

APPENDIX A:
FINAL JUDGMENT

Trade Regulation Reporter - Trade Cases (1932 - 1992), United States v. County National Bank of Bennington and Catamount National Bank; William B. Camp, Comptroller of the Currency, Intervenor., U.S. District Court, D. Vermont, 1972 Trade Cases ¶74,149, (Jun. 23, 1972)

United States v. County National Bank of Bennington and Catamount National Bank; William B. Camp, Comptroller of the Currency, Intervenor.

1972 Trade Cases ¶74,149. U.S. District Court, D. Vermont. Civil Action No. 6088. Entered June 23, 1972. Case No. 2133, Antitrust Division, Department of Justice.

Clayton Act

Acquisitions and Mergers—Banks—Merger Ban—Litigated Judgment.—Following a summary judgment that a bank merger would violate the Clayton Act, the ensuing decree barred each party to the proposed transaction from merging, acquiring or assuming the liability to pay deposits made in the other party and from acquiring or exercising any power or control over the other or permitting any person to serve as an officer or director of both at once.

For plaintiff: Baddia J. Rashid, Dept. of Justice, Washington, D. C, Norman H. Seidler, Bernard Wehrmann, and Peter W. Oldershaw, Dept. of Justice, New York, N. Y., U. S. Atty., Rutland, Vt.

For defendants: Williams, Witten, Carter & Dollard, Bennington, Vt., and Metzger, Schwarz, McKenna, & Kempler, Washington, D. C, for County Natl. Bank of Bennington and Catamount Natl. Bank; Philip L. Roache, Jr., Treasury Dept., Washington, D. C, for Comptroller of the Currency.

Injunction following summary judgment for U. S. in 1972 Trade Cases ¶ 73,839.

Final Judgment

WATERMAN, CIR. J.: The civil complaint herein having been filed on November 5, 1970; defendants and the intervenor having filed their answers herein on March 8, 1971 and March 10, 1971 respectively; this cause having been heard on motions by all parties for summary judgment; and this Court by Opinion and Order entered herein having granted plaintiff's motion for summary judgment and having found that consummation of a merger between defendants would violate Section 7 of the Clayton Act as amended (15 U. S. C. § 18); it is hereby further Ordered, Adjudged and Decreed that:

I.

[*Applicability*]

The provisions of this Final Judgment applicable to each defendant shall also apply to its officers, directors, agents and employees, subsidiaries, successors and assigns and to all other persons in active concert or participation with said defendants who receive actual notice of this Final Judgment through personal service or otherwise.

II.

[*Merger Proscription*]

Each defendant is enjoined from:

(A) Entering into, or carrying out, in whole or in part, any contract, agreement or understanding having the purpose or effect of accomplishing

(i) any merger or consolidation of the defendants; or

(ii) the acquisition of the assets or stock of, or the assumption of the liability to pay deposits made in, the other defendant;

(B) Acquiring or exercising any power of control over the other defendant; or

(C) Permitting any person to serve as an officer or director of such defendant while serving as an officer or director of the other defendant.

III.

[*Inspection*]

For the purpose of determining or securing compliance with this Final Judgment, duly authorized representatives of the Department of Justice shall, on written request of the Attorney General, or the Assistant Attorney General in charge of the Antitrust Division, and on reasonable notice to any defendant made to its principal office, be permitted:

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

(B) Subject to the reasonable convenience of said defendant, and without restraint or interference from it, to interview officers or employees of said defendant, who may have counsel present, regarding any such matters;

Upon such written request each defendant shall submit such written reports relating to any of the matters contained in this Final Judgment as from time to time may be requested.

No information obtained by means provided in this Section III 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 the plaintiff, except in the course of legal proceedings to which the United States is a party for the purpose of securing compliance with this Final Judgment or as otherwise required by law.

IV.

[*Retention of Jurisdiction*]

Jurisdiction of this cause is retained by this Court for the purpose of enabling any of the parties 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, for the modification of any of its provisions, for the enforcement of compliance therewith, and for the punishment of violations thereof.

V.

[*Costs*]

Defendants are hereby ordered to pay all costs to be taxed in this case.