

UNITED STATES OF AMERICA
BEFORE FEDERAL TRADE COMMISSION

COMMISSIONERS: Jon Leibowitz, Chairman
William E. Kovacic
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Fidelity National Financial, Inc.,)
a corporation.) Docket No. C-
)
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COMPLAINT

The Federal Trade Commission ("Commission"), having reason to believe that Respondent, Fidelity National Financial, Inc. ("Fidelity"), a corporation subject to the jurisdiction of the Commission, has purchased three title insurance underwriters – Commonwealth and Title Insurance Company ("Commonwealth"), Lawyers Title Insurance Corporation ("Lawyers"), and United Capital Title Insurance Company ("United") – from LandAmerica Financial Group, Inc. ("LandAm"), a corporation subject to the jurisdiction of the Commission, in violation of Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, and Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45, and it appearing

1. "Title Plant" means a privately owned collection of records and/or indices regarding the ownership of and interests in real property. The term includes such collections that are regularly maintained and updated by obtaining information or documents from the public

3. "Acquisition" means the acquisition by Fidelity of Commonwealth, Lawyers, and United (collectively, the "LFG Underwriters") from LandAm pursuant to an amended stock purchase agreement dated November 25, 2008.

4. "Respondent" or "Fidelity" means Fidelity National Financial, Inc., its directors, officers, employees, agents, representatives, successors, and assigns and its subsidiaries, divisions, joint ventures, groups and affiliates in each case controlled by Fidelity (including but not limited to, the EG Underwriters, Security Title Guaranty Co., and Ticor Title Insurance Company), and the respective directors, officers, employees, agents, representatives, successors, and assigns of each.

II. RESPONDENT

5. Respondent is a corporation organized, existing and doing business under and by virtue of the laws of the State of Delaware, with its executive offices located at 601 Riverside Avenue, Jacksonville, FL 32204. Respondent, among other things, is engaged in the sale of title insurance and the provision of title information services.

6. Respondent is a person subject to the jurisdiction of the Commission.

7. Respondent is, and at times relevant herein has been, engaged in commerce, as "commerce" is defined in Section 1 of the Clayton Act, as amended, 15 U.S.C. § 12, and is a corporation whose business is in, or affects, commerce, as "commerce" is defined in Section 4 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 44.

III . THE ACQUIRED SUBSIDIARIES

8. Commonwealth and Lawyers were title insurance underwriters with their executive offices located at 5600 Cox Road, Glen Allen, VA 23060, while United was a title insurance underwriter with its executive office located at 3250 Wilshire Boulevard, Los Angeles, CA 90010. Commonwealth, Lawyers, and United were engaged, among other things, in the sale of title insurance and the provision of title information services.

IV. THE ACQUISITION

9. On November 25, 2008, Respondent and LandAm entered into an Acquisition Agreement under which Fidelity acquired three of LandAm's title insurance underwriters for an amount valued, at the time of entering into the Acquisition Agreement, at approximately \$258 million ("Acquisition").

V. THE RELEVANT MARKETS

10. For the purposes of this Complaint, the relevant line of commerce in which to analyze the effects of the Acquisition is the provision of title information services.

IX. VIOLATIONS CHARGED

15. The allegations contained in paragraphs 114 are repeated and realleged as though fully set forth here.

16. The Acquisition Agreement described in Paragraph 9 constitutes a violation of Section 5 of the FTC Act, as amended, 15 U.S.C. § 45.

17. The Acquisition described in Paragraph 9 constituted a violation of Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, and Section 5 of the FTC Act, as amended, 15 U.S.C. § 45.

WHEREFORE, THE PREMISES CONSIDERED, the Federal Trade Commission on this _____ day of _____, 2010, issues its Complaint against said Respondent.

By the Commission.

Donald S. Clark
Secretary

SEAL: