

Trade Regulation Reporter - Trade Cases (1932 - 1992), United States v. Parents Magazine Enterprises, Inc. and A. C. McClurg & Co., U.S. District Court, N.D. Illinois, 1963 Trade Cases ¶70,649, (Jan. 28, 1963)

United States v. Parents Magazine Enterprises, Inc. and A. C. McClurg & Co.

1963 Trade Cases ¶70,649. U.S. District Court, N.D. Illinois, Eastern Division. 62 C 1453. Dated January 28, 1963. Case No. 1697 in the Antitrust Division of the Department of Justice.

Clayton Act

Acquiring Competitors—Book Wholesalers—Consent Decree.—A book wholesaler was prohibited for five years, under the terms of a consent decree, from acquiring the stock or assets of another book wholesaler, even though the proposed acquisition had been cancelled. Also, after the initial five-year period, any acquisition within the next ten years was required to be submitted to the Department of Justice for approval.

For the plaintiff: Earl A. Jinkinson and Howard L. Fink, Department of Justice, Chicago, Ill.

For the defendants: Lowenstein, Pitcher, Hotchkiss, Amann & Parr, New York, N. Y.; W. Donald McSweeney, Dallstream, Schiff, Hardin, Inc., Waite and Dorschel, Chicago, Ill., for Parents Magazine Enterprises, Inc.; and John Paul Stevens, Rothschild, Hart, Stevens and Barry, Chicago, Ill., for A. C. McClurg & Co.

Stipulation and Order

HOFFMAN, District Judge [*In full text*]: Plaintiff, United States of America, having filed its complaint herein on July 27, 1962, and the defendants having appeared by their attorneys and filed their answers to such complaint, denying the substantive allegations therein, the defendants having represented to the Court that the agreements between them whose consummation this action seeks to enjoin were cancelled, rescinded and revoked on December 7, 1962, and plaintiff and defendants having severally consented to the entry of this order, without admission by any party in respect to any issue.

Now, therefore, without trial or adjudication on the merits of any issue of fact or law herein, and upon consent as aforesaid of the parties hereto, it is hereby ordered, adjudged and decreed that:

[Prohibitions]

1. For a period of five years from the entry hereof, Parents Magazine Enterprises, Inc., its officers, directors, agents, employees, and all other persons acting on its behalf shall not take or effect any action to acquire all or any part of the stock or assets of the defendant, A. C. McClurg & Co., except for the purchase of commodities in the normal course of business or the purchase of specific items of property the fair market value of which does not exceed \$10,000.00.
2. For a period of ten years from the expiration of the provisions of paragraph numbered 1 above, Parents Magazine Enterprises, Inc. and all other persons acting on its behalf shall not take or effect any action to acquire all or any part of the stock or assets of the defendant, A. C. McClurg & Co., except upon ninety (90) days prior written notice informing the plaintiff of the complete details of the terms and conditions of such proposed transaction. Service of such information upon the plaintiff shall be sufficient if sent by certified mail addressed to the Assistant Attorney General in Charge of the Antitrust Division, United States Department of Justice, Washington 25, D. C.
3. The preliminary injunction entered in this cause on August 10, 1962 which was continued by order of this Court on November 6, 1962 is hereby dissolved.

[Jurisdiction Retained]

4. Jurisdiction is retained for the purpose of enabling the United States or defendants, Parents Magazine Enterprises, Inc. and A. C. McClurg & Co., to apply to this Court at any time for such further orders and directions as may be necessary or appropriate for the modification, construction or carrying out of this order and for the enforcement of compliance therewith and punishment of violations thereof; provided, however, that in no event shall this order be enlarged or extended so as to apply to any acquisition other than a direct or indirect acquisition of the stock or assets of defendant, A. C. McClurg & Co.