

HARBOR BANANA DISTRIBUTORS, INC.*

MODIFIED ORDER, ETC., IN REGARD TO ALLEGED VIOLATION OF
SEC. 7 OF THE CLAYTON ACT

Docket 8795. Complaint, July 28, 1969 - Modified Order, Jan. 3, 1975

Order modifying an earlier order dated Jan. 12, 1973, 38 F. R. 5160, 82 F.T.C. 53, pursuant to order of Aug. 22, 1974, of the United States Court of Appeals for the Fifth Circuit,** denying enforcement of the portion of the order under Counts I and II of the complaint alleging violations of Sections 2(a) and 2(f) of the Clayton Act, as amended, and ordering enforcement of the portion of the order under Count IV of the complaint charging a violation of Section 7 of the Act.

Appearances

For the Commission: *James T. Halverson.*

For the respondent: *Deutsch, Kerrigan & Stiles, New Orleans, La.*

* Title of case changed by Commission direction of Apr. 11, 1975, so that in the future no reference will appear in the title to any parties that have been dismissed.

** Neither party filed petition for *certiorari*.

MODIFIED ORDER TO CEASE AND DESIST

Respondents having filed in the United States Court of Appeals for the Fifth Circuit petitions to review the order to cease and desist issued herein on Jan. 12, 1973 [82 F.T.C. 53]; and the Court, on Aug. 22, 1974 [499 F.2d 395 (1974)], having rendered its decision, denying enforcement of the portion of the order under Counts I and II of the complaint alleging violations of Sections 2(a) and 2(f) of the Clayton Act, as amended, and ordering enforcement of the portion of the order under Count IV of the complaint charging a violation of Section 7 of the Act; and the time in which to file a petition for *certiorari* having expired without either party having filed such a petition;

Now therefore, it is ordered, That the aforesaid order to cease and desist be modified, in accordance with said final order of the Court of Appeals, to read as follows:

I

It is ordered, That Counts I-III of the complaint be dismissed.

II

It is further ordered, That:

1. Respondent Harbor Banana Distributors, Inc., a corporation, and its officers, directors, agents, representatives, employees, subsidiaries, affiliates, successors, and assigns, within six (6) months from the date of service upon it of this order, shall divest, absolutely and in good faith, subject to the approval of the Federal Trade Commission, all assets, properties, rights and privileges, tangible and intangible, including, but not limited to, all plants, equipment, and machinery acquired by Harbor Banana Distributors, Inc., as a result of its acquisition of the Charles C. McCann Company, and Tradewinds Produce, Inc., together with the goodwill created by the use of such assets, and all additions and improvements thereto, of whatever description, so as to restore that which formerly made up the Charles C. McCann Company, and Tradewinds Produce, Inc. as a viable competitive entity in the business of processing, selling and distributing bananas.

2. None of the assets, properties, rights or privileges, described in Paragraph IV, 1., of this order, shall be divested, directly or indirectly, to any person who is, at the time of the divestiture, an officer, director, employee, or agent, or under the control or direction of, respondent Harbor Banana Distributors, Inc. or any of respondent's subsidiary or affiliated corporations, or owns or controls, directly or indirectly, more

than one (1) percent of the outstanding shares of common stock of Harbor Banana Distributors, Inc.

3. Pending divestiture, respondent Harbor Banana Distributors, Inc. shall not make or permit any deterioration in any of the plants, machinery, buildings, equipment or other property or assets of the companies to be divested that may impair their present capacity or market value, unless such capacity or value is restored prior to divestiture.

III

It is further ordered, That respondent Harbor Banana Distributors, Inc. shall not, for a period of ten (10) years from the date of service of this order, acquire, directly or indirectly, through subsidiaries, joint ventures, or otherwise, without the prior approval of the Federal Trade Commission, the whole or any part of the stock, share capital, or assets of any concern engaged in the processing, sale, or distribution of bananas.

IV

It is further ordered, That respondent Harbor Banana Distributors, Inc. shall notify the Federal Trade Commission at least thirty (30) days prior to any proposed change in its corporate organization, such as dissolution, assignment, or sale resulting in the emergence of a successor corporation, the creation or dissolution of subsidiaries, or any other change in the corporation that may affect compliance obligations arising out of this order.

V

It is further ordered, That Harbor Banana Distributors, Inc., shall within sixty (60) days after service on it of this order, and every sixty (60) days thereafter until it has fully complied with the provisions of this order, submit in writing to the Federal Trade Commission a report setting forth in detail the manner and form in which it intends to comply, is complying, and/or has complied with this order. All compliance reports shall include, among other things that will be from time to time required, a summary of all contacts and negotiations with potential purchasers of the stock and/or assets to be divested under this order, the identity of all such potential purchasers, and copies of all written communications to and from such potential purchasers.

Complaint

85 F.T.C.

IN THE MATTER OF

INSURANCE FINANCE PLAN CO., ET AL.

CONSENT ORDER, ETC., IN REGARD TO ALLEGED VIOLATION OF THE
FEDERAL TRADE COMMISSION AND TRUTH IN LENDING ACTS*Docket C-2622. Complaint, Jan. 6, 1975 - Decision, Jan. 6, 1975*

Consent order requiring a Central Falls, R.I., moneylender in connection with the financing of insurance premiums, among other things to cease violating the Truth in Lending Act by failing to disclose to consumers, in connection with the extension of consumer credit, such information as required by Regulation Z of the said Act.

*Appearances*For the Commission: *Lois M. Woocher.*For the respondents: *Pro se.*

COMPLAINT

Pursuant to the provisions of the Truth in Lending Act and the implementing Regulation promulgated thereunder, and the Federal Trade Commission Act, and by virtue of the authority vested in it by said Acts, the Federal Trade Commission, having reason to believe that Insurance Finance Plan Co., a corporation, and Maurice R. Loiselle, individually and as an officer of said corporation, hereinafter referred to as respondents, have violated the provisions of said Acts and implementing regulation, and it appearing to the Commission that a proceeding by it in respect thereof would be in the public interest, hereby issues its complaint stating its charges in that respect as follows:

PARAGRAPH 1. Respondent Insurance Finance Plan Co. is a corporation organized, existing and doing business under and by virtue of the laws of the State of Rhode Island and Providence Plantations, with its principal office and place of business located at 887 Dexter St., Central Falls, R.I.

Respondent Maurice R. Loiselle is an officer of the corporate respondent. He formulates, directs and controls the policies, acts and practices of the corporation, including the acts and practices hereinafter set forth. His address is the same as that of the corporate respondent.

PAR. 2. Respondents are now, and for some time last past have been engaged in the business of lending money to the public in connection with the financing of insurance premiums.

PAR. 3. In the ordinary course and conduct of their business as