

further funding for clinical trials, and an extensive amount of time to even reach the stage of applying to the FDA for approval. The regulatory approval process itself can also be time-consuming as the FDA reviews the volume of material and data a company submits in support of its application.

The Consent Agreement

The Consent Agreement remedies the competitive concerns raised by Abbott's proposed acquisition of St. Jude by requiring that the parties divest to Terumo all of the assets and resources needed for it to become an independent, viable, and effective competitor in the U.S. markets for vascular closure devices and steerable sheaths. It also requires Abbott to provide notice if it intends to acquire ACT's lesion-assessing ablation catheter assets.

Terumo possesses the industry experience and reputation necessary to replace competition that would be lost in the U.S. markets for vascular closure devices and steerable sheaths. Terumo is headquartered in Tokyo, Japan. It has been active in the U.S. medical device market for over thirty years and has a U.S. subsidiary based in Somerset, New Jersey. Terumo offers a portfolio of products that are highly complementary to the vascular closure and steerable sheath products being acquired but does not sell any competing products. Through its Interventional Systems business unit, Terumo manufactures and sells guidewires, catheters, and sheaths, as well as other vascular access devices. As a result, it currently sells its products to many of the same customers as Abbott and St. Jude. Terumo is thus well positioned to restore the benefits of competition that would be lost through the Proposed Acquisition.

Pursuant to the Order, Terumo will receive all rights and assets related to St. Jude's vascular closure device business and Abbott's steerable sheath business, including all of the intellectual property used in those businesses. In addition, Terumo will take over part of the facility in Caguas, Puerto Rico where St. Jude currently manufactures most of its vascular closure device products. In order to ensure continuity of supply for certain vascular closure devices and components that are not currently manufactured in the Puerto Rico facility, the Order requires that St. Jude supply Terumo with finished vascular closure devices and components for up to two years while Terumo transitions to independent manufacturing.

To ensure that the divestiture is successful, the Order requires the parties to enter into a transitional services agreement with Terumo to

assist the company in establishing its manufacturing capabilities. Further, the Order requires that the parties transfer all confidential business information to Terumo, as well as provide access to employees who possess or are able to identify such information. Terumo also will have the right to interview and offer employment to employees associated with St. Jude's vascular closure device business and Abbott's steerable sheath business.

The parties must accomplish the divestiture no later than forty-five days after the consummation of the Proposed Acquisition. If the Commission determines that Terumo is not an acceptable acquirer, or that the manner of the divestiture is not acceptable, the Order requires the parties to unwind the sale and accomplish the divestiture within 180 days of the date the Order becomes final to another Commission-approved acquirer.

To ensure compliance with the Order, the Commission has agreed to appoint an Interim Monitor to ensure that Abbott and St. Jude comply with all of their obligations pursuant to the Consent Agreement and to keep the Commission informed about the status of the transfer of the rights and assets to Terumo. Further, the Order allows the Commission to appoint a Divestiture Trustee to accomplish the divestiture should the parties fail to comply with their divestiture obligations. Lastly, the Order terminates after ten years.

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

By direction of the Commission.

April J. Tabor,

Acting Secretary.

[FR Doc. 2016-31800 Filed 12-30-16; 8:45 am]

BILLING CODE 6750-01-P

GENERAL SERVICES ADMINISTRATION

[Notice-MA-2016-08; Docket No. 2016-0002; Sequence No. 31]

Federal Management Regulations; Transportation Prepayment Audit Requirements

AGENCY: Office of Government-wide Policy, General Services Administration (GSA).

ACTION: Notice of a bulletin.

SUMMARY: GSA has issued a guidance for agencies and wholly-owned Government corporations, which

provides a deadline to comply with recent regulatory changes that prohibit agencies from using prepayment auditors that have any affiliation with, or financial interest, in the transportation company (providing the transportation services) for which a prepayment audit is being conducted.

DATES: *Effective:* January 3, 2017.

FOR FURTHER INFORMATION CONTACT: Mr. Ron Siegel, Program Analyst, Office of Government-wide Policy (MAF), Office of Asset and Transportation Management, General Services Administration at 202-357-9540, or via email at ron.siegel@gsa.gov. Please cite FMR Bulletin D-03.

SUPPLEMENTARY INFORMATION: FMR Bulletin D-03 provides guidance to all agencies (including the Department of Defense) and wholly-owned Government corporations as defined in 31 United States Code (U.S.C.) 101, *et seq.* and 31 U.S.C. 9101(3). This bulletin provides agencies notice of a governmentwide policy revision for mandatory transportation prepayment audit plans, and provides a deadline for compliance with regulatory changes provided in FMR 102-118, Transportation Payment and Audit. FMR Bulletin D-03 and all other FMR bulletins are located at <http://www.gsa.gov/fmrbulletins>.

Kevin Kampschroer,

Associate Administrator (Acting), Office of Government-wide Policy, General Services Administration.

[FR Doc. 2016-31786 Filed 12-30-16; 8:45 am]

BILLING CODE 6820-14-P

OFFICE OF GOVERNMENT ETHICS

Request for Public Input on the Application of the Criminal Conflict of Interest Prohibition to Certain Beneficial Interests in Discretionary Trusts.

AGENCY: Office of Government Ethics (OGE).

ACTION: Notice of request for public comments.

SUMMARY: This notice and request seeks input from members of the public with expertise in trust law concerning the following question: Are there any circumstances under which an eligible income beneficiary of a discretionary trust might, in the absence of a vested remainder interest, be able to compel the trust to make a distribution or payment? OGE will take into consideration all relevant expert input submitted by the public within 60 days of the date of this notice. To be