Mandan, ND—Mandan Muni, RADAR-1, Amdt. 2
Danville, VA—Danville Muni, LOC RWY 2, Amdt. 1
Danville, VA—Danville Muni, ILS RWY 2, Orig.
Richmond, VA—Richard Evelyn Byrd Intl, ILS RWY 7, Amdt. 24

. . . *Effective March 28, 1989*

Keystone Heights, FL—Keystone Airpark, VOR/DME RWY 4, Amdt. 1

. . . *Effective March 21, 1989*

Wilkes-Barre/Scranton, PA—Wilkes-Barre/Scranton Intl, ILS RWY 4, Amdt. 34

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BILLING CODE 4910-13-M

FEDERAL TRADE COMMISSION

16 CFR Part 1

Advisory Opinions Regarding Proposed Corporate Mergers and Acquisitions

AGENCY: Federal Trade Commission.

ACTION: Final rule.

SUMMARY: The Commission is amending its rule governing advisory opinions on proposed corporate mergers and acquisitions. The Commission's rules of practice provides that the Commission will consider requests for advisory opinions if the subject matter involves a proposed corporate merger or acquisition. In practice, the Commission does not ordinarily provide formal advisory opinions on proposed mergers or acquisitions. Thus, the Commission is revising the rule.

Although this rule amendment is effective upon publication, the Commission invites public comment. The Commission will review all comments received, and take whatever action, if any, it deems appropriate.

DATES: This rule is effective April 7, 1989. Comments will be received until May 8, 1989.

ADDRESSES: Comments should be addressed to the Secretary, Federal Trade Commission, 6th Street & Pennsylvania Avenue NW., Washington, DC 20580.

Comments will be entered on the public record of the Commission and will be available for public inspection in Room 130 at the above address during the hours of 9:00 a.m. until 5:00 p.m.

FOR FURTHER INFORMATION CONTACT: Phillip S. Priesman, Attorney, Office of the General Counsel, Federal Trade Commission, 6th Street & Pennsylvania Avenue NW., Washington, DC 20580 (202) 326-2484.

SUPPLEMENTARY INFORMATION: Under current Rule 1.1(a) of the Commission's Rules of Practice, 16 CFR 1.1(a), the Commission will consider a request for an advisory opinion if the subject matter of the request involves: (1) A substantial or novel question of fact or law; (2) a proposed corporate merger or acquisition; or (3) an issue of significant public interest. The language of Rule 1.1(a)(2) suggests that the Commission may issue advisory opinions on both substantive and procedural aspects of a proposed merger. For example, the rule appears to contemplate Commission advisory opinions on the competitive implications of proposed mergers, as well as on issues concerning compliance with the premerger reporting requirements of the Hart-Scott-Rodino ("HSR") amendments to the Clayton Act, 15 U.S.C. 18a. In fact, the Commission does not ordinarily issue advisory opinions on either the substantive or procedural aspects of proposed mergers and acquisitions.

To issue an advisory opinion on the antitrust merits of a proposed merger or acquisition, the Commission would need to undertake an extensive study of the affected markets, in effect, conducting a full investigation not unlike that entailed under the HSR program. In practice, the Commission has refrained from issuing advisory opinions insofar as they would require such extensive information-gathering or investigation. In many cases, and advisory opinion procedure is rendered superfluous by the HSR premerger reporting program. Under the HSR procedure, the Commission is required to review all transactions that meet or exceed certain threshold size requirements set forth in the statute to ascertain whether they might substantially lessen competition or tend to create a monopoly.

Furthermore, individuals need not request a formal advisory opinion to determine whether they must file a premerger notification report because the Commission routinely provides oral advice on compliance with HSR procedural requirements. In addition, the Commission has issued enforcement guidelines on HSR compliance matters in the form of policy statements. *See, e.g.*, 50 FR 21507 (May 24, 1985). Finally, although Rule 1.1(a) as amended would no longer expressly permit requests for advisory opinions involving mergers and acquisitions, the Commission remains free, at its discretion and consistent with the Rule, to provide such advice if it determines that the matter involves questions that are "novel" or "substantial" or if doing so would be in the public interest.

List of Subjects in 16 CFR Part 1

Administrative practice and procedure, Trade practices.

In view of the foregoing considerations, the Commission amends Title 16, Chapter I, of the Code of Federal Regulations, as follows:

PART 1—GENERAL PROCEDURES

1. The authority for Part 1 continues to read as follows:

Authority: Sec. 6, 38 Stat. 721 (15 U.S.C. 46), unless otherwise noted.

2. Section 1.1 is amended by revising paragraph (a) to read as follows:

§ 1.1 Policy.

(a) Any person, partnership, or corporation may request advice from the Commission with respect to a course of action which the requesting party proposes to pursue. The Commission will consider such requests for advice and inform the requesting party of the Commission's views, where practicable, under the following circumstances.

(1) The matter involves a substantial or novel question of fact or law and there is no clear Commission or court precedent; or

(2) The subject matter of the request and consequent publication of Commission advice is of significant public interest.

* * * * *

By direction of the Commission.

Donald S. Clark,

Secretary.

[FR Doc. 89-8260 Filed 4-6-89; 8:45 am]
BILLING CODE 6750-01-M

16 CFR Part 306

Octane Posting and Certification

AGENCY: Federal Trade Commission.

ACTION: Grant of partial exemption from the Commission's octane rule.

SUMMARY: The Commission received a petition from Gilbarco, Inc. on behalf of the Exxon Corporation (Exxon), requesting permission to post octane ratings by use of an octane label that differs from certain of the specifications contained in the Commission's Octane Posting and Certification Rule. After analyzing the request, the Commission has granted the partial exemption in connection with Exxon's use of gasoline dispensers that have been purchased from Gilbarco, Inc. Pursuant to Rule 1.26 of the Commission's Rules of Practice, the Commission grants, for good cause, the requested relief without a notice and