

The Acquisition would likely substantially lessen competition in each local market. In North Augusta, Buckeye and Magellan are two of only three firms that offer terminaling services for LPPs and for gasoline. The markets are highly concentrated with the significant increase in concentration giving rise to a presumption of enhanced market power post-Acquisition. In Spartanburg, as measured by LPP capacity, Buckeye owns the largest terminal and Magellan owns the second largest. The Acquisition would result in highly concentrated markets for LPP and gasoline terminaling services with a change in concentration giving rise to a presumption of enhanced market power. In Montgomery, the Acquisition would reduce the number of terminal service operators from six to five, resulting in a moderately concentrated market post-Acquisition, and would also reduce the number of gasoline terminal operators from five to four, resulting in a highly concentrated market post-Acquisition. Moreover, Buckeye and Magellan are two of few independent gasoline terminal operators in Montgomery, who have little or no refining or marketing activities that can be supported by their terminal operations. The Acquisition would leave as few as two independent gasoline terminal operators in Montgomery and limit options for third parties to access independent terminaling services providers in that market.

Entry into each relevant market would not be timely, likely, or sufficient to deter or counteract the anticompetitive effects arising from the Acquisition. Barriers to entry are significant and include high sunk costs associated with the construction of a new terminal and the time required to design, build, and permit a new facility.

V. The Proposed Order and the Order To Maintain Assets

The proposed Order and the Order to Maintain Assets would remedy the Acquisition's likely anticompetitive effects alleged in the Commission's Complaint by requiring Buckeye to divest the Magellan terminals and all associated assets (the "Terminal Divestiture Assets") in North Augusta, Spartanburg, and Montgomery to U.S. Venture. The proposed Order ensures that U.S. Venture or any other acquirer can operate the terminals in a manner equivalent in all material respects to the manner in which Magellan operated those businesses prior to the Acquisition.

U.S. Venture is a privately held company that was founded in 1951 and currently has a number of divisions,

including U.S. Oil. U.S. Oil will be responsible for operating the divested terminals. U.S. Oil owns and operates 26 terminals in Iowa, Michigan, Indiana, Wisconsin, and Texas serving retail customers at 11 locations. U.S. Oil does not have any refined products terminals in the southeastern United States.

The proposed Order requires Buckeye to divest the Terminal Divestiture Assets no later than 10 days after Buckeye and Magellan consummate the Acquisition.

The proposed Order and the Order to Maintain Assets contain additional provisions designed to ensure the effectiveness of the relief. Both the proposed Order and the Order to Maintain Assets require Respondents to maintain the Terminal Divestiture Assets' full economic viability, marketability, and competitiveness until the divestitures are completed and to help facilitate the transfer of the Terminal Divestiture Assets to U.S. Venture.

In addition to requiring divestiture of the Terminal Divestiture Assets, the proposed Order requires Buckeye to seek prior approval from the Commission before acquiring any LPP terminal (including the divested terminals) within a 60-mile radius of the Terminal Divestiture Assets because an acquisition in close proximity to divested assets likely would raise the same competitive concerns as the Acquisition and may fall below the Hart-Scott-Rodino Act premerger notification thresholds. The proposed Order further requires U.S. Venture to obtain prior approval from the Commission for a period of three years before transferring any of the divested assets to any buyer, and for a period of seven additional years to any buyer with an interest in any LLP terminal in any of the three relevant geographic markets.

Finally, the proposed Order appoints The Claro Group as an independent third-party monitor to oversee the Respondents' compliance with the requirements of the proposed Order. The Claro Group has previous experience serving as a monitor for the Commission in matters relating to natural gas pipelines and retail gasoline outlets.

The purpose of this analysis is to facilitate public comment on the proposed Order, and the Commission does not intend this analysis 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,
Secretary.

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GOVERNMENT ACCOUNTABILITY OFFICE

Request for Nominations for the Physician-Focused Payment Model Technical Advisory Committee

AGENCY: U.S. Government Accountability Office (GAO).

ACTION: Request for letters of nomination and resumes.

SUMMARY: The Medicare Access and CHIP Reauthorization Act of 2015 established the Physician-Focused Payment Model Technical Advisory Committee (PTAC) to provide comments and recommendations to the Secretary of Health and Human Services on physician payment models and gave the Comptroller General responsibility for appointing its members. GAO is now accepting nominations of individuals for this committee.

DATES: Letters of nomination and resumes should be submitted no later than July 11, 2022, to ensure adequate opportunity for review and consideration of nominees prior to appointment. Appointments will be made in October 2022.

ADDRESSES: Submit letters of nomination and resumes to PTACcommittee@gao.gov.

FOR FURTHER INFORMATION CONTACT: Greg Giusto at (202) 512-8268 or giustog@gao.gov if you do not receive an acknowledgement within a week of submission or you need additional information. For general information, contact GAO's Office of Public Affairs at (202) 512-4800.

Authority: Sec. 101(e), Public Law 114-10, 129 Stat. 87, 115 (2015).

Gene L. Dodaro,

Comptroller General of the United States.

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Agency for Healthcare Research and Quality

Notice of Meeting

AGENCY: Agency for Healthcare Research and Quality (AHRQ), HHS.

ACTION: Notice.