

Research Center (SRC) includes survey questions on behalf of the Federal Reserve in an addendum to their regular monthly Survey of Consumer Attitudes and Expectations. The SRC conducts the survey by telephone with a sample of 500 households and asks questions of special interest to the Federal Reserve intermittently, as needed. The frequency and content of the questions depend on changing economic, regulatory, and legislative developments. The Federal Reserve primarily uses the survey to study consumer financial decisions, attitudes, and payment behavior.

Current Actions: The Federal Reserve proposes to revise the FR 3016 by decreasing the number of SRC surveys that would be conducted per year by DCCA from four to two. This decrease is due to DCCA's restructuring of its research function as a result of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Board of Governors of the Federal Reserve System, November 16, 2010.

Jennifer J. Johnson,
Secretary of the Board.

[FR Doc. 2010-29188 Filed 11-18-10; 8:45 am]

BILLING CODE 6210-01-P

FEDERAL TRADE COMMISSION

[File No. 101 0061]

Simon Property Group, Inc.; Analysis of Proposed Agreement Containing Consent Orders To Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Proposed consent agreement.

SUMMARY: The consent agreement in this matter settles alleged violations of federal law prohibiting unfair or deceptive acts or practices or unfair methods of competition. The attached Analysis to Aid Public Comment describes both the allegations in the draft complaint and the terms of the consent order—embodied in the consent agreement—that would settle these allegations.

DATES: Comments must be received on or before December 10, 2010.

ADDRESSES: Interested parties are invited to submit written comments electronically or in paper form. Comments should refer to “Simon Property, File No. 101 0061” to facilitate the organization of comments. Please note that your comment—including your name and your state—will be placed on the public record of this proceeding, including on the publicly accessible FTC Web site, at <http://www.ftc.gov/os/publiccomments.shtm>.

Because comments will be made public, they should not include any sensitive personal information, such as an individual's Social Security Number; date of birth; driver's license number or other state identification number, or foreign country equivalent; passport number; financial account number; or credit or debit card number. Comments also should not include any sensitive health information, such as medical records or other individually identifiable health information. In addition, comments should not include any “[t]rade secret or any commercial or financial information which is obtained from any person and which is privileged or confidential * * *,” as provided in Section 6(f) of the FTC Act, 15 U.S.C. 46(f), and Commission Rule 4.10(a)(2), 16 CFR 4.10(a)(2). Comments containing material for which confidential treatment is requested must be filed in paper form, must be clearly labeled “Confidential,” and must comply with FTC Rule 4.9(c), 16 CFR 4.9(c).¹

Because paper mail addressed to the FTC is subject to delay due to heightened security screening, please consider submitting your comments in electronic form. Comments filed in electronic form should be submitted by using the following weblink: <https://ftcpublic.commentworks.com/ftc/simonproperty> and following the instructions on the web-based form. To ensure that the Commission considers an electronic comment, you must file it on the web-based form at the weblink: <https://ftcpublic.commentworks.com/ftc/simonproperty>. If this Notice appears at <http://www.regulations.gov/search/index.jsp>, you may also file an electronic comment through that Web site. The Commission will consider all comments that regulations.gov forwards to it. You may also visit the FTC Web site at <http://www.ftc.gov/> to read the Notice and the news release describing it.

A comment filed in paper form should include the “Simon Property, File No. 101 0061” reference both in the text and on the envelope, and should be mailed or delivered to the following address: Federal Trade Commission, Office of the Secretary, Room H-135 (Annex D), 600 Pennsylvania Avenue, NW., Washington, DC 20580. The FTC is requesting that any comment filed in

¹ The comment must be accompanied by an explicit request for confidential treatment, including the factual and legal basis for the request, and must identify the specific portions of the comment to be withheld from the public record. The request will be granted or denied by the Commission's General Counsel, consistent with applicable law and the public interest. See FTC Rule 4.9(c), 16 CFR 4.9(c).

paper form be sent by courier or overnight service, if possible, because U.S. postal mail in the Washington area and at the Commission is subject to delay due to heightened security precautions.

The Federal Trade Commission Act (“FTC Act”) and other laws the Commission administers permit the collection of public comments to consider and use in this proceeding as appropriate. The Commission will consider all timely and responsive public comments that it receives, whether filed in paper or electronic form. Comments received will be available to the public on the FTC Web site, to the extent practicable, at <http://www.ftc.gov/os/publiccomments.shtm>. As a matter of discretion, the Commission makes every effort to remove home contact information for individuals from the public comments it receives before placing those comments on the FTC Web site. More information, including routine uses permitted by the Privacy Act, may be found in the FTC's privacy policy, at <http://www.ftc.gov/ftc/privacy.shtm>.

FOR FURTHER INFORMATION CONTACT: Joe Lipinsky (206-220-4473), FTC Northwest Regional Office, 600 Pennsylvania Avenue, NW., Washington, DC 20580.

SUPPLEMENTARY INFORMATION: Pursuant to section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46(f), and § 2.34 the Commission Rules of Practice, 16 CFR 2.34, notice is hereby given that the above-captioned consent agreement containing a consent order to cease and desist, having been filed with and accepted, subject to final approval, by the Commission, has been placed on the public record for a period of thirty (30) days. The following Analysis to Aid Public Comment describes the terms of the consent agreement, and the allegations in the complaint. An electronic copy of the full text of the consent agreement package can be obtained from the FTC Home Page (for November 10, 2010), on the World Wide Web, at <http://www.ftc.gov/os/actions.shtm>. A paper copy can be obtained from the FTC Public Reference Room, Room 130-H, 600 Pennsylvania Avenue, NW., Washington, DC 20580, either in person or by calling (202) 326-2222.

Public comments are invited, and may be filed with the Commission in either paper or electronic form. All comments should be filed as prescribed in the **ADDRESSES** section above, and must be received on or before the date specified in the **DATES** section.

Analysis of Agreement Containing Consent Order To Aid Public Comment

I. Introduction

The Federal Trade Commission (“Commission” or “FTC”) has accepted, subject to final approval, an Agreement Containing Consent Orders (“Consent Agreement”) from Simon Property Group, Inc. (“Simon”) that will remedy the anticompetitive effects likely to result from Simon’s acquisition of Prime Outlets Acquisition Company, LLC (“Prime”). Under the terms of the proposed Consent Agreement, Simon is required, among other things, to divest either Prime Outlets-Jeffersonville or Simon’s Cincinnati Premium Outlets, both located in Southwest Ohio. Additionally, the proposed Consent Agreement prohibits Simon from enforcing any radius restriction with respect to any lease with any tenant in either of the following geographic areas: the Chicago, IL, metropolitan area or Orlando, FL. Finally, from the time when the Order becomes final through January 1, 2015, all tenants in Prime Outlets Orlando, Prime Outlets Orlando Marketplace, and Orlando Premium Outlets may unilaterally opt to extend any existing lease under its existing terms, without penalty, until January 1, 2015.

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

On December 8, 2009, Simon and Prime entered into an acquisition agreement under which Simon would acquire the entire Prime portfolio of outlet centers, consisting of 22 properties. The total value of the transaction was approximately \$2.3 billion. On June 28, 2010, the parties amended the agreement to remove Prime’s St. Augustine, FL, outlet center and its development projects at Livermore, CA, and Grand Prairie, TX, from the schedule of properties to be acquired by Simon. The acquisition was consummated on August 30, 2010. The Commission’s complaint alleges that Simon’s acquisition violates Section 7 of the Clayton Act, as amended, 15 U.S.C. 18, and Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. 45, by eliminating an actual, direct, and substantial competitor from certain local markets in the United States.

II. Description of the Parties

Simon, a publicly traded real estate investment trust, is based in Indianapolis, Indiana. Simon is engaged in the business of developing and managing real estate. In particular, Simon develops and operates outlet centers under the Premium Outlets and Mills brands. Simon also develops and operates other real estate platforms.

Prime is a privately held subsidiary, jointly owned by entities controlled by David Lichtenstein and the Lightstone Group, a real estate investment company. Headquartered in Baltimore, MD, Prime is a developer and operator of outlet centers under the Prime Outlets brand.

III. The Complaint

The Commission’s complaint alleges that Simon’s acquisition of Prime may substantially lessen competition in the provision of retail space at outlet centers in the Southwest Ohio; Chicago, IL; and Orlando, FL, areas in violation of Section 7 of the Clayton Act, as amended, 15 U.S.C. 18, and Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. 45.

The complaint alleges that the relevant product market in which to analyze the effects of the acquisition is retail space at outlet centers. Outlet centers are shopping centers featuring outlet stores, which sell discounted brand name merchandise. By clustering together, outlet tenants derive strong benefits from the network effect of creating a shopping destination, which is strengthened by the presence of tenants with desirable brands.

The complaint also alleges that the relevant geographic markets are local in nature. Competition between owners and developers of outlet centers occurs in local areas where more than one outlet center exists. In local overlap areas, tenants are able to use competition between landlords to get more favorable price and non-price terms in leases. The three geographic areas of concern outlined in the complaint are: (1) Southwest Ohio; (2) the Chicago, IL, metropolitan area; and (3) Orlando, FL.

In Southwest Ohio, Simon owns one outlet center, Cincinnati Premium Outlets in Monroe, OH, and Prime owns one, Prime Outlets-Jeffersonville in Jeffersonville, OH. These are the only outlet centers serving Southwest Ohio. Absent the proposed divestiture of one of these outlet centers, Simon’s acquisition of Prime would give Simon a monopoly in the retail space in outlet centers market in Southwest Ohio, increasing the risk that Simon would

unilaterally raise rents or reduce non-price benefits provided to tenants.

In the Chicago metropolitan area, the acquisition of Prime’s Huntley, IL, and Pleasant Prairie, WI, outlet centers would give Simon ownership of all five outlet centers currently serving the Chicago metropolitan area market. However, there are two other outlet centers planned for this market: Craig Realty Group’s planned outlet center in Country Club Hills, IL; and AWE Talisman’s planned outlet center in Rosemont, IL. Absent the proposed relief in the Chicago metropolitan area, Simon may be able to prevent or limit this planned entry. Many of the tenants at the current Chicago area outlet centers have radius restrictions in their leases. This prevents or makes it very expensive for these outlet tenants to open additional stores within the Chicago, IL metropolitan area, which has the effect of preventing potential entry because the new developers cannot sign many of the tenants that are subject to radius restrictions.

In Orlando, the acquisition of Prime’s outlet centers would give Simon ownership of three of the six outlet centers serving the Orlando area. However, Simon is acquiring the two closest competitors for many tenants. Absent the proposed relief in Orlando, Simon’s acquisition of Prime would increase the risk that Simon would unilaterally raise prices or otherwise reduce tenant benefits due to lost competition.

Based on the above facts, the complaint alleges that Simon’s acquisition of Prime could eliminate actual, direct, and substantial competition between Simon and Prime in the relevant markets, and increase Simon’s ability to unilaterally exercise market power in Southwest Ohio; Chicago; and Orlando.

As stated in the complaint, entry would not be timely, likely, or sufficient to deter or counteract the anticompetitive effects of this acquisition. It takes more than two years to develop an outlet center, or to reposition another type of shopping center into an outlet center. In addition, entry is not likely because the relevant markets affected by this transaction are protected by radius restrictions, which prevent or make it very expensive for outlet tenants to open additional stores within a certain proscribed radius of an existing outlet center. This has the effect of preventing potential entry because new developers cannot sign tenants already bound by radius restrictions.

IV. The Terms of the Proposed Consent Agreement

The proposed Consent Agreement will remedy the likely competitive effects resulting from Simon's acquisition of Prime's outlet centers in each of the relevant markets discussed above. Pursuant to the proposed Consent Agreement, Simon will divest one outlet center in Southwest Ohio. This will remedy the competitive harm in that market by ensuring that Simon will not have a monopoly. The proposed Consent Agreement also requires Simon to waive enforcement of radius restrictions in the Chicago metropolitan area, which will eliminate a significant entry barrier that otherwise would likely preclude entry in Chicago. Finally, in Orlando, the proposed Consent Agreement requires Simon to waive enforcement of radius restrictions, which will make new entry substantially easier. Additionally, the proposed Consent Agreement requires Simon to provide tenants at all three outlet centers it will own in Orlando with the unilateral right to extend existing leases under existing lease terms up to January 1, 2015, with no penalty.

Finally, the proposed Consent Agreement requires Simon to maintain the Southwest Ohio outlet centers at full economic viability, marketability, and competitiveness until the divestiture of one of the outlet centers to a Commission-approved acquirer is complete.

V. Opportunity for Public Comment

The proposed Consent Agreement has been placed on the public record for thirty (30) days for receipt of comments by interested persons. Comments received during this period will become part of the public record. After thirty (30) days, the Commission will review the comments received, and decide whether to withdraw from the proposed Consent Agreement, modify it, or make it final. By accepting the proposed Consent Agreement subject to final approval, the Commission anticipates that the competitive problems alleged in the complaint will be resolved. The purpose of this analysis is to inform and invite public comment on the proposed Consent Agreement, including the proposed divestiture, and to aid the Commission in its determination of whether to make the proposed Consent Agreement final. This analysis is not intended to constitute an official interpretation of the proposed Consent Agreement, nor to modify the terms of the proposed Consent Agreement in any way.

By direction of the Commission.

Donald S. Clark,

Secretary.

[FR Doc. 2010-29163 Filed 11-18-10; 8:45 am]

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Office of the National Coordinator for Health Information Technology; HIT Standards Committee Advisory Meeting; Notice of Meeting

AGENCY: Office of the National Coordinator for Health Information Technology, HHS.

ACTION: Notice of meeting.

This notice announces a forthcoming meeting of a public advisory committee of the Office of the National Coordinator for Health Information Technology (ONC). The meeting will be open to the public.

Name of Committee: HIT Standards Committee.

General Function of the Committee: to provide recommendations to the National Coordinator on standards, implementation specifications, and certification criteria for the electronic exchange and use of health information for purposes of adoption, consistent with the implementation of the Federal Health IT Strategic Plan, and in accordance with policies developed by the HIT Policy Committee.

Date and Time: The meeting will be held on December 17, 2010, from 9 a.m. to 3 p.m./Eastern Time.

Location: The meeting will be conducted virtually only. Dial into the meeting: 1-877-705-6006; webcast:

<http://altatum.adobeconnect.com/HITstandards>.

Contact Person: Judy Sparrow, Office of the National Coordinator, HHS, 330 C Street, SW, Washington, DC 20201, 202-205-4528, Fax: 202-690-6079, email: judy.sparrow@hhs.gov. Please call the contact person for up-to-date information on this meeting. A notice in the Federal Register about last minute modifications that impact a previously announced advisory committee meeting cannot always be published quickly enough to provide timely notice.

Agenda: The committee will hear reports from its workgroups, including the Clinical Operations, Vocabulary Task Force, Implementation, and Enrollment Workgroups. ONC intends to make background material available to the public no later than two (2) business days prior to the meeting. If ONC is unable to post the background material on its Web site prior to the meeting, it will be made publicly available at the location of the advisory committee meeting, and the background material will be posted on ONC's Web site after the meeting, at <http://healthit.hhs.gov>.

Procedure: Interested persons may present data, information, or views, orally or in

writing, on issues pending before the committee. Written submissions may be made to the contact person on or before December 10, 2010. Oral comments from the public will be scheduled between approximately 2 and 3 p.m./Eastern Time. Time allotted for each presentation will be limited to three minutes each. If the number of speakers requesting to comment is greater than can be reasonably accommodated during the scheduled open public hearing session, ONC will take written comments after the meeting until close of business.

Persons attending ONC's advisory committee meetings are advised that the agency is not responsible for providing access to electrical outlets.

ONC welcomes the attendance of the public at its advisory committee meetings. Seating is limited at the location, and ONC will make every effort to accommodate persons with physical disabilities or special needs. If you require special accommodations due to a disability, please contact Judy Sparrow at least seven (7) days in advance of the meeting.

ONC is committed to the orderly conduct of its advisory committee meetings. Please visit our Web site at <http://healthit.hhs.gov> for procedures on public conduct during advisory committee meetings.

Notice of this meeting is given under the Federal Advisory Committee Act (Pub. L. 92-463, 5 U.S.C., App. 2).

Dated: November 8, 2010.

Judith Sparrow,

Office of Programs and Coordination, Office of the National Coordinator for Health Information Technology.

[FR Doc. 2010-29217 Filed 11-18-10; 8:45 am]

BILLING CODE 4150-45-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Office of the National Coordinator for Health Information Technology; HIT Policy Committee Advisory Meeting; Notice of Meeting

AGENCY: Office of the National Coordinator for Health Information Technology, HHS

ACTION: Notice of meeting.

This notice announces a forthcoming meeting of a public advisory committee of the Office of the National Coordinator for Health Information Technology (ONC). The meeting will be open to the public.

Name of Committee: HIT Policy Committee.

General Function of the Committee: to provide recommendations to the National Coordinator on a policy framework for the development and adoption of a nationwide health information technology infrastructure that permits the electronic exchange and use of health information as is