

Exhibit A

Final Judgment and Modifications



UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

X
UNITED STATES OF AMERICA, X
X
Plaintiff, X
X
v. X CIVIL ACTION
X
THE HERTZ CORPORATION, X NO. 145-364
X
Defendant. X

FINAL JUDGMENT

Plaintiff, United States of America, having filed its complaint herein on May 1, 1959, and defendant having appeared by its attorneys and filed its answer to such complaint, denying the substantive allegations thereof, and plaintiff and defendant having severally consented to this Final Judgment without trial or adjudication of any issue of fact or law herein, and without said judgment constituting evidence or any admission by plaintiff or defendant in respect to any issue of fact or law herein;

NOW, THEREFORE, before any testimony has been taken and without trial or adjudication of or any admission with respect to any issue of fact or law herein, and upon consent of the parties hereto, it is hereby ORDERED, ADJUDGED AND DECREED as follows:

I

This Court has jurisdiction of the subject matter hereof and of the parties hereto pursuant to Section 15 of the Act of Congress of October 15, 1914, as amended, entitled "An Act to supplement existing laws against unlawful restraints and monopolies and for other purposes," commonly known as the Clayton Act, and the complaint states claims for relief under Section 7 of said Act.

II

As used in this Final Judgment:

(A) "Hertz" shall mean defendant, The Hertz Corporation, a corporation organized and existing under the laws of the State of Delaware, with its principal office at Chicago, Illinois (but shall not be deemed to include licensees of Hertz System, Inc., other than The Hertz Corporation);

(B) "Renting" shall mean hiring out for relatively short-term periods, e.g., by the hour, day or week;

(C) "Leasing" shall mean hiring out for relatively long-term periods, e.g., by the year, but shall exclude so-called "finance leasing" under which the lessor does not provide any of the following services: maintenance, storage, fuel, oil or insurance;

(D) "Exclusive concession agreement" shall mean a contract, agreement or understanding which provides for the supplying of rent a car service solely by one person at or with any airport, airline, railroad terminal, railroad, bus terminal, bus company or hotel (with or without the establishment of an office or other facility for the supplying of such service) or which provides for the exclusive listing of the rent a car service furnished by one person on any credit card, but shall not be deemed to include any such contract, agreement or understanding --

(1) if the concession grantor thereunder is required by law to grant such concession solely to one rent a car person, or

(2) if Hertz shall agree to waive its exclusive rights thereunder on condition that any additional operators shall agree to pay the percentage of revenue, if any, provided thereunder, and to be responsible for payment of a pro rata share of the fixed concession payments, if any, provided thereunder;

(E) "Non-competition covenant" shall mean any provision of any contract, agreement or understanding under the terms of which any person undertook or shall undertake, in whole or in part, not to engage in the business of renting or leasing passenger automobiles or motor trucks;

(F) "Person" shall mean any individual, firm, association, partnership, corporation, company or other legal or business entity.

III

The provisions of this Final Judgment applicable to defendant Hertz shall be binding upon Hertz, its officers, agents, servants, employees, subsidiaries, successors and assigns, and to those persons in active concert or participation with Hertz who receive actual notice of this Final Judgment by personal service or otherwise. The provisions of this Final Judgment shall not apply or relate to activities or operations outside the continental limits of the United States.

IV

For a period of five (5) years from the date of entry of this Final Judgment, defendant Hertz is enjoined and restrained from entering into, adhering to, or maintaining or claiming any exclusive rights under, any exclusive concession agreement, provided, however, that nothing contained in this Final Judgment shall in any manner affect defendant Hertz's right to adhere to, or maintain any exclusive rights under, its concession agreement with Hilton Hotels Corporation dated March 5, 1957, until the termination date thereof, June 1, 1962, or its concession agreement with Americana Hotel, Inc. dated November 11, 1957, until the termination date thereof, November 30, 1962; and provided, further, that nothing contained in this Final Judgment shall prohibit defendant Hertz from entering into, adhering to, or maintaining or claiming any exclusive rights under, any exclusive concession agreement where such action shall be consented to by the Department of Justice.

V

For a period of three (3) years from the date of this Final Judgment, defendant Hertz is enjoined and restrained from acquiring from any person, directly or indirectly, whether by way of acquisition of assets or capital stock: (1) all or any part of or interest in the business

of renting passenger automobiles conducted by any such person in (i) any city in which defendant Hertz shall theretofore have been in the business of renting passenger automobiles in which defendant Hertz shall have maintained for rental purposes during the twelve (12) full calendar months next preceding the date of acquisition, an average fleet of fifty (50) or more passenger automobiles (said average to be determined on the basis of the number of passenger automobiles in service as of the last day of each calendar month during said period), a list of all cities in which defendant Hertz is presently engaged in the business of renting passenger automobiles and in which it has maintained an average fleet of fifty (50) or more passenger automobiles for such purposes during the preceding twelve (12) calendar months being attached hereto as Schedule A and hereby made a part hereof, or (ii) any city listed in Schedule A-1 attached hereto and hereby made a part hereof (being the cities in which a divestiture of passenger automobile rental facilities has been ordered hereunder); or (2) all or any part of an interest in the business of leasing passenger automobiles conducted by any such person having his or its principal office in any city referred to in Paragraph (1) of this Section V; provided, however, that nothing contained in this Final Judgment shall prohibit defendant Hertz from --

(A) Acquiring, directly or indirectly, any or all of the assets or capital stock of any of its subsidiaries, or forming subsidiaries and transferring thereto stock or assets of defendant Hertz or of its subsidiaries; or

(B) Acquiring, directly or indirectly, any or all of the assets or capital stock of any such person where such acquisition shall be consented to by the Department of Justice, or where it shall be shown to the satisfaction of this Court, upon application by defendant Hertz and reasonable notice to plaintiff, that the effect of such acquisition will not be substantially to lessen competition or to tend to create a monopoly in any line of commerce in any section of the country; and

provided, further, that nothing contained in Section V (1) (ii) hereof shall prohibit defendant Hertz from acquiring, directly or indirectly, all or any part of or any interest in the business of renting passenger automobiles now conducted by Smalley Bros., Inc., a Florida corporation, in Ft. Lauderdale, Florida.

VI

For a period of three (3) years from the date of this Final Judgment, defendant Hertz is enjoined and restrained from acquiring from any person, directly or indirectly, whether by way of acquisition of assets or capital stock, all or any part of or interest in the business of renting or leasing motor trucks conducted by such person in (1) any city in which defendant Hertz shall theretofore have been in the business of renting or leasing motor trucks, in which defendant Hertz shall have maintained for rental or leasing purposes as of the end of the full calendar month next preceding the date of acquisition, a fleet of fifty (50) or more motor trucks, a list of all cities in which defendant Hertz is presently engaged in the business of renting or leasing motor trucks and in which it maintained for such purposes as of the end of the preceding calendar month a fleet of fifty (50) or more motor trucks being attached hereto as Schedule B and hereby made a part hereof, and (2) any city listed in Schedule B-1 attached hereto and hereby made a part hereof (being the city in which a divestiture of motor truck leasing or renting facilities has been ordered hereunder); provided, however, that nothing contained in this Final Judgment shall prohibit defendant Hertz from --

(A) Acquiring title, in the ordinary course of business, to motor trucks previously leased by others to an existing or prospective lease customer of defendant Hertz, in connection with the leasing of motor trucks by defendant Hertz to such customer;

(B) Acquiring, directly or indirectly, any or all of the assets or capital stock of any of its subsidiaries, or forming subsidiaries and transferring thereto stock or assets of defendant Hertz or of its subsidiaries;

(C) Acquiring, directly or indirectly, any or all of the assets or capital stock of such person (1) where such acquisition shall be consented to by the Department of Justice, or (2) where it shall be shown to the satisfaction of this Court, upon application by defendant Hertz and reasonable notice to plaintiff, that the effect of such acquisition will not be substantially to lessen competition or to tend to create a monopoly in any line of commerce in any section of the country.

VII

(A) Within a reasonable time after the date of this Final Judgment, defendant Hertz shall sell to an Eligible Person all of the assets of the Couture Rent A Car System, as itemized in Schedule C attached hereto and hereby made a part hereof, or assets which are substantially equivalent thereto, either by way of a sale of all of said assets as a complete unit or by way of a sale of all of the capital stock of a corporation owning all of said assets;

(B) Such sale shall be made in good faith and shall be absolute, unqualified and unconditional. The obligation of defendant Hertz to effect the transfer of any given assets hereunder shall be subject to obtaining any necessary consents, and defendant Hertz shall use reasonable efforts in good faith to obtain such consents. As used herein, the term "Eligible Person" shall mean any person other than (1) any person in which defendant Hertz owns any stock or financial interest, directly or indirectly, (2) any one or more officers, directors, agents or employees of defendant Hertz, or (3) any other person or persons acting for or under the control of defendant Hertz; provided, however, that if the Couture Rent A Car System is not sold for cash, nothing herein contained shall be deemed to prohibit defendant Hertz from retaining, accepting and enforcing a bona fide lien, mortgage, deed of trust or other form of security (except equity securities of the purchaser) on said System or any of its assets for the purpose of securing to defendant Hertz full

payment of the price at which said System is sold.

(C) Upon sale of the Couture Rent A Car System pursuant hereto, defendant Hertz (1) shall provide such reasonable assistance as may be requested by the purchaser in the selection of appropriate locations for the re-establishment of Couture branch offices, substations and agencies at the locations listed in Schedule C-1, attached hereto and hereby made a part hereof, at which the purchaser may desire to offer passenger automobile rental service, and (2) shall release from any employment contracts and non-competition covenants to which it is a party, for the purpose of permitting them to accept employment with said System, any persons employed by Couture Rent A Car System, Inc., a Florida corporation, at the date of acquisition of said corporation by defendant Hertz, who, within a reasonable time after the completion of such sale, notify defendant Hertz of their desire to accept such employment.

(D) Following the entry of this Final Judgment, defendant Hertz shall render quarterly reports to this Court, with copies to the plaintiff, outlining in reasonable detail the efforts made by defendant Hertz to dispose of the Couture Rent A Car System. If the plaintiff herein is, at any time, dissatisfied with the progress or efforts being made in the sale of said System it may file a petition with this Court, on reasonable notice to defendant Hertz, for such further orders and directions as may be necessary to effect the sale of said System by defendant Hertz.

VIII

(A) Within a reasonable time after the date of entry of this Final Judgment, defendant Hertz shall sell to an Eligible Person the assets of a New York City motor truck leasing and renting business (herein referred to as the "New York Truck Leasing Business"), as itemized in Schedule D attached hereto and hereby made a part hereof, or assets which are substantially equivalent thereto, either by way of a sale of all of said assets as a complete unit or by way of a sale of all of the capital

stock of a corporation owning all of said assets;

(B) Such sale shall be made in good faith and shall be absolute, unqualified and unconditional. The obligation of defendant Hertz to effect the transfer of any given assets hereunder shall be subject to obtaining any necessary consents, but defendant Hertz shall use reasonable efforts in good faith to obtain such consents. As used herein, the term "Eligible Person" shall mean any person other than (1) any person in which defendant Hertz owns any stock or financial interest, directly or indirectly, (2) any one or more officers, directors, agents or employees of defendant Hertz, or (3) any other person or persons acting for or under the control of defendant Hertz; provided, however, that if the New York Truck Leasing Business is not sold for cash, nothing herein contained shall be deemed to prohibit defendant Hertz from retaining, accepting and enforcing a bona fide lien, mortgage, deed of trust or other form of security (except equity securities of the purchaser), on said Business or any of its assets for the purpose of securing to defendant Hertz full payment of the price at which said Business is sold;

(C) Upon the sale of the New York Truck Leasing Business pursuant hereto, defendant Hertz shall release from any employment contracts and non-competition covenants to which it is a party, for the purpose of permitting them to accept employment with said Business, any persons employed by Brooklyn Truck Renting Co., Inc., a New York corporation, or Lurie Auto Renting Co., Inc., a New York corporation, at the dates of acquisition of said corporation by defendant Hertz, who, within a reasonable time after the completion of such sale, notify defendant Hertz of their desire to accept such employment;

(D) Following the entry of this Final Judgment, defendant Hertz shall render quarterly reports to this Court, with copies to the plaintiff, outlining in reasonable detail the efforts made by defendant Hertz to dispose of the New York Truck Leasing Business. If the plaintiff herein is, at any time, dissatisfied with the progress or efforts being made in the sale of said Business it may file a petition with this Court, on reasonable notice to defendant Hertz, for such further orders and directions

as may be necessary to effect the sale of said Business by defendant Hertz.

IX

For a period of five (5) years from the date of entry of this Final Judgment, defendant Hertz is enjoined and restrained from entering into, adhering to, maintaining or claiming any right under, any non-competition covenant, provided, however, that nothing contained in this Final Judgment shall prohibit defendant Hertz from entering into, adhering to, or maintaining or claiming any right under, any non-competition covenant

(1) where such non-competition covenant was or shall be given by any person as an existing or prospective bona fide employee of defendant Hertz, and such non-competition covenant

(a) is limited to a provision (effective during the period of such employee's employment by defendant Hertz and not more than one (1) year after the termination of such employment) against leasing passenger automobiles or motor trucks to customers of defendant Hertz with whom such employee shall have engaged in business relationships on behalf of defendant Hertz in the course of such employment, or against the use of confidential information acquired by such employee in the course of such employment,

(b) is given in order to obtain benefits under any pension, bonus, profit-sharing, retirement, stock option, thrift, savings or similar plan pursuant to the provisions of any governmental statute, regulation or ruling, or

(c) was heretofore entered into in consideration of such employee's early retirement,

(2) where such non-competition covenant shall be given by any person in connection with any acquisition of any passenger automobile or motor truck leasing business after the date hereof, and such non-competition covenant is limited to a provision against leasing passenger automobiles or motor trucks to customers of such acquired business for a period of not more than one (1) year after the date of such acquisition,

(3) where such action by defendant Hertz shall be consented to by the Department of Justice, or

(4) where such non-competition covenant shall be given by defendant Hertz in connection with the divestitures ordered under Sections VII and VIII hereof, it being understood, however, that the foregoing proviso shall not be deemed applicable to the requirements of Sections VII(C)(2) and VIII (C) hereof.

X

For the purpose of securing compliance with this Final Judgment, and for no other purpose, and subject to any legally recognized privilege, duly authorized representatives of the Department of Justice shall, upon the written request of the Attorney General, or the Assistant Attorney General in charge of the Antitrust Division, upon reasonable notice to the defendant Hertz made to its principal office, be permitted:

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

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

For the purpose of securing compliance with Sections V and VI of this Final Judgment, and for so long as the injunctions contained in said Sections are in effect, defendant Hertz shall give written notice to the Department of Justice of any acquisition by said defendant from any person directly or indirectly, whether by way of acquisition of assets or capital stock, of all or any part of or any interest in any business of leasing or renting automobiles or of leasing or renting motor trucks conducted by said person within the continental limits of the United States (excluding any acquisitions referred to in Paragraph (A)

of Section V hereof or Paragraph (A) or (B) of Section VI hereof), any such notice to be delivered within forty-five (45) days after such acquisition shall have been made, and defendant Hertz, upon the written request of the Attorney General or the Assistant Attorney General in charge of the Antitrust Division, made to such defendant's principal office, shall also submit such written reports with respect to any of the matters contained in this Final Judgment as from time to time may be necessary for the enforcement of this Final Judgment.

No information obtained by the means provided in this Section X 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.

XI

Jurisdiction is retained 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 or for the modification or termination of any of the provisions thereof, and for the enforcement of compliance therewith and punishment of violations thereof.

June 29, 1960

Date

/s/ SYLVESTER J. RYAN
United States District Judge

We consent to the making and entry of the foregoing Final Judgment:

For the Plaintiff:

/s/ ROBERT A. BICKS
Acting Assistant Attorney General

/s/ BILL G. ANDREWS

/s/ W. D. KILCORE, JR.

/s/ WILLIAM C. McPIKE

Attorneys, Department of Justice

/s/ GEORGE D. REYCRAFT, JR.

/s/ RICHARD B. O'DONNELL

For the Defendant:

D'Ancona, Pflaum, Wyatt & Riskind

By /s/ DONALD J. YELLON
A member of said firm
33 North LaSalle Street
Chicago 2, Illinois

Simpson Thacher & Bartlett

By /s/ WHITNEY NORTH SEYMOUR
A member of said firm
120 Broadway
New York 5, New York

Schedule A -- Cities in which passenger automobile rental operations of defendant Hertz involve fifty units or more as of May 31, 1960.

Los Angeles, Calif.	Detroit, Mich.
Hollywood, Calif.	Cleveland, Ohio
Beverly Hills, Calif.	Cincinnati, Ohio
Santa Ana, Calif.	Akron, Ohio
Pasadena, Calif.	Louisville, Ky.
Westwood Village, Calif.	St. Louis, Mo.
Palm Springs, Calif.	Kansas City, Mo.
San Diego, Calif.	Minneapolis, Minn.
Las Vegas, Nev.	Dallas, Tex.
San Jose, Calif.	Fort Worth, Tex.
San Francisco, Calif.	Houston, Tex.
Oakland, Calif.	Midland, Tex.
Sacramento, Calif.	Oklahoma City, Okla.
Portland, Ore.	Tulsa, Okla.
Seattle, Wash.	New Orleans, La.
Miami, Fla.	Memphis, Tenn.
Miami Beach, Fla.	Boston, Mass.
Palm Beach, Fla.	Hartford, Conn.
Tampa, Fla.	Portland, Me.
St. Petersburg, Fla.	Bangor, Me.
Cocoa Beach, Fla.	Syracuse, N. Y.
Daytona Beach, Fla.	Newark, N. J.
Jacksonville, Fla.	Washington, D. C.
Orlando, Fla.	Baltimore, Md.
Pensacola, Fla.	Charleston, W. Va.
Atlanta, Ga.	Philadelphia, Pa.
Charlotte, N. C.	Pittsburgh, Pa.
Chicago, Ill.	Roanoke, Va.
Evanston, Ill.	New York, N. Y.
Milwaukee, Wis.	

Schedule A-1 -- Cities in which automobile rental facilities
are to be divested by defendant Hertz.

Miami, Fla.
Miami Beach, Fla.
Hollywood, Fla.
Pt. Lauderdale, Fla.
Key West, Fla.
St. Petersburg, Fla.
Marathon, Fla.
Ormond Beach, Fla.
Palm Beach, Fla.

Schedule B. -- Cities in which truck leasing and rental operations
of defendant Hertz involve fifty units or more
as of May 31, 1960.

Los Angeles, Calif.	Lincoln, Neb.
San Diego, Calif.	Pittsburgh, Pa.
San Jose, Calif.	Oklahoma City, Okla.
San Francisco, Calif.	St. Louis, Mo.
Oakland, Calif.	Kansas City, Mo.
Sacramento, Calif.	Boston, Mass.
Portland, Ore.	New Haven, Conn.
Seattle, Wash.	Manchester, N. H.
Miami, Fla.	Portland, Me.
Tampa, Fla.	Berlin, N. H.
Jacksonville, Fla.	Syracuse, N. Y.
Orlando, Fla.	New York, N. Y.
Atlanta, Ga.	Yonkers, N. Y.
Memphis, Tenn.	New Hyde Park, N. Y.
Chicago, Ill.	Newark, N. J.
Milwaukee, Wis.	Jersey City, N. J.
Detroit, Mich.	Philadelphia, Pa.
Flint, Mich.	Washington, D. C.
Cleveland, Ohio	Baltimore, Md.
Cincinnati, Ohio	Paterson, N. J.
Akron, Ohio	
Louisville, Ky.	

Schedule B-1 -- Cities in which truck leasing and renting facilities are to be divested by defendant Hertz.

New York, N. Y.

Schedule C -- Assets of the Couture Rent A Car SystemI. Rental offices, garages, lots, administrative offices, agencies and concessions.

A. Real estate. The real estate owned by defendant Hertz at the following location:

<u>Name</u>	<u>Location</u>
System Headquarters	825 Fifth Street Miami Beach, Fla.

B. Real estate leases, etc. The real estate leaseholds and agency and concession agreements held by defendant Hertz at the following locations:

<u>Name</u>	
Miami Airport - Branch office	4601 N.W. 36th Street Miami Springs, Fla.
Hollywood - Branch office	406 N. Dixie Highway Hollywood, Fla.
Pt. Lauderdale - Branch office	608 E. Broward Blvd. Pt. Lauderdale, Fla.
Key West - Branch office	Key West International Airport Key West, Fla.
St. Petersburg - Branch office	421 First Street St. Petersburg, Fla.
Marathon Agency	Cities Service Gas Station Marathon, Fla.
Castaways Hotel	Miami Beach, Fla.
Bahia Mar Yacht Center	Pt. Lauderdale, Fla.
Diplomat Hotel	Hollywood Beach, Fla.
Ellinor Village Hotel	Ormond Beach, Fla.
Palm Beach Towers Hotel	Palm Beach, Fla.

II. Passenger automobiles

A. Rental automobiles. Such number of automobiles as the purchaser may desire for rental purposes, up to a maximum of 1,000 automobiles, comprised of such makes, year models and body styles as are representative of automobile rental

plaets in Florida generally.

B. Leased automobiles. Such number of automobiles under lease to Florida customers as the purchaser may desire to acquire, up to a maximum of 90 automobiles, together with the lease contracts applicable to such automobiles.

III. Furniture, fixtures, equipment, machinery and leasehold improvements.

All of the furniture, fixtures, equipment, machinery and leasehold improvements, usable in an automobile rental business, owned by defendant Hertz and situated at the locations listed under Section I hereof which the purchaser desires to acquire.

IV. Parts Inventory.

All of the inventory of operating parts for passenger automobiles maintained by defendant Hertz at the locations listed under Section I hereof which the purchaser desires to acquire.

V. Other assets.

A. Trade names and trade marks.

(1) All of the outstanding capital stock of Couture Rent A Car Corporation, a Florida corporation.

(2) All of the rights of the defendant Hertz in the names "Couture Car Rentals," "Econocar" and "Couture Sea-fari," and in the Florida trademark registrations applicable thereto.

B. Business forms. All Couture automobile rental contract forms, other Couture business forms and Couture operating manuals in the possession of defendant Hertz.

C. Advertising materials. All Couture files relating to advertising and Couture signs, displays and similar materials in the possession of defendant Hertz.

D. Customer lists. All records of Couture customers and Couture credit card holders in the possession of defendant Hertz and the Couture list of travel agencies.

Schedule C-1 -- Former Couture locations which may be re-established.

I. Branch offices:

Downtown Miami
North Miami Beach
Palm Beach
Jacksonville
Daytona Beach
Gainesville
Orlando

II. Substation:

Miami

III. Agencies:

Homestead
Aver-Paniami Airport, Miami
Opa Locka
Brown's Airport, Kendall
Naples
North Perry Airport, Hollywood
Boca Raton
Pompano
Key Largo
Lantana Airport, Lake Worth
Cleiston
Juno Beach
Sebring
Clearwater
Clearwater Beach
St Petersburg Beach
Madeira Beach
Sarasota
New Smyrna
Ocala
Cocoa Beach

Schedule D -- Assets of the New York Truck Leasing Business

I. Garages, lots and offices.

The real estate leaseholds held by defendant Hertz at the following locations:

- A. Acquired from Brooklyn Truck Renting Co., Inc. ("Brooklyn")
 - 1. 639 Gates Avenue, Brooklyn
 - 2. 1162 Myrtle Avenue, Brooklyn
 - 3. 812 DeKalb Avenue, Brooklyn
 - 4. 803 DeKalb Avenue, Brooklyn
 - 5. 50-25 Kneeland Street, Queens
- B. Acquired from Lurie Auto Renting Co., Inc. ("Lurie")
 - 1. 162 Christopher Street, Manhattan
 - 2. 611 East 13th Street, Manhattan
 - 3. 232 48th Street, Brooklyn
- C. Other
 - 1. 1323-1325 Boston Road, Bronx

II. Motor trucks.

A. Leased trucks.

- (1) All leased trucks owned by defendant Hertz as of the date of sale which are stored at the locations listed in Section I hereof (as of May 31, 1960, 458 trucks).
- (2) All trucks owned by defendant Hertz as of the date of sale which are leased to former customers of Brooklyn or Lurie and stored on the customers' premises (as of May 31, 1960, 144 trucks).
- (3) Such number of additional leased trucks leased to customers in New York City and stored on customers' premises located within a reasonable

distance of the locations listed in Section I hereof as the purchaser may desire to acquire, up to a maximum of such number of trucks as, when added to those described in Paragraphs (1) and (2) hereof, shall equal a total of 675 trucks.

B. Spare trucks. Such number of trucks not under lease as the purchaser may desire to acquire, up to a maximum of 225 trucks, comprised of such makes, year models and types as are appropriate for the conduct of a truck rental business in New York City and for replacing or supplementing, when necessary, the leased trucks referred to in Section II (A) hereof.

III. Furniture, fixtures, equipment, machinery and leasehold improvements.

All of the furniture, fixtures, equipment, machinery and leasehold improvements owned by defendant Hertz and situated at the locations listed under Section I hereof which the purchaser desires to acquire.

IV. Parts Inventory.

All of the inventory of operating parts for motor trucks maintained by defendant Hertz at the locations listed under Section I hereof which the purchaser desires to acquire.

V. Truck Lease Contracts.

All truck lease contracts applicable to the leased trucks referred to under Section II (A) hereof.

VI. Other assets.

A. Trade names. All of the rights of the defendant Hertz in the names "Brooklyn Truck Renting Co." and "Lurie Auto Renting Co."

B. Business forms. All business forms of Brooklyn or Lurie in the possession of defendant Hertz.

C. Advertising materials. All files of Brooklyn or Lurie relating to advertising, and all signs, displays and similar materials of said companies in the possession of defendant Hertz.

D. Customer lists. All records of customers of Brooklyn or Lurie in the possession of defendant Hertz.



UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

.....
UNITED STATES OF AMERICA,

Plaintiff,

CIVIL ACTION

v.

NO. 145-364

THE HERTZ CORPORATION,

Defendant.

.....
AMENDED JUDGMENT

Plaintiff, United States of America, having filed its complaint herein on May 1, 1959, defendant, The Hertz Corporation, having filed its answer to such complaint, and a Final Judgment having been entered upon the consent of the parties and without trial or adjudication of any issue of fact or law on June 29, 1960;

The defendant Hertz having previously reported to the Court that, in compliance with the provisions of Section VIII of said Final Judgment, the defendant on or about April 30, 1962 sold to Tetricks Leasing Corporation, a Delaware corporation and an "Eligible Person" as defined in said Section VIII, the "New York Truck Leasing Business" as itemized in Schedule D attached to and made a part of said Final Judgment, and such sale was absolute, unqualified, unconditional, and in good faith, subject to the retention by defendant of security interests therein to secure full payment, and that Tetricks Leasing Corporation subsequently changed its name to Rentways, Inc., and that said sale was in consideration of \$300,000.00 and of \$2,400,000.00 in a non-interest bearing note.

The defendant Hertz having further reported to the Court that Rentways, Inc. thereafter failed to make payments due under said note and that on January 7,

The defendant Hertz having further reported to the Court that since May 1, 1964 defendant has maintained Rentways, Inc. as a separate unconsolidated corporation substantially independent of the defendant and has invested additional sums required for its rehabilitation.

NOW, THEREFORE, before any testimony has been taken and without the trial or adjudication of or any admission with respect to any issue of fact or law herein, and upon the consent of the parties, it is hereby

ORDERED, ADJUDGED AND DECREED that:

I

A. Within a reasonable time after the date of entry of this Amended Judgment, defendant Hertz shall sell to an Eligible Person the assets or stock of Rentways, Inc.;

B. Such sale shall be made in good faith and shall be absolute, unqualified and unconditional. The obligation of defendant Hertz to effect the transfer of stock or any assets hereunder shall be subject to obtaining any necessary consents, but defendant Hertz shall use reasonable efforts in good faith to obtain such consents. As used herein, the term "Eligible Person" shall mean any person other than (1) any person in which defendant Hertz owns any stock or financial interest, directly or indirectly, (2) any one or more officers, directors, agents or employees of defendant Hertz, or (3) any other person or persons acting for or under the control of defendant Hertz; provided, however, that if the stock or assets of Rentways, Inc. is not sold for cash, nothing herein contained shall be deemed to prohibit defendant Hertz from retaining, accepting and enforcing a bona fide lien, mortgage, deed of trust or other form of security (except equity securities of the purchaser), on said stock or assets or any part thereof for the purpose of securing to defendant Hertz full payment of the price at which said stock or assets is sold;

C. Following the entry of this Amended Judgment defendant Hertz shall render quarterly reports to the plaintiff outlining in reasonable detail the

If the plaintiff herein is at any time dissatisfied with the progress or efforts being made in the sale of the stock or assets of Rentways, Inc., it may file a petition with this Court on reasonable notice to defendant Hertz, for such further orders and directions as may be necessary to effect such sale;

D. This amendment shall not be deemed to supersede any provision of the Final Judgment of June 29, 1960, except as otherwise provided herein, and shall not be deemed to extend any period of time set out in said Final Judgment.

John S. Ryan
UNITED STATES DISTRICT JUDGE

April 27, 1962
Date

We consent to the making and entry of this Amended Judgment:

For the Plaintiff:

John M. Wilson

For the Defendant:

SIMPSON, THACHER & BARTLETT

By Albert C. Bickford
A member of said firm
120 Broadway
New York 5, New York



UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES OF AMERICA,)
v.)
THE HERTZ CORPORATION,)
Plaintiff,)
v.)
Defendant.)
CIVIL ACTION NO. 145-364

STIPULATED ORDER

It is stipulated by and between the parties hereto that:

- (1) The Amended Judgment filed herein on April 27, 1965 be and hereby is vacated as of the date of filing of this Stipulated Order;
- (2) For ten years from the date of filing of the Stipulated Order, defendant Hertz is enjoined and restrained from acquiring from any person, directly or indirectly, whether by way of acquisition of assets or capital stock, all or any part of or interest in the business of renting or leasing motor trucks conducted by any such person in the 1960 Standard Metropolitan Statistical Area for New York City, consisting of the five boroughs and Nassau, Rockland, Suffolk, and Westchester counties in the State of New York; provided, however, that this shall not prohibit Hertz from:

(A) acquiring title, in the ordinary course of business, to motor trucks previously leased by others to an existing or prospective lease customer of defendant Hertz, in connection with the leasing of motor trucks by defendant Hertz to such customer; and

(B) Acquiring, directly or indirectly, any or all of the assets or capital stock of any of its subsidiaries, or forming subsidiaries and transferring thereto stock or assets of defendant Hertz or of its subsidiaries;

(C) Acquiring, directly or indirectly, any or all of the assets or capital stock of such person where such acquisition shall be consented to by the Department of Justice.

(3) This Stipulated Order shall supersede Section VIII of the Final Judgment herein of June 29, 1960 but shall not be deemed to supersede any other provision of, or to extend any period of time set out in, that Final Judgment.

Dated: January 30, 1967

For the Plaintiff:

W. D. Kilgore Jr.

For the Defendant:

John Egan
VICE PRESIDENT

SO ORDERED:

January 30, 1967

W. Alexander Ryan
United States District Judge