paced development of electronic payment systems. While combinations such as this may have efficiency driven, pro-competitive effects, I remain concerned about increased concentration in the merchant acquirer services industry. This market is growing dramatically, and is increasingly central to back-end processing of credit card purchases. I expect that we will soon see additional acquisitions in the merchant acquirer services industry and, in that light, I have asked the Staff of the Commission to continue to monitor the competitive situation in this evolving market.

[FR Doc. 95–24759 Filed 10–4–95; 8:45 am]
BILLING CODE 6750–01–M

[File No. 951–0015]

Reuters America Inc.; Consent Agreement With Analysis To Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Consent agreement.

SUMMARY: In settlement of alleged violations of federal law prohibiting unfair acts and practices and unfair methods of competition, this consent agreement, accepted subject to final Commission approval, would, among other things, prohibit a New York-based distributor of fast-turnaround verbatim news transcripts from agreeing to or attempting to agree to allocate customers or divide markets with any provider of news transcripts.

DATES: Comments must be received on or before December 4, 1995.

ADDRESSES: Comments should be directed to: FTC/Office of the Secretary, Room 159, 6th St. and Pa. Ave., N.W., Washington, D.C. 20580.

FOR FURTHER INFORMATION CONTACT: Michael E. Antalics, Bureau of Competition, Federal Trade Commission, S–2627, 6th Street & Pennsylvania Ave., N.W., Washington, DC 20580. (202) 326–2821.

SUPPLEMENTARY INFORMATION: Pursuant to Section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46, and § 2.34 of the Commission's Rules of Practice (16 CFR 2.34), notice is hereby given that the following consent agreement containing a consent order to cease and desist, having been filed with and accepted, subject to final approval, by the Commission, has been placed on the public record for a period of sixty (60) days. Public comment is invited. Such comments or views will be considered by the Commission and will be available for inspection and copying at its principal office in accordance with Section 4.9(b)(6)(ii) of the Commission's Rules of Practice (16 CFR 4.9(b)(6)(ii)).

The Federal Trade Commission having initiated an investigation of certain acts and practices of Reuters America Inc., hereinafter sometimes referred to as ''Proposed Respondent'', and it now appearing that Proposed Respondent is willing to enter into an Agreement containing an Order to Cease and Desist from engaging in the acts and practices being investigated,

It Is Hereby Agreed by and between the Proposed Respondent, their attorney, and counsel for the Federal Trade Commission that:

1. Proposed Respondent Reuters America Inc. (''Reuters'') is a corporation organized, existing and doing business under and by virtue of the laws of the State of Delaware, with its offices and principal place of business located at 1700 Broadway, New York, New York 10019.

2. Proposed Respondent admits all the jurisdictional facts set forth in the draft of complaint.

3. Proposed Respondent waives:

(a) Any further procedural steps;

(b) The requirement that the Commission's decision contain a statement of findings of fact and conclusions of law;

(c) All rights to seek judicial review or otherwise to challenge or contest the validity of the Order entered pursuant to this agreement; and

(d) Any claim under the Equal Access to Justice Act.

4. This agreement shall not become a part of the public record of the proceeding unless and until it is accepted by the Commission. If this agreement is accepted by the Commission, it, together with the draft of complaint contemplated thereby, will be placed on the public record for a period of sixty (60) days and information in respect thereto publicly released. The Commission thereafter may either withdraw its acceptance of this agreement and so notify the Proposed Respondent, in which event it will take such action as it may consider appropriate, or issue and serve its complaint (in such form as the circumstances may require) and decision in disposition of the proceeding.

5. This agreement is for settlement purposes only and does not constitute an admission by Proposed Respondent that the law has been violated as alleged in the draft of complaint, or that the facts as alleged in the draft complaint, other than jurisdictional facts, are true.

6. This agreement contemplates that, if it is accepted by the Commission, and if such acceptance is not subsequently withdrawn by the Commission pursuant to the provisions of § 2.34 of the Commission's Rules of Practice, the Commission may, without further notice to the Proposed Respondent, (1) issue its complaint corresponding in form and substance with the draft of the complaint and its decision containing the following Order to cease and desist in disposition of the proceeding, and (2) make information public in respect thereto. When so entered, the Order to cease and desist shall have the same force and effect as other orders. The Order may be altered, modified, or set aside in the same manner and within the same time provided by statute for other orders. The Order shall become final upon service. Delivery by the U.S. Postal Service of the complaint and decision containing the agreed-to Order to the attention of the Office of the General Counsel at the Proposed Respondent's addresses as stated in this agreement shall constitute service. Proposed Respondent waives any right it may have to any other manner of service. The complaint may be used in construing the terms of the Order, and no agreement, understanding, representation, or interpretation not contained in the Order or agreement may be used to vary or contradict the terms of the Order.

7. Proposed Respondent has read the draft complaint and Order contemplated hereby. It understands that once the Order has been issued, it will be required to file one or more compliance reports showing that it has fully complied with the Order. Proposed Respondent further understands that it may be liable for civil penalties in the amount provided by law for each violation of the Order after it becomes final.

Order

I

For the purposes of this Order:

A. *Respondent* means Reuters America Inc., its subsidiaries, divisions, and groups and affiliates controlled by Reuters America Inc., its successors and assigns, and its directors, officers, employees, agents, and representatives.

B. *FNS* means Federal News Service Group, Inc/, its directors, officers, representatives, delegates, agents, employees, successors, assigns and its subsidiaries and their successors and assigns; and Federal News Service, its directors, officers, representatives, delegates, agents, employees, successors, assigns and its subsidiaries and their successors and assigns.

C. *News transcripts* mean full-text fast turnaround verbatim transcripts of government-related events that are usually but not always produced within

three (3) hours of the event and transmitted in any manner to resellers and customers in the United States. The definition of ''news transcripts'' refers to the type of full-text verbatim news transcript service formerly marketed by Respondent under the name ''the Federal News Reuter Transcript Service.'' News transcripts do not include news, information or data of the type generally included in Respondent's other news services which may incorporate some quotations or partial excerpts from government-related events.

D. *News Transcript Provider* means any person or entity which produces news transcripts, by itself or through an arrangement by which a third party produces news transcripts exclusively for that person or entity, and markets and sells such news transcripts as a daily service on a subscription basis.

II

It Is Ordered that Respondent, directly, indirectly, or through any corporate or other device, in or affecting commerce, as ''commerce'' is defined in the Federal Trade Commission Act, does forthwith cease and desist from entering into, attempting to enter into, or continuing or attempting to continue, any combination, agreement or understanding, either express or implied, with any News Transcript Provider to allocate to divide markets or customers with respect to news transcripts.

III

It Is Further Ordered that Respondent, directly, indirectly, or through any corporate or other device, in or affecting commerce, as ''commerce'' is defined in the Federal Trade Commission Act, do forthwith cease and desist from entering into, continuing, or renewing any agreement between Respondent and FNS that prevents Respondent from in any way competing with FNS for the production, marketing or sale of news transcripts.

IV

It Is Further Ordered that for five (5) years from either the date this Order becomes final or July 31, 1995, whichever is later, Respondent directly or indirectly, or through any corporate or other device, in or affecting commerce, as ''commerce'' is defined in the Federal Trade Commission Act, do cease and desist from entering into, continuing, or renewing any agreements with FNS providing for the supply of news transcripts or the purchase or sale of news transcript customer contracts or accounts.

Provided that nothing in this Order shall prohibit Respondent from:

A. Purchasing a subscription for news transcripts from FNS for Respondent's own use but not for resale; and

B. Contracting with FNS for supplying FNS with Respondent's Daybook.

V

It Is Further Ordered that Respondent, directly or indirectly, or through any corporate or other device, in or affecting commerce, as ''commerce'' is defined in the Federal Trade Commission Act, do forthwith cease and desist from entering into, attempting to enter into, maintaining, enforcing, or attempting to enforce, any agreements or understandings (1) with any competitor in the production, distribution, or sale of news transcripts, that fix, establish, control, or maintain resale prices or resale price levels for news transcripts, or (2) with any purchaser or reseller of news transcripts which is directly or indirectly supplied by Respondent, that fix, establish, control, or maintain resale prices or resale price levels that such purchaser or reseller charges for news transcripts.

VI

It Is Further Ordered that Respondent shall:

A. Within thirty (30) days after the date this Order becomes final, distribute a copy of this Order and complaint to each of its officers and to each of its employees engaged in the production or sale of news transcripts.

B. Within ninety (90) days after the date this Order becomes final, and annually thereafter for five (5) years on the anniversary of the date this Order becomes final, and at such other times as the Commission may, by written notice to the Respondent require, file a verified written report with the Commission setting forth in detail the manner and form in which the Respondent has complied and is complying with this Order.

C. Maintain and make available to Commission staff for inspection and copying upon reasonable notice, records adequate to describe in detail any action taken in connection with the activities covered by this Order.

D. Notify the Commission at least thirty (30) days prior to any proposed change in the Respondent such as dissolution, assignment or sale resulting in the emergence of a successor corporation, or the creation or dissolution or subsidiaries or any other change in Respondent which may affect compliance obligations arising out of the Order.

VII

It Is Further Ordered that this Order shall terminate twenty (20) years from the date this Order becomes final.

Analysis of Proposed Consent Order To Aid Public Comment

The Federal Trade Commission has accepted an agreement to a proposed consent order from Reuters America Inc. (''Reuters''), which is located in New York City.

The proposed consent order has been placed on the public record for sixty (60) days for reception of comments by interested persons. Comments received during this period will become part of the public record. After sixty (60) days, the Commission will again review the agreement and decide whether it should withdraw from the agreement or make final the agreement's proposed order.

The complaint alleges that Reuters engaged in acts and practices that have unreasonably restrained competition in the news transcript business in violation of Section 5 of the Federal Trade Commission Act. News transcripts are fast turnaround verbatim transcripts of a variety of news events primarily involving the federal government.

The complaint alleges that from 1988 through May 1993, Reuters and Federal News Service Group, Inc. (''FNS''), the dominant sellers of news transcripts, directly competed with each other for customers. The news transcripts sold by Reuters were produced by News Transcripts Inc. (''NTI''), and Reuters had the exclusive right to market these news transcripts.

The complaint alleges that by May 1993, Reuters and FNS agreed that Reuters would not sell news transcripts to FNS's customers; Reuters would sell FNS-produced news transcripts; Reuters would not produce or sell any news transcripts that compete with FNS-produced news transcripts for the term of their supply agreement plus five years; and Reuters would sell news transcripts at or above the minimum price of $500 per month.

The complaint further alleges that Reuters, in concert with FNS, induced NTI to cease producing news transcripts and not to compete with FNS. The complaint alleges that the effect of these agreements was to unreasonably restrain competition in the production and sale of news transcripts. The complaint alleges that after FNS became the sole producer of news transcripts, many customers of FNS received price increases.

The complaint also alleges that Reuters assisted FNS in obtaining a database reseller's agreement to raise the price of the reseller's news transcript database. The reseller raised its price to assure its contained supply of FNS-produced news transcripts.

Reuters has signed a proposed consent agreement that prohibits it from agreeing to or attempting to agree to allocate customers or divide markets with any provider of news transcripts. For a five year period, the proposed consent agreement also prohibits Reuters from entering into any agreements with FNS for the supply of news transcripts or for the purchase or sale of news transcript customer contracts or accounts. Additionally, the proposed consent agreement prohibits

Reuters from entering into any agreement with FNS that prevents Reuters from competing in the production, marketing, or sale of news transcripts. Finally, the proposed consent order prohibits Reuters from entering into any agreements with any news transcript competitor or reseller that fix the resale prices for news transcripts.

The purpose of this analysis is to facilitate public comment on the proposed order, and it is not intended to constitute an official interpretation of the terms of the agreement and proposed order or to modify in any way their terms.

Donald S. Clark,

Secretary.

[FR Doc. 95–24758 Filed 10–4–95; 8:45 am]

BILLING CODE 6750–01–M

HARRY S. TRUMAN SCHOLARSHIP FOUNDATION

Scholarships: Closing Date for Nominations From Eligible Juniors at Four-Year Institutions of Higher Education

Notice is hereby given that, pursuant to the authority contained in the Harry S. Truman Memorial Scholarship Act, Public Law 93–642 (20 U.S.C. 2001), nominations are being accepted from eligible four-year institutions of higher education for Truman Scholarships. Procedures are prescribed at 45 CFR Part 1801, and where published in the Federal Register on September 23, 1991 (54 FR 48076).

In order to be assured of consideration, all documentation in support of nominations must be received by The Truman Scholarship Review Committee, Recognition Programs, Operations Division, 2255 North Dubuque Road, Iowa City, Iowa 52243 no later than December 1, 1995.

Louis H. Blair,

Executive Secretary.

[FR Doc. 95–24736 Filed 10–4–95; 8:45 am]

BILLING CODE 9500–01–M

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

[Docket No. 95N–0314]

Professional Product Labeling; Public Meeting

AGENCY: Food and Drug Administration, HHS.

ACTION: Notice of public meeting; request for comments.

SUMMARY: The Food and Drug Administration (FDA) is announcing an open public meeting to discuss prescription drug product labeling designed for health care professionals. The purpose of this meeting is to present background information and research concerning how approved prescription drug product labeling (package inserts) may be adapted to communicate more effectively to professional users, especially health care practitioners in clinical practice. FDA has developed an initial prototype of approved product labeling that summarizes the important information in drug product labeling and reorganizes existing sections. FDA is seeking comments on the value of these possible revisions to professional product labeling, and therefore FDA encourages interested individuals to attend this meeting to obtain relevant information on which to base their comments.

DATES: The public meeting will be held on Monday, October 30, 1995, from 9 a.m. to 3:30 p.m. Written comments will be accepted until January 19, 1996.

ADDRESSES: The public meeting will be held at the Gaithersburg Hilton Hotel, 620 Perry Pkwy., Gaithersburg, MD 20879. Submit written comments to the Dockets Management Branch (HFA–305), Food and Drug Administration, rm. 1–23, 12420 Parklawn Dr., Rockville, MD 20857. Two copies of any comments are to be submitted, except that individuals may submit one copy. Comments are to be identified with the docket number found in brackets in the heading of this document. A copy of the initial prototype can be obtained from the Center for Drug Evaluation and Research's (CDER's) FAX-on-Demand system, 301–827–0577 or 1–800–342–2722 (Document No. 0212). A transcript and summary of the meeting may be seen at the Dockets Management Branch (address above) between 9 a.m. and 4 p.m., Monday through Friday.

FOR FURTHER INFORMATION CONTACT: Kimberly Topper or Angie Whitacre, Center for Drug Evaluation and Research (HFD–9), Food and Drug Administration, 5600 Fishers Lane, Rockville, MD 20857, 301–443–5455.

SUPPLEMENTARY INFORMATION: The major purpose of prescription drug product labeling is to help ensure that prescribing health care professionals have the information necessary to prescribe products in a safe and effective manner. When the agency determines that a sponsor has provided the requisite scientific data to allow marketing of a product in the United States, the approved labeling communicates the conclusions of FDA review of the data in the product's new drug application (NDA). Because the NDA review process provides access to the raw data from clinical trials, the product labeling may provide the only comprehensive, independently reviewed source of medical/scientific information about newly approved products and new indications for older products.

The approved labeling also serves as the basis for product promotion. FDA regulations specify that all advertising claims made about a product be consistent with its approved labeling (21 CFR 202.1(e)(4)). The approved labeling serves as the basis for fulfilling the requirement of the Federal Food, Drug, and Cosmetic Act (the act) that prescription drug advertising include ''* * * information in brief summary relating to side effects, contraindications, and effectiveness * * *.'' (section 502(n) of the act (21 U.S.C. 352(n)).

The approved labeling's multiple purposes have contributed to its evolution. Product labeling has become increasingly detailed and lengthy over the past several years. FDA is concerned that these changes not undermine the usefulness of labeling for providing important information to prescribers. Recent research conducted by the agency evaluated physicians' perceptions of labeling's usefulness for their clinical practice. While the data were consistent with previous studies demonstrating that parts of labeling are extensively used, they also suggested potential areas where improvements could be made.

FDA has responded to these concerns and data by examining: (1) How important information in approved labeling could be more effectively accessed by prescribers, and (2) how a summary of important information could be designed and added to the approved product labeling. As a result, FDA has developed a new prototype for approved product labeling. A copy of this initial prototype can be obtained from CDER's FAX-on-Demand system (Document No. 0212) or from the information contact person (address above). This initial prototype represents a preliminary draft; it is being provided only for the purpose of helping to facilitate the public's preparation for the meeting. This initial prototype may change, even prior to the meeting. FDA is interested in receiving comments on the version of the prototype that will be presented at the public meeting.

Under 21 CFR 10.65(b), the Commissioner of Food and Drugs has concluded that it would be in the public interest to hold an open public meeting to discuss this initial prototype and the value of possible revisions to professional product labeling. This