

FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The application also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States. Additional information on all bank holding companies may be obtained from the National Information Center Web site at www.ffiec.gov/nic/.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than December 6, 2002.

A. Federal Reserve Bank of New York (Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *Bridge Street Financial, Inc.*, Oswego, New York; to become a bank holding company by acquiring 100 percent of the voting shares of Oswego County National Bank, Oswego, New York.

Board of Governors of the Federal Reserve System, November 5, 2002.

Robert deV. Frierson,

Deputy Secretary of the Board.

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FEDERAL TRADE COMMISSION

Public Hearings: Health Care and Competition Law and Policy

AGENCY: Federal Trade Commission.

ACTION: Notice of public hearings and opportunity for comment.

SUMMARY: The Federal Trade Commission ("FTC" or "Commission") announces it will hold approximately twenty-five days of hearings, beginning in February 2003, on the subject of "Health Care and Competition Law and Policy." The Commission held a two-day workshop on health care and competition law and policy on September 9-10, 2002. That workshop demonstrated the range and complexity of issues arising from the intersection of health care and competition law and policy (including consumer protection law and policy), and revealed a diversity of views on the appropriate role and priorities for the Commission and other law enforcement agencies in this important area of the economy.

The Commission has determined that further inquiry will help inform the framing and implementation of competition law and policy as applied to health care. The hearings will focus in greater depth on some of the issues raised during the September 2002 workshop, and will also review and analyze the application of competition law and policy to health care more broadly. The hearings may consider a range of subjects, including, but not limited to, hospital mergers, geographic and product markets (including issues unique to rural health care markets), the significance of non-profit provider status, the issues raised by competition from allied health professions, vertical arrangements, and the *Noerr-Pennington* and state action doctrines. The hearings also will explore competitive effects of explicit and implicit contracts for quality, complexities of measuring and disseminating information about health care quality, the impact of existing and anticipated institutional arrangements for the purchase, financing, and delivery of health care services on the cost, quality and availability of such care, and incentives for innovation in health care markets. Finally, the hearings will examine the implications of the Commission's consumer protection mandate with regard to the performance of health care markets, including, but not limited to, the disclosure of costs, risks, and benefits by manufacturers of medical devices and pharmaceuticals (both prescription and over-the-counter), and by providers of professional services in connection with

advertising and other forms of information dissemination.

As was noted in the **Federal Register** notice for the September 2002 workshop, the Commission has considerable experience in the application of competition law and policy to health care.¹ The 2003 hearings will assist the Commission by providing timely information from varying perspectives on how competition law and policy affects health care markets and consumer/patient welfare. The goal is to promote dialogue, learning, and consensus building among all interested parties (including, but not limited to, the business, consumer, government, legal, provider, insurer, and health policy/health services/health economics communities). In addition to officials from the FTC, representatives of the Departments of Justice and Health and Human Services, state attorneys general, providers, academics, consumer representatives, employers, insurers, managed care organizations, and a wide array of other groups will be invited to participate.

The hearings will be held at and administered by the FTC and co-hosted with the Antitrust Division of the Department of Justice. A report will be prepared based on the information obtained at the hearings.

DATES: Specific dates for the hearings will be announced shortly, along with a preliminary agenda. It is anticipated that a full week of hearings will be held during February 2003, with additional dates scheduled during March through October 2003, totaling approximately twenty-five days of hearings. Any interested person may submit written comments responsive to any of the topics addressed during the hearings. Comments directed at a particular subject considered during a particular session of hearings must be submitted no later than 45 days after the date of that specific hearing session. Comments on broader subjects within the general scope of the hearings may be submitted at any time after the publication of this notice, but no later than November 28, 2003.

ADDRESSES: When in session, the majority of the hearings will be held in Room 432 at the FTC headquarters, 600 Pennsylvania Avenue, NW., Washington, DC. If it is determined that a hearing needs to take place outside of Washington, DC, a notice of the change

¹ Federal Trade Commission, "Notice of Public Workshop and Opportunity For Comment," 67 FR 47365 (July 18, 2002), available at <http://www.ftc.gov/os/2002/07/healthcarefrn.htm>.

of location will be published. All parties are welcome to attend.

Written comments should be submitted in both hard copy and electronic form. Six hard copies of each submission should be addressed to Donald S. Clark, Office of the Secretary, Federal Trade Commission, 600 Pennsylvania Avenue, NW., Washington, DC 20580. Submissions should be captioned "Comments Regarding Health Care and Competition Law and Policy." Electronic submissions may be sent by electronic mail to healthcare@ftc.gov. Alternatively, electronic submissions may be filed on a 3½ inch computer disk with a label on the disk stating the name of the submitter and the name and version of the word processing program used to create the document.

FOR FURTHER INFORMATION CONTACT: David Hyman, Special Counsel, Office of General Counsel, 600 Pennsylvania Avenue, NW., Room 407, Washington, DC 20580; telephone 202-326-2622; e-mail: dhyman@ftc.gov. Detailed agendas for the hearings will be available on the hearing web page (accessible through the FTC home page) and through Angela Wilson, Staff Assistant, at 202-326-3190 shortly before each hearing is held.

SUPPLEMENTARY INFORMATION: As the **Federal Register** notice issued for the September 2002 workshop explained, the relationship between health care and competition law and policy has tremendous significance for the United States economy and consumer/patient welfare. The economic significance of health care is enormous and will become even more so in the coming years. Consumer/patient welfare is maximized by a health care system that efficiently delivers to Americans the services they desire.

The Commission, with its dual competition and consumer protection oversight authority, has an important role to play in maintaining an efficient health care system that satisfies consumer/patient needs. Antitrust analysis traditionally has focused on restrictions to price competition. Competition routinely takes place, however, on both price and non-price parameters. Some have suggested that antitrust enforcement has given insufficient weight to non-price competition. Others have questioned whether antitrust enforcers have the right tools with which to assess non-price competition. Some have asserted that the introduction of more competition into health care markets would improve consumer welfare. Others have responded that competition policy must co-exist with other

complicated laws and policies, some of which are regulatory by necessity.

The breadth, complexity, and multi-variable nature of issues such as these has led the Commission to expand upon the September 2002 workshop, and hold these multi-day, multi-topic hearings.

By direction of the Commission.

Donald S. Clark,

Secretary.

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FEDERAL TRADE COMMISSION

[File No. 002 3211]

Robert M. Currier; Analysis 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 that accompanies the consent agreement 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 November 21, 2002.

ADDRESSES: Comments filed in paper form should be directed to: FTC/Office of the Secretary, Room 159-H, 600 Pennsylvania Avenue, NW., Washington, DC 20580. Comments filed in electronic form should be directed to: consentagreement@ftc.gov, as prescribed below.

FOR FURTHER INFORMATION CONTACT: James Dolan or Lemuel Dowdy, FTC, Bureau of Consumer Protection, 600 Pennsylvania Avenue, NW., Washington, DC 20580, (202) 326-3292 or 326-2981.

SUPPLEMENTARY INFORMATION: Pursuant to section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46(f), and section 2.34 of the Commission's 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 5, 2002), on the World Wide Web, at <http://www.ftc.gov/os/2002/11/index.htm>. 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. Comments filed in paper form should be directed to: FTC/Office of the Secretary, Room 159-H, 600 Pennsylvania Avenue, NW., Washington, D.C. 20580. If a comment contains nonpublic information, it must be filed in paper form, and the first page of the document must be clearly labeled "confidential." Comments that do not contain any nonpublic information may instead be filed in electronic form (in ASCII format, WordPerfect, or Microsoft Word) as part of or as an attachment to email messages directed to the following email box: consentagreement@ftc.gov. Such comments will be considered by the Commission and will be available for inspection and copying at its principal office in accordance with section 4.9(b)(6)(ii) of the Commission's Rules of Practice, 16 CFR 4.9(b)(6)(ii).

Analysis of Proposed Consent Order To Aid Public Comment

The Federal Trade Commission has accepted an agreement, subject to final approval, to a proposed consent order from Dr. Robert M. Currier (the "proposed respondent"). This matter concerns claims Dr. Currier made in infomercials for a purported anti-snoring product called SNORenz.

The proposed consent order has been placed on the public record for thirty (30) days for reception 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 agreement and the comments received and will decide whether it should withdraw from the agreement and take other appropriate action or make final the agreement's proposed order.

SNORenz is a dietary supplement consisting of oils and vitamins that is sprayed on the back of the throat of persons who snore. The Commission's complaint charges that Dr. Currier failed to have a reasonable basis for claims, which he made in infomercials for SNORenz, about the product's efficacy in (1) reducing or eliminating snoring or the sounds of snoring, (2) reducing or eliminating snoring or the sounds of snoring for six to eight hours, and (3)