the source of those infringing articles is difficult to identify. No party petitioned for review of the ID.

On June 7, 2024, the Commission determined not to review the ID and sought briefing on remedy, the public interest, and bonding. 89 FR 50370–72 (Jun. 13, 2024). On June 21, 2024, the Commission received initial responses from the Movants and OUII. On June 24, 2024, the Commission received a response from non-party Rough Country LLC. On June 28, 2024, the Commission received reply responses from OUII.

Having reviewed the written submissions and the evidentiary record, the Commission has determined that the appropriate remedy in this investigation is a GEO prohibiting the unlicensed importation of certain pick-up truck folding bed cover systems and components thereof that infringe claims 2–4 of the '758 patent and claims 1–3 of the '788 patent and CDOs against RDJ and Trek with respect to those claims. The Commission has further determined that the public interest factors enumerated in section 337(d), (f), and (g) (19 U.S.C. 1337(d), (f), and (g)) do not preclude issuance of the GEO or CDOs. Finally, the Commission has determined to impose a bond in the amount of one hundred (100) percent of the entered value of the infringing articles that are imported during the period of Presidential review (19 U.S.C. 1337(j)). The investigation is hereby terminated in its entirety.

The Commission's order and opinion were delivered to the President and to the United States Trade Representative on the day of their issuance. The Commission has also notified the Secretary of the Treasury and Customs and Border Protection of the order.

The Commission vote for these determinations took place on September 19, 2024.

The authority for the Commission's determination is contained in section 337 of the Tariff Act of 1930, as amended (19 U.S.C. 1337), and in Part 210 of the Commission's Rules of Practice and Procedure (19 CFR part 210).

By order of the Commission.

Issued: September 19, 2024.

Lisa Barton,

Secretary to the Commission.

[FR Doc. 2024–21905 Filed 9–24–24; 8:45 am]

BILLING CODE 7020–02–P

INTERNATIONAL TRADE COMMISSION

[Investigation Nos. 701–TA–687 and 731–TA–1614 (Final)]

Brass Rod From Israel

Determinations

On the basis of the record [1] developed in the subject investigations, the United States International Trade Commission (''Commission'') determines, pursuant to the Tariff Act of 1930 (''the Act''), that an industry in the United States is materially injured by reason of imports of brass rod from Israel, provided for in subheadings 7407.21.15, 7407.21.30, 7407.21.70, and 7407.21.90 of the Harmonized Tariff Schedule of the United States, that have been found by the U.S. Department of Commerce (''Commerce'') to be sold in the United States at less than fair value (''LTFV'') and subsidized by the government of Israel.[2] [3]

Background

The Commission instituted these investigations effective April 27, 2023, following receipt of petitions filed with the Commission and Commerce by American Brass Rod Fair Trade Coalition, Washington, District of Columbia; Mueller Brass Co., Port Huron, Michigan; and Wieland Chase LLC, Montpelier, Ohio. The Commission scheduled the final phase of the investigations following notification of a preliminary determination by Commerce that imports of brass rod from India were subsidized within the meaning of section 703(b) of the Act (19 U.S.C. 1671b(b)). Notice of the scheduling of the final phase of the Commission's investigations and of a public hearing to be held in connection therewith was given by posting copies of the notice in the Office of the Secretary, U.S. International Trade Commission, Washington, DC, and by publishing the notice in the **Federal Register** of October 5, 2023 (88 FR 6922). The Commission conducted its hearing on December 12, 2023. All persons who requested the opportunity were permitted to participate.

The investigation schedules became staggered when Commerce did not align its countervailing duty investigation regarding India with its antidumping duty investigation regarding India, and reached an earlier final countervailing duty determination. On February 1, 2024, the Commission issued a final affirmative determination in its countervailing duty investigation of brass rod from India (89 FR 8440, February 7, 2024). On June 5, 2024, the Commission issued final affirmative determinations in its countervailing duty investigation of brass rod from South Korea and its antidumping duty investigations of brass rod from Brazil, India, Mexico, South Africa, and South Korea (89 FR 49193, June 11, 2024). The investigation schedules became further staggered when Commerce aligned its countervailing duty investigation regarding Israel with its antidumping duty investigation regarding Israel and tolled all deadlines for its antidumping duty investigation regarding Israel by 90 days.

Following notification of final determinations by Commerce that imports of brass rod from Israel were being sold at LTFV within the meaning of section 735(a) of the Act (19 U.S.C. 1673d(a)) and were being subsidized by the government of Israel within the meaning of section 705(a) of the Act (19 U.S.C. 1671d(a)), notice of the supplemental scheduling of the final phase of the Commission's antidumping duty and countervailing duty investigations regarding brass rod from Israel was given by posting copies of the notice in the Office of the Secretary, U.S. International Trade Commission, Washington, DC, and by publishing the notice in the **Federal Register** of August 16, 2024 (89 FR 66738).

The Commission made these determinations pursuant to § 705(b) and § 735(b) of the Act (19 U.S.C. 1671d(b) and 19 U.S.C. 1673d(b)). It completed and filed its determinations in these investigations on September 19, 2024. The views of the Commission are contained in USITC Publication 5545 (September 2024), entitled *Brass Rod from Israel: Investigation Nos.* 701–TA–687 and 731–TA–1614 *(Final).*

By order of the Commission.

Issued: September 19, 2024.

Lisa Barton,

Secretary to the Commission.

[FR Doc. 2024–21891 Filed 9–24–24; 8:45 am]

BILLING CODE 7020–02–P

[1] The record is defined in § 207.2(f) of the Commission's Rules of Practice and Procedure (19 CFR 207.2(f)).

[2] 89 FR 63402 and 89 FR 63410, August 5, 2024.

[3] Commissioner David S. Johanson dissenting.

DEPARTMENT OF JUSTICE

Antitrust Division

United States v. Ryan Cohen; Proposed Final Judgment and Competitive Impact Statement

Notice is hereby given pursuant to the Antitrust Procedures and Penalties Act,

15 U.S.C. 16(b)–(h), that a proposed Final Judgment, Stipulation, and Competitive Impact Statement have been filed with the United States District Court for the District of Columbia in *United States of America* v. *Ryan Cohen,* Civil Action 1:24–CV–02670. On September 18, 2024, the United States filed a Complaint alleging that Ryan Cohen violated the premerger notification and waiting period requirements of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, 15 U.S.C. 18a, in connection with the acquisition of voting securities of Wells Fargo & Company. The proposed Final Judgment, filed at the same time as the Complaint, requires Ryan Cohen to pay a civil penalty of $985,320.

Copies of the Complaint, proposed Final Judgment, and Competitive Impact Statement are available for inspection on the Antitrust Division's website at *http://www.justice.gov/atr* and at the Office of the Clerk of the United States District Court for the District of Columbia. Copies of these materials may be obtained from the Antitrust Division upon request and payment of the copying fee set by Department of Justice regulations.

Public comment is invited within 60 days of the date of this notice. Such comments, including the name of the submitter, and responses thereto, will be posted on the Antitrust Division's website, filed with the Court, and, under certain circumstances, published in the **Federal Register**. Comments in English should be directed to Maribeth Petrizzi, Special Attorney, United States, c/o Federal Trade Commission, 600 Pennsylvania Avenue NW, CC–8416, Washington, DC 20580 or by email to *bccompliance@ftc.gov.*

Suzanne Morris,

Deputy Director of Civil Enforcement Operations.

United States District Court for the District of Columbia

United States of America, c/o Department of Justice, Washington, DC 20530, Plaintiff, v. *Ryan Cohen, c/o RC Ventures, LLC, P.O. Box 25250, PMB 30427, Miami, FL 33102,* Defendant.

Civil Action No.

Complaint for Civil Penalties for Failure To Comply With the Premerger Reporting and Waiting Requirements of the Hart-Scott Rodino Act

The United States of America, acting under the direction of the Attorney General of the United States and at the request of the United States Federal Trade Commission, brings this civil antitrust action to obtain monetary relief in the form of civil penalties against Defendant Ryan Cohen (''Cohen''). The United States alleges as follows:

I. Nature of the Action

1. Cohen violated the notice and waiting period requirements of Section 7A of the Clayton Act, 15 U.S.C. 18a, commonly known as the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (''HSR Act'' or ''Act''), in March 2018 when he acquired voting securities of Wells Fargo & Company (''Wells Fargo'') in excess of the threshold for filing established by the HSR Act.

II. Jurisdiction and Venue

2. This Court has jurisdiction over the subject matter of this action pursuant to Section 7A(g) of the Clayton Act, 15 U.S.C. 18a(g), and 28 U.S.C. 1331, 1337(a), 1345, and 1355, and over Defendant by virtue of Defendant's consent in the Stipulation relating hereto, to the maintenance of this action and entry of the Final Judgment in this District.

3. Venue is proper in this District by virtue of Defendant's consent in the Stipulation relating hereto, to the maintenance of this action and entry of the Final Judgment in this District.

III. The Defendant

4. Defendant Cohen is a natural person with his principal office and place of business at RC Ventures, LLC, P.O. Box 25250, PMB 30427, Miami, FL 33102. Cohen is an entrepreneur and is the managing member of RC Ventures, LLC. Cohen is engaged in commerce, or in activities affecting commerce, within the meaning of Section 1 of the Clayton Act, 15 U.S.C. 12, and Section 7A(a)(1) of the Clayton Act, 15 U.S.C. 18a(a)(1). At all times relevant to this complaint, Cohen had sales or assets that met the operative threshold.

IV. Other Entity

5. Wells Fargo & Company is a corporation organized under the laws of Delaware with its principal place of business at 420 Montgomery Street, San Francisco, CA 94104. Wells Fargo is engaged in commerce, or in activities affecting commerce, within the meaning of Section 1 of the Clayton Act, 15 U.S.C. 12, and Section 7A(a)(1) of the Clayton Act, 15 U.S.C. 18a(a)(1). At all times relevant to this complaint, Wells Fargo had sales or assets that met the operative threshold.

V. The Hart-Scott-Rodino Act and Rules

6. The HSR Act requires certain acquiring persons and certain persons whose voting securities or assets are acquired to file notifications with the Department of Justice and the Federal Trade Commission (collectively, the ''federal antitrust agencies'') and to observe a waiting period before consummating certain acquisitions of voting securities or assets. 15 U.S.C. 18a(a) and (b). These notification and waiting period requirements apply to acquisitions that meet the HSR Act's size of transaction and size of person thresholds, which have been adjusted annually since 2004. The size of transaction threshold is met for transactions valued over $50 million, as adjusted ($84.4 million in 2018). In addition, there is a separate filing requirement for transactions in which the acquirer will hold voting securities in excess of $100 million, as adjusted ($168.8 million in 2018). With respect to the size of person thresholds, the HSR Act requires one person involved in the transaction to have sales or assets in excess of $10 million, as adjusted ($16.9 million in 2018), and the other person to have sales or assets in excess of $100 million, as adjusted ($168.8 million in 2018).

7. The HSR Act's notification and waiting period requirements are intended to give the federal antitrust agencies prior notice of, and information about, proposed transactions. The waiting period is also intended to provide the federal antitrust agencies with the opportunity to investigate a proposed transaction and to determine whether to seek an injunction to prevent the consummation of a transaction that may violate the antitrust laws.

8. At all times relevant to this complaint, the HSR Act required, *inter alia,* an acquirer who meets the operative threshold who, as a result of an acquisition, would hold voting securities in excess of a relevant filing threshold of an issuer who also meets the operative threshold, to file premerger notification and report forms with the federal antitrust agencies and to observe the required waiting period before making the acquisition, unless otherwise exempted.

9. As codified in 15 U.S.C. 18a(c)(9), the Act exempts from the requirements of the HSR Act acquisitions of voting securities ''solely for the purpose of investment'' if, as a result of the acquisition, the securities held do not exceed 10 percent of the outstanding voting securities of the issuer.

10. Pursuant to Section (d)(2) of the HSR Act, 15 U.S.C. 18a(d)(2), rules were promulgated to carry out the purposes of the HSR Act. 16 CFR 801–03 (''HSR Rules''). The HSR Rules, among other things, define terms contained in the HSR Act.

11. Section 801.1(i)(1) of the HSR Rules, 16 CFR 801.1(i)(1), defines the term ''solely for the purpose of investment'' as follows:

> Voting securities are held or acquired ''solely for the purpose of investment'' if the person holding or acquiring such voting securities has no intention of participating in the formulation, determination, or direction of the basic business decisions of the issuer.

12. Section 7A(g)(1) of the Clayton Act, 15 U.S.C. 18a(g)(1), provides that any person, or any officer, director, or partner thereof, who fails to comply with any provision of the HSR Act is liable to the United States for a civil penalty for each day during which such person is in violation. Pursuant to the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, Public Law 114–74, 701 (further amending the Federal Civil Penalties Inflation Adjustment Act of 1990), the dollar amounts of civil penalties listed in Federal Trade Commission Rule 1.98, 16 CFR 1.98, are adjusted annually for inflation; the maximum amount of civil penalty in effect at the time of Cohen's corrective filing was $43,792 per day. 86 FR 2541 (January 13, 2021).

VI. Defendant's Violation of the HSR Act

13. Beginning in June 2016, Cohen made periodic acquisitions of Wells Fargo voting securities.

14. On February 5, 2018, Cohen emailed Wells Fargo's CEO to advise him of the contributions he could make to Wells Fargo should he become a member of the Board of Directors. Cohen also made suggestions on how Wells Fargo could improve its operations, such as improving its technology and mobile app. Cohen proceeded to have periodic communications with Wells Fargo's leadership regarding suggestions to improve Wells Fargo's business and to advocate for a potential board seat through at least April 2020.

15. On March 22, 2018, Cohen acquired 562,077 voting securities in Wells Fargo in the open market, which resulted in his aggregated holdings of Wells Fargo voting securities exceeding the $100 million threshold, as adjusted, which in March 2018, was $168.8 million.

16. Cohen's acquisitions of Wells Fargo voting securities described in Paragraph 15 above were not exempt under the HSR Act's ''solely for the purpose of investment'' exemption. Although Cohen's holdings of Wells Fargo voting securities did not exceed 10 percent of the outstanding voting securities, Cohen's intent when he made the March 22, 2018, acquisitions of Wells Fargo voting securities was to participate ''in the formulation, determination, or direction of the basic business decisions'' of Wells Fargo, as evidenced, *inter alia,* by Cohen's email on February 5, 2018, wherein he advocated to join the Wells Fargo's board as described in Paragraph 14.

17. Although required to do so, Cohen did not file anything under the HSR Act or observe the HSR Act's waiting period prior to completing the March 22, 2018, transaction.

18. From March 22, 2018, through September 2, 2020, Cohen continued to acquire Wells Fargo voting securities through open market purchases, and in twenty instances those acquisitions exceeded 100,000 shares. For example, Cohen acquired: 350,000 voting securities on August 14, 2019; 354,131 voting securities on March 10, 2020; 366,316 voting securities on July 20, 2020; and 500,000 voting securities on August 5, 2020.

19. All these acquisitions described in Paragraph 18 were made on the open market. Open market acquisitions require an acquirer to decide affirmatively and actively to acquire voting securities; given the scope of Cohen's open market acquisitions, it was not excusable negligence for him to be unaware of HSR Act legal requirements.

20. On January 14, 2021, Cohen made a corrective filing under the HSR Act for the acquisition he made on March 22, 2018. That acquisition resulted in Cohen's aggregated holdings of Wells Fargo voting securities exceeding the $100 million threshold, as adjusted.

21. Cohen was in continuous violation of the HSR Act from March 22, 2018, when he acquired the Wells Fargo voting securities valued in excess of the HSR Act's $100 million filing threshold, as adjusted, through February 16, 2021, when the waiting period expired on his corrective filing.

VII. Requested Relief

Wherefore, the United States requests:

a. that the Court adjudge and decree that Defendant's acquisitions of Wells Fargo voting securities from March 22, 2018, through September 2, 2020, were violations of the HSR Act, 15 U.S.C. 18a; and that Defendant was in violation of the HSR Act each day from March 22, 2018, through February 16, 2021;

b. that the Court order Defendant to pay to the United States an appropriate civil penalty as provided by the Section 7A(g)(1) of the Clayton Act, 15 U.S.C. 18a(g)(1), the Debt Collection Improvement Act of 1996, Public Law 104–134, 31001(s) (amending the Federal Civil Penalties Inflation Adjustment Act of 1990, 28 U.S.C. 2461), and the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, Public Law 114–74, 701 (further amending the Federal Civil Penalties Inflation Adjustment Act of 1990), and Federal Trade Commission Rule 1.98, 16 CFR 1.98, 86 FR 2541 (January 13, 2021);

c. that the Court order such other and further relief as the Court may deem just and proper; and

d. that the Court award the United States its costs of this suit.

Dated: September 18, 2024.

For the Plaintiff United States of America:

Jonathan Kanter,

Assistant Attorney General, Department of Justice, Antitrust Division, Washington, DC 20530.

Maribeth Petrizzi,

DC Bar No. 435204, Special Attorney.

Kenneth A. Libby,

Special Attorney.

Jennifer Lee,

Special Attorney.

Danielle Sims,

DC Bar No. 982506, Special Attorney.

Federal Trade Commission, Washington, DC 20580, (202) 326–2694.

United States District Court for the District of Columbia

United States of America, Plaintiff, v. *Ryan Cohen,* Defendant.

Civil Action No.

[Proposed] Final Judgment

Whereas the United States of America filed its Complaint on September 18, 2024, alleging that Defendant Ryan Cohen violated Section 7A of the Clayton Act (15 U.S.C. 18a, commonly known as the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the ''HSR Act'')];

And whereas the United States and Defendant have consented to the entry of this Final Judgment without the taking of testimony, without trial or adjudication of any issue of fact or law, and without this Final Judgment constituting any evidence against or admission by any party regarding any issue of fact or law;

Now, therefore, it is *ordered, adjudged, and decreed:*

I. Jurisdiction

The Court has jurisdiction over the subject matter of and each of the parties to this action. The Complaint states a claim upon which relief can be granted

against Defendant under Section 7A of the Clayton Act, 15 U.S.C. 18a.

II. Civil Penalty

Judgment is hereby entered in this matter in favor of the United States and against Defendant, and, pursuant to Section 7A(g)(1) of the Clayton Act, 15 U.S.C. 18a(g)(1), the Debt Collection Improvement Act of 1996, Public Law 104–134, 31001(s) (amending the Federal Civil Penalties Inflation Adjustment Act of 1990, 28 U.S.C. 2461), the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, Public Law 114–74, 701 (further amending the Federal Civil Penalties Inflation Adjustment Act of 1990), and Federal Trade Commission Rule 1.98, 16 CFR 1.98, 87 FR 1070 (January 10, 2022), Defendant is hereby ordered to pay a civil penalty in the amount of nine hundred eighty-five thousand three hundred and twenty dollars ($985,320). Payment of the civil penalty ordered hereby must be made by wire transfer of funds or cashier's check. If the payment is to be made by wire transfer, prior to making the transfer, Defendant will contact the Budget and Fiscal Section of the Antitrust Division's Executive Office at *ATR.EXO-Fiscal-Inquiries@usdoj.gov* for instructions. If the payment is made by cashier's check, the check must be made payable to the United States Department of Justice—Antitrust Division and delivered to: Chief, Budget & Fiscal Section, Executive Office, Antitrust Division, United States Department of Justice, Liberty Square Building, 450 5th Street NW, Room 3016, Washington, DC 20530

Defendant must pay the full amount of the civil penalty within thirty (30) days of entry of this Final Judgment. In the event of a default or delay in payment, interest at the rate of eighteen percent (18%) per annum will accrue thereon from the date of the default or delay to the date of payment.

III. Costs

Each party will bear its own costs of this action, except as otherwise provided in Paragraph IV.C.

IV. Enforcement of Final Judgment

A. The United States retains and reserves all rights to enforce the provisions of this Final Judgment, including the right to seek an order of contempt from the Court. Defendant agrees that in a civil contempt action, a motion to show cause, or a similar action brought by the United States regarding an alleged violation of this Final Judgment, the United States may establish a violation of this Final Judgment and the appropriateness of a remedy therefor by a preponderance of the evidence, and Defendant waives any argument that a different standard of proof should apply.

B. Defendant agrees that he may be held in contempt of, and that the Court may enforce, any provision of this Final Judgment that is stated specifically and in reasonable detail, whether or not it is clear and unambiguous on its face. The terms of this Final Judgment should not be construed against either party as the drafter.

C. In connection with a successful effort by the United States to enforce this Final Judgment against Defendant, whether litigated or resolved before litigation, Defendant agrees to reimburse the United States for the fees and expenses of its attorneys, as well as all other costs including experts' fees, incurred in connection with that enforcement effort, including in the investigation of the potential violation.

v. Expiration of Final Judgment

This Final Judgment will expire upon payment in full by the Defendant of the civil penalty required by Section II of this Final Judgment.

VI. Public Interest Determination

Entry of this Final Judgment is in the public interest. The parties have complied with the requirements of the Antitrust Procedures and Penalties Act, 15 U.S.C. 16, including making copies available to the public of this Final Judgment, the Competitive Impact Statement, and any comments thereon and the United States' responses to comments. Based upon the record before the Court, which includes the Competitive Impact Statement and any comments and response to comments filed with the Court, entry of this Final Judgment is in the public interest.

Dated: _____

[Court approval subject to the procedures of the Antitrust Procedures and Penalties Act, 15 U.S.C. 16]

_____

United States District Judge

United States District Court for the District of Columbia

United States of America, Plaintiff, v. *Ryan Cohen,* Defendant.

Civil Action No.

Competitive Impact Statement

The United States of America (''United States''), under Section 2(b) of the Antitrust Procedures and Penalties Act, 15 U.S.C. 16(b)–(h) (''APPA'' or ''Tunney Act''), files this Competitive Impact Statement relating to the proposed Final Judgment submitted for entry in this civil antitrust proceeding.

I. Nature and Purpose of the Proceeding

On September 18, 2024, the United States filed a Complaint against Defendant Ryan Cohen (''Cohen'' or ''Defendant''), relating to Cohen's acquisitions of voting securities of Wells Fargo & Company (''WF'') from March 2018 through September 2020. The Complaint alleges that Cohen violated Section 7A of the Clayton Act, 15 U.S.C. 18a, commonly known as the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the ''HSR Act''). The HSR Act requires certain acquiring persons and certain persons whose voting securities or assets are acquired to file notifications with the Department of Justice and the Federal Trade Commission (collectively, the ''federal antitrust agencies'') and to observe a waiting period before consummating certain acquisitions of voting securities or assets. 15 U.S.C. 18a(a) and (b).

These notification and waiting period requirements apply to acquisitions that meet the HSR Act's size of transaction and size of person thresholds, which have been adjusted annually since 2004. The size of transaction threshold is met for transactions valued over $50 million, as adjusted ($84.4 million in 2018). In addition, there is a separate filing requirement for transactions in which the acquirer will hold voting securities in excess of $100 million, as adjusted ($168.8 million in 2018).

With respect to the size of person thresholds, the HSR Act requires one person involved in the transaction to have sales or assets in excess of $10 million, as adjusted ($16.9 million in 2018), and the other person to have sales or assets in excess of $100 million, as adjusted ($168.8 million in 2018). A key purpose of the notification and waiting period requirements is to protect consumers and competition from potentially anticompetitive transactions by providing the federal antitrust agencies an opportunity to conduct an antitrust review of proposed transactions before they are consummated.

An exemption from HSR Act filings may apply under certain circumstances. Section (c)(9) of the HSR Act, 15 U.S.C. 18a(c)(9), exempts from the requirements of the HSR Act acquisitions of voting securities ''solely for the purpose of investment'' if, as a result of the acquisition, the securities held do not exceed 10 percent of the outstanding voting securities of the issuer. Section 801.1(i)(1) of the HSR Rules, 16 CFR 801.1(i)(1), defines the

term ''solely for the purpose of investment'' as follows:

> Voting securities are held or acquired ''solely for the purpose of investment'' if the person holding or acquiring such voting securities has no intention of participating in the formulation, determination, or direction of the basic business decisions of the issuer (''Investment-Only Exemption'').

The Complaint alleges that Cohen acquired voting securities of WF without filing the required pre-acquisition HSR Act notifications with the federal antitrust agencies and without observing the waiting period. Cohen's acquisitions of WF voting securities exceeded the $100-million statutory threshold, as adjusted, and Cohen and WF met the then-applicable adjusted statutory size of person thresholds. Moreover, none of Cohen's acquisitions were exempt from HSR Act notification and waiting period requirements under the Investment-Only Exemption.

At the same time the Complaint was filed in the present action, the United States also filed a Stipulation and Order and proposed Final Judgment that resolve the allegations made in the Complaint. The proposed Final Judgment is designed to address the violation alleged in the Complaint and penalize Cohen's HSR Act violations. Under the proposed Final Judgment, Cohen must pay a civil penalty to the United States in the amount of $985,320.

The United States and Cohen have stipulated that the proposed Final Judgment may be entered after compliance with the APPA, unless the United States first withdraws its consent. Entry of the proposed Final Judgment will terminate this action, except that the Court will retain jurisdiction to construe, modify, or enforce the provisions of the proposed Final Judgment and punish violations thereof.

II. Description of the Events Giving Rise to the Alleged Violation

The crux of Cohen's violation is that he failed to submit HSR Act notifications even though his acquisitions of WF voting securities satisfied the HSR Act filing requirements and he was not eligible to take advantage of the Investment-Only Exemption. At all times relevant to the Complaint, Cohen had sales or assets in excess of $10 million, as adjusted. At all times relevant to the Complaint, WF had sales or assets in excess of $100 million, as adjusted.

Cohen is an entrepreneur and the managing partner of RC Ventures, LLC, a venture capital fund. Cohen previously founded the e-commerce company Chewy, Inc., in 2011, and was its CEO until 2018. Cohen is now the Chairman of GameStop Corp.

Beginning in June 2016, Cohen made periodic acquisitions of WF voting securities. On February 5, 2018, Cohen emailed WF's CEO to suggest improvements to WF's business operations and to advocate for a board seat. On March 22, 2018, Cohen acquired 562,077 WF voting securities via the open market, which resulted in his aggregated holdings to exceed the $100 million threshold, as adjusted, which in March 2018, was $168.8 million.

Cohen's March 22, 2018, acquisitions of WF voting securities were not exempt under the Investment-Only Exemption. Cohen's intent when he made the March 22, 2018, acquisitions of WF voting securities was to participate ''in the formulation, determination, or direction of the basic business decisions'' of WF as evidenced by Cohen's email on February 5, 2018, when he advocated for a board seat. Although required to do so, Cohen did not file under the HSR Act or observe the HSR Act's waiting period prior to completing the March 22, 2018, transaction. Cohen proceeded to have periodic communications with WF's leadership regarding suggestions to improve WF's business and to advocate for a potential board seat through at least April 2020.

From March 22, 2018, through September 2, 2020, Cohen continued to acquire WF voting securities through open market purchases, and in twenty instances those acquisitions exceeded 100,000 shares. For example, Cohen acquired 350,000 voting securities on August 14, 2019; 354,131 voting securities on March 10, 2020; 366,316 voting securities on July 20, 2020; and 500,000 voting securities on August 5, 2020. All of these acquisitions were made on the open market. Open market acquisitions require an acquirer to affirmatively and actively decide to acquire voting securities; in particular for very large open market acquisitions, it is not excusable negligence to be unaware of HSR Act legal requirements.

On January 14, 2021, Cohen made a corrective filing under the HSR Act for the acquisition he made on March 22, 2018, which resulted in Cohen's aggregated holdings of WF voting securities to exceed the $100 million threshold, as adjusted. Cohen was in continuous violation of the HSR Act from March 22, 2018, when he acquired the WF voting securities valued in excess of the HSR Act's $100 million filing threshold, as adjusted, through February 16, 2021, when the waiting period expired on his corrective filing.

III. Explanation of the Proposed Final Judgment

The proposed Final Judgment imposes a $985,320 civil penalty designed to address the violation alleged in the Complaint, penalize the Defendant, and deter others from violating the HSR Act. The United States adjusted the penalty downward from the maximum permitted under the HSR Act because the violation was inadvertent and the Defendant is willing to resolve the matter by proposed final judgment and thereby avoid prolonged investigation and litigation. However, the penalty amount reflects that Defendant was seeking a board seat during the period in which he was making acquisitions of WF voting securities and could no longer rely on the Investment-Only Exemption. In addition, many of these acquisitions were large, open market acquisitions, such that he should have been aware of his obligations under the HSR Act. Open market acquisitions require an acquirer to affirmatively and actively decide to acquire voting securities; in particular for very large open market acquisitions, it is not excusable negligence to be unaware of HSR Act legal requirements. The penalty will not have any adverse effect on competition; instead, the relief should have a beneficial effect on competition because it will deter the Defendant and others from failing to properly notify the federal antitrust agencies of future acquisitions, in accordance with the law.

IV. Remedies Available to Potential Private Litigants

There is no private antitrust action for HSR Act violations; therefore, entry of the proposed Final Judgment will neither impair nor assist the bringing of any private antitrust action.

V. Procedures Available for Modification of the Proposed Final Judgment

The United States and the Defendant have stipulated that the proposed Final Judgment may be entered by the Court after compliance with the provisions of the APPA, provided that the United States has not withdrawn its consent. The APPA conditions entry upon the Court's determination that the proposed Final Judgment is in the public interest.

The APPA provides a period of at least 60 days preceding the effective date of the proposed Final Judgment within which any person may submit to the United States written comments

regarding the proposed Final Judgment. Any person who wishes to comment should do so within 60 days of the date of publication of this Competitive Impact Statement in the **Federal Register** or the last date of publication in a newspaper of the summary of this Competitive Impact Statement, whichever is later. All comments received during this period will be considered by the United States, which remains free to withdraw its consent to the proposed Final Judgment at any time before the Court's entry of the Final Judgment. The comments and the response of the United States will be filed with the Court. In addition, the comments and the United States' responses will be published in the **Federal Register** unless the Court agrees that the United States instead may publish them on the U.S. Department of Justice, Antitrust Division's internet website. Written comments should be submitted in English to: Maribeth Petrizzi, Special Attorney, United States, c/o Federal Trade Commission, 600 Pennsylvania Avenue NW, CC–8416, Washington, DC 20580, Email: *bccompliance@ftc.gov*.

The proposed Final Judgment provides that the Court retains jurisdiction over this action, and the parties may apply to the Court for any order necessary or appropriate for the modification, interpretation, or enforcement of the Final Judgment.

VI. Alternatives to the Proposed Final Judgment

The United States considered, as an alternative to the proposed Final Judgment, a full trial on the merits against the Defendant. The United States is satisfied, however, that the proposed relief is an appropriate remedy in this matter. Given the facts of this case, including the Defendant's self-reporting of the violations and willingness to promptly settle this matter, the United States is satisfied that the proposed civil penalty is sufficient to address the violations alleged in the Complaint and to deter violations by similarly situated entities in the future, without the time, expense, and uncertainty of a full trial on the merits.

VII. Standard of Review Under the APPA for the Proposed Final Judgment

Under the Clayton Act and APPA, proposed Final Judgments or ''consent decrees'' in antitrust cases brought by the United States are subject to a 60-day comment period, after which the Court shall determine whether entry of the proposed Final Judgment ''is in the public interest.'' 15 U.S.C. 16(e)(1). In making that determination, the Court, in accordance with the statute as amended in 2004, is required to consider:

> (A) the competitive impact of such judgment, including termination of alleged violations, provisions for enforcement and modification, duration of relief sought, anticipated effects of alternative remedies actually considered, whether its terms are ambiguous, and any other competitive considerations bearing upon the adequacy of such judgment that the court deems necessary to a determination of whether the consent judgment is in the public interest; and
>
> (B) the impact of entry of such judgment upon competition in the relevant market or markets, upon the public generally and individuals alleging specific injury from the violations set forth in the complaint including consideration of the public benefit, if any, to be derived from a determination of the issues at trial.

15 U.S.C. 16(e)(1)(A) & (B). In considering these statutory factors, the Court's inquiry is necessarily a limited one as the government is entitled to ''broad discretion to settle with the defendant within the reaches of the public interest.'' *United States* v. *Microsoft Corp.,* 56 F.3d 1448, 1461 (D.C. Cir. 1995); *United States* v. *U.S. Airways Grp., Inc.,* 38 F. Supp. 3d 69, 75 (D.D.C. 2014) (explaining that the ''court's inquiry is limited'' in Tunney Act settlements); *United States* v. *InBev N.V./S.A.,* No. 08–1965 (JR), 2009 U.S. Dist. LEXIS 84787, at *3 (D.D.C. Aug. 11, 2009) (noting that a court's review of a proposed Final Judgment is limited and only inquires ''into whether the government's determination that the proposed remedies will cure the antitrust violations alleged in the complaint was reasonable, and whether the mechanism to enforce the final judgment are clear and manageable'').

As the U.S. Court of Appeals for the District of Columbia Circuit has held, under the APPA a court considers, among other things, the relationship between the remedy secured and the specific allegations in the government's complaint, whether the proposed Final Judgment is sufficiently clear, whether its enforcement mechanisms are sufficient, and whether it may positively harm third parties. *See Microsoft,* 56 F.3d at 1458–62. With respect to the adequacy of the relief secured by the proposed Final Judgment, a court may not ''make de novo determination of facts and issues.'' *United States* v. *W. Elec. Co.,* 993 F.2d 1572, 1577 (D.C. Cir. 1993) (quotation marks omitted); *see also Microsoft,* 56 F.3d at 1460–62; *United States* v. *Alcoa, Inc.,* 152 F. Supp. 2d 37, 40 (D.D.C. 2001); *United States* v. *Enova Corp.,* 107 F. Supp. 2d 10, 16 (D.D.C. 2000); *InBev,* 2009 U.S. Dist. LEXIS 84787, at *3. Instead, ''[t]he balancing of competing social and political interests affected by a proposed antitrust consent decree must be left, in the first instance, to the discretion of the Attorney General.'' *W. Elec. Co.,* 993 F.2d at 1577 (quotation marks omitted). ''The court should bear in mind the *flexibility* of the public interest inquiry: the court's function is not to determine whether the resulting array of rights and liabilities is one that will *best* serve society, but only to confirm that the resulting settlement is within the *reaches* of the public interest.'' *Microsoft,* 56 F.3d at 1460 (quotation marks omitted); *see also United States* v. *Deutsche Telekom AG,* No. 19–2232 (TJK), 2020 WL 1873555, at *7 (D.D.C. Apr. 14, 2020). More demanding requirements would ''have enormous practical consequences for the government's ability to negotiate future settlements,'' contrary to congressional intent. *Microsoft,* 56 F.3d at 1456. ''The Tunney Act was not intended to create a disincentive to the use of the consent decree.'' *Id.*

The United States' predictions about the efficacy of the remedy are to be afforded deference by the Court. *See, e.g., Microsoft,* 56 F.3d at 1461 (recognizing courts should give ''due respect to the Justice Department's . . . view of the nature of its case''); *United States* v. *Iron Mountain, Inc.,* 217 F. Supp. 3d 146, 152–53 (D.D.C. 2016) (''In evaluating objections to settlement agreements under the Tunney Act, a court must be mindful that [t]he government need not prove that the settlements will perfectly remedy the alleged antitrust harms[;] it need only provide a factual basis for concluding that the settlements are reasonably adequate remedies for the alleged harms.'' (internal citations omitted)); *United States* v. *Republic Servs., Inc.,* 723 F. Supp. 2d 157, 160 (D.D.C. 2010) (noting ''the deferential review to which the government's proposed remedy is accorded''); *United States* v. *Archer-Daniels-Midland Co.,* 272 F. Supp. 2d 1, 6 (D.D.C. 2003) (''A district court must accord due respect to the government's prediction as to the effect of proposed remedies, its perception of the market structure, and its view of the nature of the case.''). The ultimate question is whether ''the remedies [obtained by the Final Judgment are] so inconsonant with the allegations charged as to fall outside of the 'reaches of the public interest.''' *Microsoft,* 56 F.3d at 1461 (*quoting W. Elec. Co.,* 900 F.2d at 309).

Moreover, the Court's role under the APPA is limited to reviewing the remedy in relationship to the violations that the United States has alleged in its complaint and does not authorize the

Court to ''construct [its] own hypothetical case and then evaluate the decree against that case.'' *Microsoft,* 56 F.3d at 1459; *see also U.S. Airways,* 38 F. Supp. 3d at 75 (noting that the court must simply determine whether there is a factual foundation for the government's decisions such that its conclusions regarding the proposed settlements are reasonable); *InBev,* 2009 U.S. Dist. LEXIS 84787, at *20 (''[T]he 'public interest' is not to be measured by comparing the violations alleged in the complaint against those the court believes could have, or even should have, been alleged.''). Because the ''court's authority to review the decree depends entirely on the government's exercising its prosecutorial discretion by bringing a case in the first place,'' it follows that ''the court is only authorized to review the decree itself,'' and not to ''effectively redraft the complaint'' to inquire into other matters that the United States did not pursue. *Microsoft,* 56 F.3d at 1459–60.

In its 2004 amendments to the APPA, Congress made clear its intent to preserve the practical benefits of using judgments proposed by the United States in antitrust enforcement, Pub. L. 108–237 § 221, and added the unambiguous instruction that ''[n]othing in this section shall be construed to require the court to conduct an evidentiary hearing or to require the court to permit anyone to intervene.'' 15 U.S.C. 16(e)(2); *see also U.S. Airways,* 38 F. Supp. 3d at 76 (indicating that a court is not required to hold an evidentiary hearing or to permit intervenors as part of its review under the Tunney Act). This language explicitly wrote into the statute what Congress intended when it first enacted the Tunney Act in 1974. As Senator Tunney explained: ''[t]he court is nowhere compelled to go to trial or to engage in extended proceedings which might have the effect of vitiating the benefits of prompt and less costly settlement through the consent decree process.'' 119 Cong. Rec. 24,598 (1973) (statement of Sen. Tunney). ''A court can make its public interest determination based on the competitive impact statement and response to public comments alone.'' *U.S. Airways,* 38 F. Supp. 3d at 76 (citing *Enova Corp.,* 107 F. Supp. 2d at 17).

VIII. Determinative Documents

There are no determinative materials or documents within the meaning of the APPA that were considered by the United States in formulating the proposed Final Judgment.

Dated: September 18, 2024.

Respectfully submitted,

Kenneth A. Libby,

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BILLING CODE 6750–01–P

DEPARTMENT OF JUSTICE

Drug Enforcement Administration

[Docket No. DEA–1410]

Importer of Controlled Substances Application: Curium US LLC

AGENCY: Drug Enforcement Administration, Justice.

ACTION: Notice of application.

SUMMARY: Curium US LLC has applied to be registered as an importer of basic class(es) of controlled substance(s). Refer to **SUPPLEMENTARY INFORMATION** listed below for further drug information.

DATES: Registered bulk manufacturers of the affected basic class(es), and applicants therefore, may submit electronic comments on or objections to the issuance of the proposed registration on or before October 25, 2024. Such persons may also file a written request for a hearing on the application on or before October 25, 2024.

ADDRESSES: The Drug Enforcement Administration requires that all comments be submitted electronically through the Federal eRulemaking Portal, which provides the ability to type short comments directly into the comment field on the web page or attach a file for lengthier comments. Please go to *https://www.regulations.gov* and follow the online instructions at that site for submitting comments. Upon submission of your comment, you will receive a Comment Tracking Number. Please be aware that submitted comments are not instantaneously available for public view on *https://www.regulations.gov.* If you have received a Comment Tracking Number, your comment has been successfully submitted and there is no need to resubmit the same comment. All requests for a hearing must be sent to: (1) Drug Enforcement Administration, Attn: Hearing Clerk/OALJ, 8701 Morrissette Drive, Springfield, Virginia 22152; and (2) Drug Enforcement Administration, Attn: DEA Federal Register Representative/DPW, 8701 Morrissette Drive, Springfield, Virginia 22152. All requests for a hearing should also be sent to: Drug Enforcement Administration, Attn: Administrator, 8701 Morrissette Drive, Springfield, Virginia 22152.

SUPPLEMENTARY INFORMATION: In accordance with 21 CFR 1301.34(a), this is notice that on July 4, 2024, Curium US LLC, 2703 Wagner Place, Maryland Heights, Missouri 63043–3421, applied to be registered as an importer of the following basic class(es) of controlled substance(s):

Controlled substance	Drug code	Schedule
Ecgonine	9180	II

The company plans to import small quantities of a derivative form of the listed controlled substance to be used for manufacturing purposes. No other activity for this drug code is authorized for this registration.

Approval of permit applications will occur only when the registrant's business activity is consistent with what is authorized under 21 U.S.C. 952(a)(2). Authorization will not extend to the import of Food and Drug Administration-approved or non-approved finished dosage forms for commercial sale.

Marsha L. Ikner,

Acting Deputy Assistant Administrator.

[FR Doc. 2024–21850 Filed 9–24–24; 8:45 am]

BILLING CODE 4410–09–P

DEPARTMENT OF JUSTICE

[OMB Number 1117–0NEW]

Agency Information Collection Activities; Proposed eCollection eComments Requested; Drug Use Statement

AGENCY: Drug Enforcement Administration, Department of Justice.

ACTION: 30-Day notice.

SUMMARY: The Drug Enforcement Administration, Department of Justice (DOJ), will be submitting the following information collection request to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995.

DATES: Comments are encouraged and will be accepted for 30 days until October 19, 2024.

FOR FURTHER INFORMATION CONTACT: If you have comments especially on the estimated public burden or associated response time, suggestions, or need a copy of the proposed information collection instrument with instructions