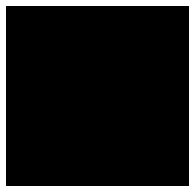


UNITED STATES OF AMERICA  
FEDERAL TRADE COMMISSION  
WASHINGTON, D.C. 20580



Office of the Secretary

Information To Be Publicly Disclosed Concerning the Commission  
Petroleum Industry Practices and Pricing Investigation, File No. 111 0183

In light of the recent increases in crude oil and refined petroleum product prices and profit margins, the Federal Trade Commission has opened an investigation and has authorized the use of compulsory process to determine whether certain oil producers, refiners, transporters, marketers, physical or financial traders, or others (1) have engaged or are engaging in practices that have lessened or may lessen competition – or have engaged or are engaging in manipulation – in the production, refining, transportation, distribution, or wholesale supply of crude oil or petroleum products; or (2) have provided false or misleading information related to the wholesale price of crude oil or petroleum products to a federal department or agency.

The Commission seeks to determine through this investigation whether there is a reason to believe that the foregoing practices are in violation of Section 5 of the Federal Trade Commission Act, 15 U.S.C. § 45, as amended; the Commission's Prohibition of Energy Market Manipulation Rule, 16 C.F.R. Part 317; or Section 811 or Section 812 of the Energy Independence and Security Act of 2007, 42 U.S.C. §§ 17301, 17302.

The information to be secured through this investigation may include, but is not limited to, utilization and maintenance decisions, inventory holding decisions, product supply decisions, product import and export strategies and volumes, product output decisions, capital planning decisions, product margins and profitability, and any other information which may be relevant to determining whether there is a reason to believe that there have been violations of any of the foregoing statutes or of the Rule.

By direction of the Commission.

Donald S. Clark  
Secretary

Placed on the Public Record: June 20, 2011