entry of such judgment upon competition in the relevant market or markets, upon the public generally and individuals alleging specific injury from the violations set forth in the complaint including consideration of the public benefit, if any, to be derived from a determination of the issues at trial.

15 U.S.C. § 16(e)(1)(A) & (B). In considering these statutory factors, the Court's inquiry is necessarily a limited one as the government is entitled to "broad discretion to settle with the defendant within the reaches of the public interest." *United States v. Microsoft Corp.*, 56 F.3d 1448, 1461 (D.C. Cir. 1995); *see generally United States v. SBC Commc'ns, Inc.*, 489 F. Supp. 2d 1 (D.D.C. 2007) (assessing public interest standard under the Tunney Act); *United States v, U.S. Airways Group, Inc.*, 38 F. Supp. 3d 69, 75 (D.D.C. 2014) (explaining that the "court's inquiry is limited" in Tunney Act settlements); *United States v. InBev N.V./S.A.*, No. 08-1965 (JR), 2009-2 Trade Cas. (CCH) ¶ 76,736, 2009 U.S. Dist. LEXIS 84787, at *3, (D.D.C. Aug. 11, 2009) (noting that the court's review of a consent judgment is limited and only inquires "into whether the government's determination that the proposed remedies will cure the antitrust

violations alleged in the complaint was reasonable, and whether the mechanism to enforce the final judgment are clear and manageable.").[1]

As the United States Court of Appeals for the District of Columbia Circuit has held, under the APPA a court considers, among other things, the relationship between the remedy secured and the specific allegations set forth in the government's complaint, whether the decree is sufficiently clear, whether enforcement mechanisms are sufficient, and whether the decree may positively harm third parties. *See Microsoft*, 56 F.3d at 1458-62. With respect to the adequacy of the relief secured by the decree, a court may not "engage in an unrestricted evaluation of what relief would best serve the public." *United States v. BNS, Inc.*, 858 F.2d 456, 462 (9th Cir. 1988) (quoting *United States v. Bechtel Corp.*, 648 F.2d 660, 666 (9th Cir. 1981)); *see also Microsoft*, 56 F.3d at 1460-62; *United States v. Alcoa, Inc.*, 152 F. Supp. 2d 37, 40 (D.D.C. 2001); *InBev*, 2009 U.S. Dist. LEXIS 84787, at *3. Courts have held that:

> [t]he balancing of competing social and political interests affected by a proposed antitrust consent decree must be left, in the first instance, to the discretion of the Attorney General. The court's role in protecting the public interest is one of insuring that the government has not breached its duty to the public in consenting to the decree. The court is required to determine not whether a particular decree is the one that will best serve society, but whether the settlement is "*within the reaches of the public interest*." More elaborate requirements might undermine the effectiveness of antitrust enforcement by consent decree.

Bechtel, 648 F.2d at 666 (emphasis added) (citations omitted).[2] In determining whether a proposed settlement is in the public interest, a district court "must accord deference to the

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[1] The 2004 amendments substituted "shall" for "may" in directing relevant factors for courts to consider and amended the list of factors to focus on competitive considerations and to address potentially ambiguous judgment terms. *Compare* 15 U.S.C. § 16(e) (2004), *with* 15 U.S.C. § 16(e)(1) (2006); *see also SBC Commc'ns*, 489 F. Supp. 2d at 11 (concluding that the 2004 amendments "effected minimal changes" to Tunney Act review).

[2] *Cf. BNS*, 858 F.2d at 464 (holding that the court's "ultimate authority under the [APPA] is limited to approving or disapproving the consent decree"); *United States v. Gillette Co.*, 406 F. Supp. 713, 716 (D. Mass. 1975) (noting that, in this way, the court is constrained to "look at the overall picture not

government's predictions about the efficacy of its remedies, and may not require that the remedies perfectly match the alleged violations." *SBC Commc'ns*, 489 F. Supp. 2d at 17; *see also U.S. Airways*, 38 F. Supp. 3d at 75 (noting that a court should not reject the proposed remedies because it believes others are preferable); *Microsoft*, 56 F.3d at 1461 (noting the need for courts to be "deferential to the government's predictions as to the effect of the proposed remedies"); *United States v. Archer-Daniels-Midland Co.*, 272 F. Supp. 2d 1, 6 (D.D.C. 2003) (noting that the court should grant due respect to the United States' prediction as to the effect of proposed remedies, its perception of the market structure, and its views of the nature of the case).

Courts have greater flexibility in approving proposed consent decrees than in crafting their own decrees following a finding of liability in a litigated matter. "[A] proposed decree must be approved even if it falls short of the remedy the court would impose on its own, as long as it falls within the range of acceptability or is 'within the reaches of public interest.'" *United States v. Am. Tel. & Tel. Co.*, 552 F. Supp. 131, 151 (D.D.C. 1982) (citations omitted) (quoting *United States v. Gillette Co.*, 406 F. Supp. 713, 716 (D. Mass. 1975)), *aff'd sub nom. Maryland v. United States*, 460 U.S. 1001 (1983); *see also U.S. Airways*, 38 F. Supp. 3d at 76 (noting that room must be made for the government to grant concessions in the negotiation process for settlements) (citing *Microsoft*, 56 F.3d at 1461); *United States v. Alcan Aluminum Ltd.*, 605 F. Supp. 619, 622 (W.D. Ky. 1985) (approving the consent decree even though the court would have imposed a greater remedy). To meet this standard, the United States "need only provide a factual basis for concluding that the settlements are reasonably adequate remedies for the alleged harms." *SBC Commc'ns*, 489 F. Supp. 2d at 17.

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hypercritically, nor with a microscope, but with an artist's reducing glass"). *See generally Microsoft*, 56 F.3d at 1461 (discussing whether "the remedies [obtained in the decree are] so inconsonant with the allegations charged as to fall outside of the 'reaches of the public interest'").

Moreover, the Court's role under the APPA is limited to reviewing the remedy in relationship to the violations that the United States has alleged in its Complaint, and does not authorize the Court to "construct [its] own hypothetical case and then evaluate the decree against that case." *Microsoft*, 56 F.3d at 1459; *see also U.S. Airways*, 38 F. Supp. 3d at 75 (noting that the court must simply determine whether there is a factual foundation for the government's decisions such that its conclusions regarding the proposed settlements are reasonable); *InBev*, 2009 U.S. Dist. LEXIS 84787, at *20 ("the 'public interest' is not to be measured by comparing the violations alleged in the complaint against those the court believes could have, or even should have, been alleged"). Because the "court's authority to review the decree depends entirely on the government's exercising its prosecutorial discretion by bringing a case in the first place," it follows that "the court is only authorized to review the decree itself," and not to "effectively redraft the complaint" to inquire into other matters that the United States did not pursue. *Microsoft*, 56 F.3d at 1459-60. As this Court confirmed in *SBC Communications*, courts "cannot look beyond the complaint in making the public interest determination unless the complaint is drafted so narrowly as to make a mockery of judicial power." *SBC Commc'ns*, 489 F. Supp. 2d at 15.

In its 2004 amendments, Congress made clear its intent to preserve the practical benefits of utilizing consent decrees in antitrust enforcement, adding the unambiguous instruction that "[n]othing in this section shall be construed to require the court to conduct an evidentiary hearing or to require the court to permit anyone to intervene." 15 U.S.C. § 16(e)(2); *see also U.S. Airways*, 38 F. Supp. 3d at 76 (indicating that a court is not required to hold an evidentiary hearing or to permit intervenors as part of its review under the Tunney Act). The language wrote

into the statute what Congress intended when it enacted the Tunney Act in 1974, as Senator Tunney explained: "[t]he court is nowhere compelled to go to trial or to engage in extended proceedings which might have the effect of vitiating the benefits of prompt and less costly settlement through the consent decree process." 119 Cong. Rec. 24,598 (1973) (statement of Sen. Tunney). Rather, the procedure for the public interest determination is left to the discretion of the Court, with the recognition that the Court's "scope of review remains sharply proscribed by precedent and the nature of Tunney Act proceedings." *SBC Commc'ns*, 489 F. Supp. 2d at 11.[3] A court can make its public interest determination based on the competitive impact statement and response to public comments alone. *U.S. Airways*, 38 F. Supp. 3d at 76.

VIII. DETERMINATIVE DOCUMENTS

There are no determinative materials or documents within the meaning of the APPA that were considered by the United States in formulating the proposed Final Judgment.

[3] *See United States v. Enova Corp.*, 107 F. Supp. 2d 10, 17 (D.D.C. 2000) (noting that the "Tunney Act expressly allows the court to make its public interest determination on the basis of the competitive impact statement and response to comments alone"); *United States v. Mid-Am. Dairymen, Inc.*, No. 73-CV-681-W-1, 1977-1 Trade Cas. (CCH) ¶ 61,508, at 71,980, *22 (W.D. Mo. 1977) ("Absent a showing of corrupt failure of the government to discharge its duty, the Court, in making its public interest finding, should . . . carefully consider the explanations of the government in the competitive impact statement and its responses to comments in order to determine whether those explanations are reasonable under the circumstances."); S. Rep. No. 93-298, at 6 (1973) ("Where the public interest can be meaningfully evaluated simply on the basis of briefs and oral arguments, that is the approach that should be utilized.").

Dated: February 3, 2016

Respectfully submitted,

/s Patricia L. Sindel

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