

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.

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 September 6, 2011.

A. Federal Reserve Bank of Chicago
(Colette A. Fried, Assistant Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *Wintrust Financial Corporation*, Lake Forest, Illinois; to merge with Elgin State Bancorp, Inc., and thereby indirectly acquire Elgin State Bank, both in Elgin, Illinois.

Board of Governors of the Federal Reserve System, August 5, 2011.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 2011-20261 Filed 8-9-11; 8:45 am]

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FEDERAL TRADE COMMISSION

Franchise Rule Information Collection Activities; Proposed Collection; Comment Request

AGENCY: Federal Trade Commission ("Commission" or "FTC").

ACTION: Notice.

SUMMARY: The information collection requirements described below will be submitted to the Office of Management and Budget ("OMB") for review, as required by the Paperwork Reduction Act ("PRA"). The FTC is seeking public comments on its proposal to extend through December 31, 2014, the current PRA clearance for information collection requirements contained in its

Trade Regulation Rule on Disclosure Requirements and Prohibitions Concerning Franchising ("Franchise Rule"). That clearance expires on December 31, 2011.

DATES: Comments must be submitted on or before October 11, 2011.

ADDRESSES: Interested parties may file a comment online or on paper, by following the instructions in the Request for Comment part of the **SUPPLEMENTARY INFORMATION** section below. Write "Franchise Rule, PRA Comment, FTC File No. P094400" on your comment, and file your comment online at <https://ftcpublish.commentworks.com/ftc/franchiserulePRA> by following the instructions on the Web-based form. If you prefer to file your comment on paper, mail or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Room H-113 (Annex J), 600 Pennsylvania Avenue, NW., Washington, DC 20580.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the proposed information requirements for the Franchise Rule should be addressed to Craig Tregillus, Staff Attorney, Division of Marketing Practices, Bureau of Consumer Protection, Federal Trade Commission, Room H-238, 600 Pennsylvania Ave., NW., Washington, DC 20580, (202) 326-2970.

SUPPLEMENTARY INFORMATION: Under the PRA, 44 U.S.C. 3501-3521, Federal agencies must obtain approval from OMB for each collection of information they conduct or sponsor. "Collection of information" means agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. 44 U.S.C. 3502(3); 5 CFR 1320.3(c). As required by section 3506(c)(2)(A) of the PRA, the FTC is providing this opportunity for public comment before requesting that OMB extend the existing paperwork clearance for the Franchise Rule, 16 CFR part 436 (OMB Control Number 3084-0107).

The FTC invites comments on: (1) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information

on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

The Franchise Rule ensures that consumers who are considering a franchise investment have access to the material information they need to make an informed investment decision provided in a format that facilitates comparisons of different franchise offerings. The Rule requires that franchisors disclose this information to consumers and maintain records to facilitate enforcement of the Rule. Amendments to the Rule promulgated on March 30, 2007, which took effect after a one-year phase-in on July 1, 2008, merged the Rule's disclosure requirements with the disclosure format accepted by 15 states that have franchise registration or disclosure laws.¹ The amended Rule has significantly minimized any compliance burden beyond what is already required by state law.

The amended Rule requires franchisors to furnish to prospective purchasers with a Franchise Disclosure Document ("FDD") that provides information relating to the franchisor, its business, the nature of the proposed franchise, and any representations by the franchisor about financial performance regarding actual or potential sales, income, or profits made to a prospective franchise purchaser. The franchisor must preserve materially different copies of its disclosures and franchise agreements, as well as information that forms a reasonable basis for any financial performance representation it elects to make. These requirements are subject to the PRA, and for which the Commission seeks to extend existing clearance.

Estimated annual hours burden: 16,750 hours.

Based on a review of trade publications and information from state regulatory authorities, staff believes that, on average, from year to year, there are approximately 2,500 sellers of franchises covered by the Rule, with perhaps about 10% of that total reflecting an equal amount of new and departing business entrants.² Commission staffs burden hour estimate reflects the incremental tasks that the Rule may impose beyond the

¹ 72 FR 15544 *et seq.*

² This number, which was also used in the 2008 clearance request, appears to be consistent with the number of business format franchise offerings registered in compliance with state franchise laws, and listed in franchise directories.

information and recordkeeping requirements imposed by state law and/or followed by franchisors who have been using the FDD disclosure format nationwide. This estimate likely overstates the actual incremental burden because some franchisors, for various reasons, may not be covered by the Rule (e.g., they sell only franchises that qualify for the Rule's large franchise investment exemption of at least \$1 million).

Staff estimates that the average annual disclosure burden to update existing disclosure documents will be 3 hours each for the 2,250 established franchisors, or 6,750 hours cumulatively for them, and 30 hours apiece each year for the 250 or so new entrant franchisors to prepare their initial disclosure documents, or 7,500 hours, cumulatively, for the latter group. These estimates parallel staff's 2008 estimates for the amended Rule.³ No public comments were received on those prior estimates; accordingly, the FTC retains them for the instant analysis subject to further opportunity for public comment.

As recognized in the 2008 analysis, covered franchisors also may need to maintain additional documentation for the sale of franchises in non-registration states, which could take up to an additional hour of recordkeeping per year. Assuming, as before, an hour of incremental recordkeeping per covered franchisor, this yields an additional cumulative total of 2,500 hours for all covered franchisors.

Under the Rule, a franchisor is required to retain copies of receipts for disclosure documents, as well as materially different versions of its disclosure documents. Such recordkeeping requirements, however, are consistent with, or less burdensome than, those imposed by the states. Accordingly, staff believes that incremental recordkeeping burden, if any, would be de minimis.

Based on the above assumptions and estimates, average yearly burden for new and established franchisors during a prospective 3-year clearance would be 16,750 hours ((30 hours of annual disclosure burden × 250 new franchisors) + (3 hours of average annual disclosure burden × 2,250 established franchisors) + (1 hour of annual recordkeeping burden × 2,500 franchisors)).

Estimated annual labor cost burden: \$3,597,500.

Labor costs are derived by applying appropriate hourly cost figures to the burden hours described above. The

hourly rates used below are estimated averages.

Commission staff anticipates that an attorney will prepare the disclosure document. Applying the above assumptions to an estimated hourly attorney rate of \$250, yields the following yearly totals: \$7,500 per new franchisor (or, \$1,875,000, cumulatively, for new franchisors) and \$750 per established franchisor (or, \$1,687,500, cumulatively, for established franchisors).

Combined, then, cumulative labor costs for all covered franchisors to prepare the disclosure document is \$3,562,500.

The FTC additionally anticipates that recordkeeping under the Rule will be performed by clerical staff at approximately \$14 per hour.⁴ Thus, 2,500 hours of recordkeeping burden per year for all covered franchisors will amount to a total annual labor cost of \$35,000.

Cumulatively, then, total estimated labor cost under the Rule is \$3,597,500 ((\$7,500 attorney costs × 250 new franchisors = \$1,875,000) + (\$750 attorney costs × 2,250 established franchisors = \$1,687,500) + (\$14 clerical costs × 2,500 franchisors = \$35,000)).

Estimated non-labor costs: \$8,000,000.

In developing cost estimates initially for this Rule, FTC staff consulted with practitioners who prepare disclosure documents for a cross-section of franchise systems. The FTC believes that its cost estimates remain representative of the costs incurred by franchise systems generally. In addition, many franchisors establish and maintain Web sites for ordinary business purposes, including advertising their goods or services and to facilitate communication with the public. Accordingly, any costs franchisors would incur specifically as a result of electronic disclosure under the Rule appear to be minimal.

As set forth in the 2008 Notices, FTC staff estimates that the non-labor burden incurred by franchisors under the Franchise Rule differ based on the length of the disclosure document and the number of them produced. Staff estimates that 2,000 franchisors (80% of total franchisors covered by the Rule) will print and mail 100 disclosure documents at \$35 each. Thus, these

franchisors would each incur an estimated \$3,500 in printing and mailing costs. Staff estimates that the remaining 20% of covered franchisors (500) will transmit 50% of their 100 disclosure documents electronically, at \$5 per electronic disclosure. Thus, these franchisors will each incur \$2,000 in distribution costs ((\$250 for electronic disclosure [\$5 for electronic disclosure × 50 disclosure documents]) + (\$1,750 for printing and mailing [\$35 for printing and mailing × 50 disclosure documents])).

Accordingly, the cumulative annual non-labor costs for the Rule is approximately \$8,000,000 ((\$3,500 printing and mailing costs × 2,000 franchisors = \$7,000,000) + (\$250 electronic distribution costs + \$1,750 printing and mailing costs) × 500 franchisors = \$1,000,000)).

Request for Comment

You can file a comment online or on paper. For the FTC to consider your comment, we must receive it on or before October 11, 2011. Write "Franchise Rule, PRA Comment, FTC File No. P094400" on your comment. Your comment—including your name and your state—will be placed on the public record of this proceeding, including, to the extent practicable, on the public Commission Web site, at <http://www.ftc.gov/os/publiccomments.shtm>. As a matter of discretion, the Commission tries to remove individuals' home contact information from comments before placing them on the Commission Web site.

Because your comment will be made public, you are solely responsible for making sure that your comment does not include any sensitive personal information, like anyone'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. You are also solely responsible for making sure that your comment does not include any sensitive health information, like medical records or other individually identifiable health information. In addition, do not include any "[trade 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 FTC Rule 4.10(a)(2), 16 CFR 4.10(a)(2). If you want the Commission to give your comment confidential treatment, you must file it in paper form, with a request for confidential treatment, and you have to follow the

³ See 73 FR 40580 (July 15, 2008); 73 FR 60696 (Oct. 14, 2008).

⁴ Based on mean and median hourly rates for file clerks found in the "National Compensation Survey: Occupational Earnings in the United States 2010," U.S. Department of Labor, released May 2011, Bulletin 2753, Table 3 ("Full-time civilian workers," mean and median hourly wages), available at <http://www.bls.gov/ncs/ocs/sp/nctb1477.pdf>.

procedure explained in FTC Rule 4.9(c), 16 CFR 4.9(c).⁵ Your comment will be kept confidential only if the FTC General Counsel, in his or her sole discretion, grants your request in accordance with the law and the public interest.

Postal mail addressed to the Commission is subject to delay due to heightened security screening. As a result, we encourage you to submit your comments online, or to send them to the Commission by courier or overnight service. To make sure that the Commission considers your online comment, you must file it at <https://ftcpublishcommentworks.com/ftc/franchiserulePRA> by following the instructions on the Web-based form. If this Notice appears at <http://www.regulations.gov/#!home>, you also may file a comment through that Web site.

If you file your comment on paper, write "Franchise Rule, PRA Comment, FTC File No. P094400" on your comment and on the envelope, and mail or deliver it to the following address: Federal Trade Commission, Office of the Secretary, Room H-113 (Annex J), 600 Pennsylvania Avenue, NW., Washington, DC 20580. If possible, submit your paper comment to the

Commission by courier or overnight service.

Visit the Commission Web site at <http://www.ftc.gov> to read this Notice and the news release describing it. The FTC Act and other laws that 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 on or before October 11, 2011. You can find more information, including routine uses permitted by the Privacy Act, in the Commission's privacy policy, at <http://www.ftc.gov/ftc/privacy.htm>.

Willard K. Tom,
General Counsel.

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FEDERAL TRADE COMMISSION

Granting of Request for Early Termination of the Waiting Period Under the Premerger Notification Rules

Section 7A of the Clayton Act, 15 U.S.C. 18a, as added by Title II of the

EARLY TERMINATIONS GRANTED

[July 1, 2011 thru July 29, 2011]

07/01/2011

20110962	G	Terex Corporation; Demag Cranes AG; Terex Corporation.
20111032	G	Wicks Communications & Media Partners III, UP.; <i>Scheduling.com</i> . Inc.; Wicks Communications & Media Partners III, L.P.
20111033	G	Vector Capital IV International, L.P.; Gerber Scientific, Inc., Vector Capital IV International, L.P.
20111044	G	Elon Musk; SolarCity Corporation; Elon Musk.

07/06/2011

20111047	G	Golden Gate Capital Opportunity Fund, L.P.; EPMC Holdco, LLC; Golden Gate Capital Opportunity Fund, L.P.
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07/08/2011

20111045	G	General Dynamics Corporation; Liberty Partners Holdings 38, L.L.C.; General Dynamics Corporation.
20111048	G	Carlyle Europe Partners III, L.P.; Gores Capital Partners II, L.P.; Carlyle Europe Partners III, L.P.

07/11/2011

20111052	G	Genesis Energy, L.P.; Dennis A. Pasentine; Genesis Energy, L.P.
20111053	G	American Industrial Partners Capital Fund IV, L.P.; Weyerhaeuser Company; American Industrial Partners Capital Fund IV, L.P.
20111055	G	Forum Energy Technologies, Inc.; Carl A. Davis; Forum Energy Technologies, Inc.
20111058	G	Christopher Cline; Canadian National Railway Company; Christopher Cline.
20111059	G	OCP Trust; Accelerated Holdings Corporation; OCP Trust.
20111060	G	Cengage Learning Holdings I, Limited Partnership; National Geographic Society; Cengage Learning Holdings I, Limited Partnership.
20111066	G	PricewaterhouseCoopers LLP; PRTM Management Consultants, Inc.; PricewaterhouseCoopers LLP.
20111074	G	Riverside Capital Appreciation Fund V, L.P.; MT Industries, Inc.; Riverside Capital Appreciation Fund V, L.P.
20111076	G	Aetna Inc.; Genworth Financial, Inc.; Aetna Inc.

⁵ In particular, the written request for confidential treatment that accompanies the comment must

include the factual and legal basis for the request, and must identify the specific portions of the

comment to be withheld from the public record. See FTC Rule 4.9(c), 16 CFR 4.9(c).

Hart-Scott-Rodino Antitrust Improvements Act of 1976, requires persons contemplating certain mergers or acquisitions to give the Federal Trade Commission and the Assistant Attorney General advance notice and to wait designated periods before consummation of such plans. Section 7A(b)(2) of the Act permits the agencies, in individual cases, to terminate this waiting period prior to its expiration and requires that notice of this action be published in the **Federal Register**.

The following transactions were granted early termination—on the dates indicated—of the waiting period provided by law and the premerger notification rules. The listing for each transaction includes the transaction number and the parties to the transaction. The grants were made by the Federal Trade Commission and the Assistant Attorney General for the Antitrust Division of the Department of Justice. Neither agency intends to take any action with respect to these proposed acquisitions during the applicable waiting period.