

Complaint

IN THE MATTER OF

**NATIONAL ASSOCIATION OF ANIMAL
BREEDERS, INC.**CONSENT ORDER, ETC. IN REGARD TO ALLEGED VIOLATIONS OF
SECTION 5 OF THE FEDERAL TRADE COMMISSION ACT*Docket No. C-4623; File No. 151 0138**Complaint, September 26, 2017 – Decision, September 26, 2017*

This consent order addresses the National Association of Animal Breeders, Inc.'s ("NAAB") resolution that regulated its members' access to new genomic testing technology during the exclusivity period granted by the Cooperative Research and Development Agreement with the U.S. Department of Agriculture. The complaint alleges that NAAB violated Section 5 of the Federal Trade Commission Act by restraining competition among its regular members in the use of this new technology, which dampened competition in the market for dairy bulls used for semen production. The consent order requires NAAB to cease and desist from restraining the ability of its members to obtain, disclose, provide, use or sell any technology or information resulting from research projects conducted by, or pursuant to, an agreement to which NAAB is a party. The Order also prohibits NAAB from restraining price-related competition among its members relating to the sale or acquisition of bulls or bull semen.

Participants

For the *Commission*: Annando Irizarry.

For the *Respondent*: Gregory J. Commins Jr. and Danyll Foix, BakerHostetler.

COMPLAINT

The Federal Trade Commission ("Commission"), pursuant to the provisions of the Federal Trade Commission Act, as amended, 15 U.S.C. § 41 *et seq.*, and by virtue of the authority vested in it by said Act, having reason to believe that the National Association of Animal Breeders, Inc. ("Respondent" or "NAAB"), a corporation, has violated the provisions of Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45, and it appearing to the Commission that a proceeding by it in respect thereof would be in the public interest, hereby issues this Complaint, stating its charges as follows:

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NATURE OF THE CASE

1. NAAB is a trade association of cattle artificial insemination firms. NAAB entered into a Cooperative Research and Development Agreement (“CRADA”) with the United States Department of Agriculture (“USDA”) to cooperate with a USDA laboratory project that was developing a new technology for evaluating the genetic merit of dairy bulls. The CRADA granted NAAB exclusive access to the new technology for five years.

2. Over two years after entering into the CRADA, and after the USDA laboratory developed the new technology, NAAB approved a resolution that regulated the ability of its regular members (“Members”) to use or sell access to the new technology. The resolution impeded the development of a market in which NAAB Members could sell access to the new technology to non-members of NAAB, and dampened competition among NAAB Members when buying dairy bulls for semen production.

RESPONDENT

3. Respondent National Association of Animal Breeders, Inc. is a non-profit corporation organized, existing, and doing business under, and by virtue of, the laws of the State of Missouri, with its office and principal place of business located in Madison, Wisconsin.

4. Respondent is a trade association with about twenty-four Members that are in the business of collecting, processing, freezing, marketing or selling dairy cattle semen for artificial insemination. Except to the extent that competition has been restrained as alleged herein, many of Respondent’s Members have been and are now in competition among themselves and with other artificial insemination organizations.

5. Respondent’s Members buy dairy bulls from dairy farmers and breeders that are not members of NAAB (collectively “Non-Members”) to produce semen for artificial insemination.

6. Respondent’s Members account for over ninety percent of dairy cattle semen sales in the United States.

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JURISDICTION

7. Respondent conducts business for the pecuniary benefit of its Members and is therefore a “corporation” as defined in Section 4 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 44.

8. The acts and practices of Respondent, including the acts and practices alleged herein, are in or affecting “commerce” as defined in Section 4 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 44.

**NAAB ENTERS INTO A CRADA WITH USDA TO
COOPERATE WITH A PROJECT TO DEVELOP
TECHNOLOGY THAT PREDICTS THE GENETIC MERIT
OF DAIRY BULLS**

9. In September 2006, NAAB entered into a CRADA with USDA. NAAB agreed therein to contribute funds and certain logistical support to a USDA laboratory project that would develop technology to determine the genomic predicted transmitting ability (“GPTA”) of a dairy bull.

10. The GPTA of a dairy bull is determined by analyzing the genetic makeup of the bull. It consists of information about the commercially relevant traits, such as milk yield, that the bull is expected to transmit to its daughters.

11. The USDA laboratory substantially developed the technology that generates GPTAs for dairy bulls by April 2008.

12. The new GPTA technology became the best indicator of a dairy bull’s commercial value for transmitting genetic traits.

13. The traditional method to predict the ability of a dairy bull to transmit commercially desirable traits, such as milk yield, to its daughters involves observing the traits of several dozen daughters of the bull when they start producing milk. This method is costly and takes about four to five years to complete.

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14. The CRADA, as amended, granted NAAB exclusive access to the resulting GPTA technology from March 1, 2008, to February 28, 2013 (the “Five-Year Period”).

15. The CRADA did not restrain in any way the ability of NAAB or its Members to use the new technology or to sell access to it, nor did it authorize NAAB or its Members to adopt rules that restrain in any way the ability of its Members to use the new technology or to sell access to it.

16. During the Five-Year Period, the USDA laboratory was the only source of GPTAs and pursuant to the exclusive access that USDA granted to NAAB in the CRADA, the USDA laboratory could provide GPTAs only in response to requests submitted through NAAB.

THE CHALLENGED CONDUCT

17. On October 14, 2008, NAAB approved a resolution that regulated the access to GPTAs during the Five-Year Period (the “Resolution”). In so doing, NAAB acted as a combination of its Members.

18. The Resolution specifies that a NAAB Member must have one of the following interests in a dairy bull to obtain the GPTA of the bull: (a) own the bull, (b) have an agreement to purchase at least a 30% interest in the bull, (c) have a lease on the bull, or (d) have an exclusive marketing agreement for the bull (any one of these four interests is henceforth referred to as an “Interest” in the bull).

19. The Resolution requirement that NAAB Members have an Interest in a dairy bull to obtain the GPTA of the bull impeded NAAB Members from selling GPTAs to Non-Members for the Non-Members’ bulls in which the NAAB Members did not have an Interest.

20. The Resolution impeded the development of a market in which NAAB Members sell to Non-Members GPTAs for the Non-Members’ bulls without having an Interest in the Non-Member’s bull.

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21. The Resolution caused NAAB Members to obtain the GPTA of dairy bulls for semen production only after acquiring an Interest in the bull, and Non-Members to sell bulls without first knowing the GPTA.

22. Selling dairy bulls for semen production in this environment – without the NAAB Member or the Non-Member knowing the GPTA – dampened competition among NAAB Members when buying dairy bulls for semen production. Access to GPTA information would tend to drive the price of the bull toward its true value.

23. The Resolution expired on February 28, 2013. After the Resolution expired, GPTAs became available to Non-Members for a fee through an industry organization.

VIOLATION CHARGED

24. The purpose, effect, tendency, or capacity of the combination, agreement, acts and practices alleged in Paragraphs 17 through 23 was to restrain competition unreasonably among Respondent's Members. These restraints injured Non-Members by depriving them of the benefits of free and open competition among Respondent's Members.

25. The combination, agreement, acts and practices alleged in Paragraphs 17 through 23 constitute unfair methods of competition in violation of Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45. Such combination, agreement, acts and practices, or the effects thereof, will recur in the absence of the relief requested herein.

WHEREFORE, THE PREMISES CONSIDERED, the Federal Trade Commission on this twenty-sixth day of September, 2017, issues its Complaint against Respondent.

By the Commission.

Decision and Order

DECISION AND ORDER

The Federal Trade Commission, (“Commission”), having initiated an investigation of certain acts and practices of National Association of Animal Breeders, Inc. (“Respondent” or “NAAB”) and Respondent having been furnished thereafter with a copy of a draft of complaint that the Bureau of Competition proposed to present to the Commission for its consideration and which, if issued by the Commission, would charge Respondent with violations of Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45; and

Respondent, its attorneys, and counsel for the Commission having thereafter executed an agreement (“Consent Agreement”) containing a consent order, an admission by Respondent of all the jurisdictional facts set forth in the aforesaid draft of complaint, a statement that the signing of said agreement is for settlement purposes only and does not constitute an admission by Respondent that the law has been violated as alleged in such complaint, or that the facts as alleged in such complaint, other than jurisdictional facts, are true, and waivers and other provisions as required by the Commission’s Rules; and

The Commission having thereafter considered the matter and having determined that it had reason to believe that Respondent has violated the said Act, and that a complaint should issue stating its charges in that respect, and having accepted the executed Consent Agreement and placed such agreement on the public record for a period of thirty (30) days for the receipt and consideration of public comments, now in further conformity with the procedure described in Commission Rule 2.34, 16 C.F.R. § 2.34, the Commission hereby issues its complaint, makes the following jurisdictional findings and enters the following Decision and Order (“Order”):

1. Respondent National Association of Animal Breeders, Inc. is a non-profit corporation organized, existing, and doing business under, and by virtue of, the laws of the State of Missouri, with its office and principal place of business located at 8413 Excelsior Drive, Suite 140, Madison, WI 53717.

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2. The Federal Trade Commission has jurisdiction of the subject matter of this proceeding and of the Respondent, and the proceeding is in the public interest.

ORDER**I.**

IT IS HEREBY ORDERED that, as used in this Order, the following definitions shall apply:

- A. “NAAB” or “Respondent” means National Association of Animal Breeders, Inc., its directors, boards, officers, employees, agents, representatives, committees, divisions, successors, and assigns.
- B. “Antitrust Laws” means the Federal Trade Commission Act, as amended, 15 U.S.C. § 41 *et seq.*, the Sherman Act, 15 U.S.C. § 1 *et seq.*, and the Clayton Act, 15 U.S.C. § 12 *et seq.*
- C. “Artificial Insemination Business” means any business relating to the collection, processing, and freezing of bull semen, and the sale or purchase of bulls or bull semen.
- D. “CRADA” means a cooperative research and development agreement authorized by the Federal Technology Transfer Act of 1986, 99 P.L. 502, 100 Stat. 1785, 15 U.S.C. § 3710a *et seq.*
- E. “FTC Settlement Statement” means the statement attached to this Order as Appendix A.
- F. “Member” means a member of NAAB, including any regular or associate member, as defined in NAAB’s Bylaws.
- G. “Regulating” means (1) adopting, maintaining, recommending, or encouraging that Members follow any Regulation; (2) taking or threatening to take

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formal or informal disciplinary action; or (3) conducting formal or informal investigations or inquiries.

- H. “Regulation” means any rule, regulation, resolution, interpretation, ethical ruling, policy, commentary, or guideline.
- I. “Research Project” means research and development activity (1) conducted by NAAB, or (2) conducted pursuant to a CRADA or any other arrangement to which NAAB is a party, including but not limited to, research and development activity relating to genetic evaluations.

II.

IT IS FURTHER ORDERED that Respondent, directly or indirectly, or through any corporate or other device, in or in connection with Respondent’s activities as a trade association in or affecting commerce, as “commerce” is defined in Section 4 of the Federal Trade Commission Act, 15 U.S.C. § 44, do forthwith cease and desist from Regulating, restricting, restraining, impeding, declaring unethical or unprofessional, interfering with or advising against:

- A. The ability of any Member to obtain, disclose, provide, sell, or use any technology or information resulting from any Research Project; and
- B. Price-related competition by its Members, including, but not limited to, adopting any regulation that maintains or stabilizes the retail or wholesale prices, credit terms, or other monetary or non-monetary compensation relating to the sale or acquisition of bulls or bull semen;

Provided, however, that nothing in this Order shall prohibit Respondent from any conduct that is reasonably necessary to achieve procompetitive benefits or efficiencies relating to the operation of Respondent or to the operation of an Artificial

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Insemination Business by its Members provided that such benefits or efficiencies likely would offset the anticompetitive harms.

III.

IT IS FURTHER ORDERED that;

- A. For a period of five (5) years from the date this Order is issued, Respondent shall notify the Commission in writing (hereinafter “Notification”) no later than thirty (30) days after it adopts or modifies any Regulation that restricts or restrains the ability of any Member to obtain, disclose, provide, sell, or use any technology or information resulting from any Research Project.
- B. In the Notification, Respondent shall describe the Regulation as adopted or modified and the reasons for Respondent’s action.

IV.

IT IS FURTHER ORDERED that:

- A. No later than thirty (30) days from the date this Order is issued, Respondent shall:
 - 1. For a period of five (5) years, post and maintain the following items in the link on the homepage of NAAB’s website entitled “Antitrust Compliance”:
 - a. An announcement that states “NAAB has agreed to change its practices relating to the use by members of technology and information developed through cooperative research and development programs to comply with the FTC Consent Order;”
 - b. The FTC Settlement Statement; and
 - c. A link to the Federal Trade Commission’s website that contains the press release issued by the Commission in this matter.

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2. Distribute electronically or by other means a copy of this Order to its board of directors, officers, employees, and Members.
- B. For a period of five (5) years after this Order is issued, Respondent shall distribute electronically or by other means, a copy of the FTC Settlement Statement to each:
1. New Member no later than thirty (30) days after the date of commencement of the membership; and
 2. Member who receives a membership renewal notice, at the time the Member receives such notice.
- C. For a period of five (5) years after this Order is issued, Respondent shall require that each Member delegate certify that he or she has received and read the FTC Settlement Statement as a condition to allowing the Member delegate to attend Respondent's annual convention or any other Respondent event in which Member delegates participate.
- D. Respondent shall maintain and make available to Commission staff for inspection and copying upon reasonable notice records adequate to describe in detail any:
1. Action against any Member taken in connection with the activities covered by Paragraph II. of this Order, including but not limited to enforcement, advisory opinions, advice or interpretations rendered; and
 2. Complaint received from any person relating to Respondent's compliance with this Order.

V.

IT IS FURTHER ORDERED that from the date this Order is issued until November 2, 2020, Respondent shall design,

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maintain, and operate an antitrust compliance program to ensure compliance with this Order and the Antitrust Laws pursuant to the terms set forth in Paragraph IV. of the Decision and Order issued by the Commission in *In the Matter of National Association of Animal Breeders, Inc.*, Docket No. C-4558 (Nov. 2, 2015).

VI.

IT IS FURTHER ORDERED that Respondent shall file a verified written report with the Commission setting forth in detail the manner and form in which it intends to comply, is complying, and has complied with this Order:

- A. No later than ninety (90) days after the date this Order is issued; and
- B. No later than one (1) year after the date this Order is issued and annually thereafter for four (4) years on the anniversary of the date on which this Order is issued, and at such other times as the Commission staff may request.

VII.

IT IS FURTHER ORDERED that Respondent shall notify the Commission at least thirty (30) days prior to:

- A. Any proposed dissolution of Respondent;
- B. Any proposed acquisition, merger, or consolidation of Respondent; or
- C. Any other change in Respondent, including, but not limited to, assignment and the creation or dissolution of subsidiaries, if such change might affect compliance obligations arising out of this Order.

VIII.

IT IS FURTHER ORDERED that, for the purpose of determining or securing compliance with this Order, and subject to any legally recognized privilege, and upon written request and

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upon five (5) days' notice to Respondent, Respondent shall, without restraint or interference, permit any duly authorized representative of the Commission:

- A. Access, during business office hours of the Respondent and in the presence of counsel, to all facilities, and access to inspect and copy all books, ledgers, accounts, correspondence, memoranda and all other records and documents in the possession, or under the control, of the Respondent related to compliance with this Order, which copying services shall be provided by the Respondent at its expense; and
- B. To interview officers, directors, or employees of the Respondent, who may have counsel present, regarding such matters.

IX.

IT IS FURTHER ORDERED that this Order shall terminate on September 26, 2037.

By the Commission.

APPENDIX A

(Letterhead of NAAB)

Dear Member:

As you may know, the Federal Trade Commission investigated the Resolution approved by NAAB's Board of Directors on October 14, 2008, titled "NAAB Resolution Regarding Access to USDA Genomic Transmitting Ability." The Resolution, which expired on February 28, 2013, relates to the results of a Cooperative Research and Development Agreement with the

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Agricultural Research Service of the United States Department of Agriculture. Policy 5 of the Resolution stated that:

GPTAs may only be obtained for bulls owned by the submitter or as to which the submitter has a written and signed agreement for purchase of at least 30% or lease of a bull, or an exclusive marketing agreement within the United States. Bull owners will receive GPTAs, unless explicitly stated otherwise in the purchase or lease agreement.

The Federal Trade Commission alleges that Policy 5 violated the Federal Trade Commission Act because it unnecessarily limited competition in the way members may use genomic predicted transmitting abilities (GPTAs) commercially.

To end the investigation expeditiously and to avoid disruption to its core functions, NAAB voluntarily agreed, without admitting any violation of the law, to the entry of a Consent Agreement and a Decision and Order by the Federal Trade Commission. As a result, NAAB will not create or enforce rules or guidelines that restrict how members can use any technology or information that results from research and development conducted through NAAB, to the extent such rules or guidelines are not reasonably necessary to achieve procompetitive benefits that likely would offset the anticompetitive harms.

The Decision and Order also prohibits NAAB from regulating or restraining price competition among its members, including adopting any regulation that maintains or stabilizes the retail or wholesale prices, credit terms, or other monetary or non-monetary compensation relating to the sale or acquisition of bulls or bull semen, to the extent such restraints or regulations are not reasonably necessary to achieve procompetitive benefits that likely would offset the anticompetitive harms.

A copy of the Decision and Order is enclosed. It is also available on the Federal Trade Commission website at www.FTC.gov, and through the NAAB web site.

Analysis to Aid Public Comment

ANALYSIS OF CONSENT ORDER TO AID PUBLIC COMMENT

The Federal Trade Commission (“Commission”) has accepted, subject to final approval, an Agreement Containing Consent Order (“Consent Agreement”) from the National Association of Animal Breeders, Inc. (“NAAB”). NAAB is a trade association of cattle artificial insemination firms.

Dairy production in the United States is dependent on volume from more than 9.3 million cows, the market for which relies on services provided by NAAB member breeders. In 2008, the U.S. Department of Agriculture, with partial funding from the NAAB through a Cooperative Research and Development Agreement (“CRADA”), developed a new technology that is the best indicator of genetic merit of dairy bulls for use in artificial insemination in so far as yielding higher producing dairy cows. The Commission’s complaint (“Complaint”) alleges that NAAB violated Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45, by restraining competition among its regular members in the use of this new technology, which dampened competition in the market for dairy bulls used for semen production.

This matter reaffirms the longstanding rule that trade associations composed of members that compete among themselves, while typically serving important and procompetitive functions, must not adopt rules or regulations that unreasonably limit competition among their members. It also illustrates that industry groups that obtain valuable and unique technology from the government may not establish rules or regulations regarding that technology that unreasonably restrain competition.

The Consent Agreement has been placed on the public record for 30 days for receipt of comments from interested members of the public. Comments received during this period will become part of the public record. After 30 days, the Commission will review the Consent Agreement and comments received, and decide whether it should withdraw, modify, or make the Consent Agreement final.

Analysis to Aid Public Comment

The Consent Agreement is for settlement purposes only and does not constitute an admission by NAAB that it has violated the law as alleged in the Complaint or that the facts alleged in the Complaint, other than jurisdictional facts, are true.

The purpose of this Analysis to Aid Public Comment is to invite and facilitate public comment. It is not intended to constitute an official interpretation of the proposed Consent Agreement and the accompanying Proposed Order, or in any way modify their terms.

I. The Complaint

The Complaint makes the following allegations.

NAAB is a non-profit corporation with about 24 regular members that compete among themselves and with others in the business of collecting, processing, freezing, marketing or selling dairy cattle semen for artificial insemination. NAAB's members buy dairy bulls from dairy farmers and breeders to produce semen for artificial insemination. NAAB members together account for more than 90 percent of dairy cattle semen sales in the United States.

In September 2006, NAAB entered into a CRADA with the United States Department of Agriculture ("USDA") to cooperate with a USDA laboratory in a project for developing the genomic testing technology described above. The CRADA granted NAAB exclusive access to the results of the CRADA project until February 2013. The CRADA did not restrain in any way the ability of NAAB or its members to use the new technology or to sell access to it, nor did it authorize NAAB or its members to adopt rules that restrain in any way the ability of its members to use the new technology or to sell access to it.

By April 2008, the USDA laboratory had developed the new technology, known as the Genomic Predicted Transmitting Ability ("GPTA"), which analyzes the genetics of a dairy bull to predict the ability of the bull to transmit commercially important traits, such as milk yield, to its daughters. This new technology is superior to the traditional method of evaluating dairy bulls for

Analysis to Aid Public Comment

semen production, and it became the best indicator of a dairy bull's commercial value for transmitting genetic traits.

In October 2008, more than two years after entering into the CRADA, NAAB approved a resolution that regulated its members' access to the new technology during the exclusivity period granted by the CRADA (through February 2013). NAAB acted as a combination of its members when it approved the resolution.

The resolution required that for a NAAB member to obtain the GPTA of a dairy bull, the Member had to have one of the following interests in the bull: (a) own the bull, (b) have an agreement to purchase at least a 30 percent interest in the bull, (c) have a lease on the bull, or (d) have an exclusive marketing agreement for the bull. The USDA laboratory was the only source of GPTAs during the exclusivity period.

The Complaint alleges that NAAB's resolution harmed competition by diminishing competition for dairy bulls used for semen production. First, it impeded the development of a market in which dairy farmers and breeders could pay NAAB members to obtain GPTAs for their dairy bulls. Second, the resolution limited NAAB members from obtaining the GPTA of bulls in which they did not already have a financial interest. Access to a bull's GPTA prior to buying or selling it would tend to increase competition and drive the price of the bull toward a value that more accurately reflects its ability to yield higher producing dairy cows. After the exclusivity period expired in February 2013, GPTAs became available for a fee through an industry organization.

The Complaint alleges that the purpose, effect, tendency or capacity of the resolution was to restrain competition unreasonably among NAAB's Members, and that this conduct injured dairy farmers and breeders by depriving them of the benefits of free and open competition. Therefore, the resolution constitutes an unfair method of competition that violates Section 5 of the Federal Trade Commission Act.

Analysis to Aid Public Comment

II. The Proposed Order

The Proposed Order has the following substantive provisions. Paragraph II requires NAAB to cease and desist from restraining the ability of its members to obtain, disclose, provide, use or sell any technology or information resulting from research projects conducted by, or pursuant to, an agreement to which NAAB is a party. The Proposed Order also prohibits NAAB from restraining price-related competition among its members relating to the sale or acquisition of bulls or bull semen.

A proviso to Paragraph II specifies that the Proposed Order does not prohibit NAAB from engaging in any conduct that is reasonably necessary to achieve procompetitive benefits or efficiencies relating to NAAB's operation or to the operation of its members, provided that such benefits or efficiencies likely would offset the anticompetitive harms.

Paragraph III requires that, for five years, NAAB notify the Commission if it adopts or modifies any regulation that restrains the ability of its members to obtain disclose, provide, sell or use any technology or information resulting from any research project.

Paragraph V of the Proposed Order requires that NAAB implement an antitrust compliance program to ensure compliance with the Proposed Order and the antitrust laws.

Paragraphs IV and VI-VIII of the Proposed Order impose certain standard reporting and compliance requirements on NAAB.

* * *

Complaint

IN THE MATTER OF

TAXSLAYER, LLCCONSENT ORDER, ETC. IN REGARD TO ALLEGED VIOLATIONS OF
SECTION 5 OF THE FEDERAL TRADE COMMISSION ACT, THE
GRAMM-LEACH-BLILEY ACT PRIVACY RULE AND SAFEGUARDS
RULE, AND REGULATION P*Docket No. C-4626; File No. 162 3063**Complaint, October 20, 2017 – Decision, October 20, 2017*

This consent order addresses TaxSlayer, LLC's products and services, including TaxSlayer Online, a browser-based tax return preparation and electronic filing software and service. The complaint alleges that TaxSlayer failed to comply with the Gramm-Leach-Bliley ("GLB") Act Privacy Rule. The complaint further alleges that TaxSlayer engaged in a number of practices that, taken together, failed to provide reasonable and appropriate security for sensitive information from consumers, in violation of the GLB Act Safeguards Rule. The consent order prohibits TaxSlayer from violating any provision of the GLB Act Privacy Rule and Safeguards Rule and requires TaxSlayer to obtain an assessment and report from a qualified, objective, independent third-party professional, certifying, among other things, that: (1) it has in place a security program that provides protections that meet or exceed the protections required by Part I.B of the order, and (2) its security program is operating with sufficient effectiveness to provide reasonable assurance that the security, confidentiality, and integrity of sensitive consumer information has been protected.

Participants

For the *Commission*: Jacqueline K. Connor and Katherine E. McCarron.

For the *Respondent*: Bilal K. Sayyed, McDermott Will & Emery.

COMPLAINT

The Federal Trade Commission, having reason to believe that TaxSlayer, LLC, a limited liability company, ("TaxSlayer" or "Respondent"), has violated the provisions of the Federal Trade Commission Act, 15 U.S.C. § 45(a); the Privacy of Consumer Financial Information Rule ("Privacy Rule"), 16 C.F.R. Part 313, recodified at 12 C.F.R. § 1016 ("Reg. P"), and issued pursuant to