

Trade Regulation Reporter - Trade Cases (1932 - 1992), United States v. Deposit Guaranty National Bank of Jackson, City Bank & Trust Co. and William B. Camp, Comptroller of the Currency (Intervenor), U.S. District Court, S.D. Mississippi, 1970 Trade Cases ¶73,025, (Dec. 26, 1969)

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United States v. Deposit Guaranty National Bank of Jackson, City Bank & Trust Co. and William B. Camp, Comptroller of the Currency (Intervenor).

1970 Trade Cases ¶73,025. U.S. District Court, S.D. Mississippi, Jackson Division. Civil Action No. 4311. Entered December 26, 1969. Case No. 2003 in the Antitrust Division of the Department of Justice.

Clayton Act

Merger—Banks—Acquisition of Competitor—Consent Decree.—A Mississippi bank was barred by a consent decree from merging, consolidating or acquiring control over any commercial bank in the State of Mississippi for a period of ten years, in settlement of a suit challenging a consummated merger.

For the plaintiff: Walker B. Comegys, Acting Asst. Atty. Gen., Baddia J. Rashid, Charles L. Whittinghill, John M. Toohey, John W. Clark, Larry L. Yetter and Frank N. Bentkover, Attys., Dept. of Justice.

For the defendants: Butler, Snow, O'Mara, Stevens and Cannada, by Robert Cannada and George H. Butler, for Deposit Guaranty Natl. Bank; Laub, Adams, Forman & Truly, by Brent Forman, for City Bank & Trust Co.

Final Judgment

RUSSELL, D. J.: Plaintiff, United States of America, having filed its complaint herein on May 28, 1968, seeking to enjoin an alleged violation of [Section 7 of the Clayton Act](#) (15 U. S. C. Sec. 18); and defendants Deposit Guaranty National Bank of Jackson and City Bank & Trust Company having filed their joint answer, as amended, and the motion of the Comptroller of the Currency to intervene as a defendant in this case having been granted, and the answer of said intervening defendant having been filed, and the plaintiff and defendant banks, by their respective attorneys, having each consented to the making and entry of this Final Judgment;

Now Therefore, before any testimony has been taken and without trial or adjudication of any issue of law or fact herein, and without any admission by any party with respect to any such issue and upon the consent of plaintiff and defendant banks, the Court being advised and having considered the matter, it is hereby

Ordered, Adjudged and Decreed as follows:

I.

[Jurisdiction]

This Court has jurisdiction of the subject matter of this action and of the parties hereto. The complaint states a claim upon which relief may be granted against Deposit Guaranty under Section 7 of the Act of Congress of October 15, 1914 (15 U. S. C. § 18), as amended, commonly known as the Clayton Act.

II.

[Definitions]

As used in this Final Judgment, "Deposit Guaranty" means defendant Deposit Guaranty National Bank of Jackson.

III.

[Applicability]

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The provisions of this Final Judgment shall be binding upon Deposit Guaranty and upon its officers, directors, agents, servants, employees, successors and assigns, and upon all other persons in active concert, or participation with any of them who shall have received actual notice of this Final Judgment by personal service or otherwise.

IV.

[*Acquiring Competitors*]

Deposit Guaranty is enjoined and restrained for a period of ten (10) years from the date of entry of this Final Judgment from acquiring control over or merging or consolidating with any commercial bank in the State of Mississippi, other than defendant City Bank & Trust Company, unless permission is first obtained from the Attorney General.

V.

[*Inspection and Compliance*]

(A) For the purpose of determining or securing compliance with this Final Judgment, and subject to any legally recognized privilege, duly authorized representatives of the Department of Justice shall, upon written request of the Attorney General, or of the Assistant Attorney General in charge of the Antitrust Division, and on reasonable notice to Deposit Guaranty at its principal office, be permitted:

(1) Access, during office hours of Deposit Guaranty, to all books, ledgers, accounts, correspondence, memoranda and other records and documents in the possession or under the control of Deposit Guaranty relating to any matters contained in this Final Judgment; and

(2) Subject to the reasonable convenience of Deposit Guaranty and without restraint or interference from it, to interview officers or employees of Deposit Guaranty, who may have counsel present, regarding any such matters.

(B) Deposit Guaranty, upon such written request, shall submit such reports in writing to the Department of Justice with respect to any matters contained in this Final Judgment as may, from time to time, be requested. No information obtained by the means provided in this Section V shall be divulged by any representative of the Department of Justice to any person other than a duly authorized representative of the executive branch of plaintiff except in the course of proceedings to which the United States of America is a party for the purpose of securing compliance with this Final Judgment or as otherwise required by law.

VI.

[*Jurisdiction*]

Jurisdiction is retained by this Court for the purpose of enabling any party to this Final Judgment to apply to this Court at any time for such further orders and directions as may be necessary or appropriate for the construction or carrying out of this Final Judgment, the modification of any provision thereof, for the enforcement of compliance herewith; and for the punishment of violations hereof.

VII.

[*Statutory Stay*]

Upon entry of this Final Judgment, the statutory stay provided in Public Law 89-356, 80 Stat. 7 (12 U. S. C § 1828(c) as amended) is dissolved and lifted, and the case is dismissed as to defendant City Bank & Trust Company.