

Final Transcript

FEDERAL TRADE COMMISSION: Google Press Conference

January 3, 2013/1:00 p.m. EST

SPEAKERS

Cecelia Prewett – Director of Public Affairs

Jon Leibowitz – Chairman, FTC

Rich Feinsein – Director, FTC Bureau of Competition

Peter Levitas – Deputy Director, FTC Bureau of Competition

Howard Shelanski – Director, FTC Bureau of Economics

Chuck Harwood – Acting Director, FTC Bureau of Consumer Protection

PRESENTATION

C. Prewett Good afternoon, everyone. I'm Cecelia Prewett, the Director of Public Affairs for the Federal Trade Commission. Check your cell phones for me to make sure they're on vibrate or silence. I'm going to introduce Chairman Jon Leibowitz to talk about our Google investigation, and after he speaks we will take questions from the room and then we'll take questions from the phone. There will be a mike, so make sure you say your name and affiliation. Thank you so much. Chairman?

J. Leibowitz Thank you, Cecelia, and good afternoon. Thank you all for coming. If people want to move down, there's a little more room for press. I am pleased to be joined today by Rich Feinsein, our Director of the FTC's Bureau of Competition; his Deputy Peter Levitas; Howard Shelanski, Director of the FTC's Bureau of Economics; and Chuck Harwood, Acting

Director of the Bureau of Consumer Protection. Beth Wilkinson, who has been a terrific special counsel to the FTC in our investigations of Google, is on a long scheduled family vacation and couldn't be with us today, but her help was considerable. We're also joined by a number of FTC staff who have worked tirelessly over the last 19 months on the Google investigations.

This morning, by a bipartisan vote, or actually two bipartisan votes of 4 to 1 and 5 to 0, the Federal Trade Commission announced a comprehensive settlement of all of our competition related investigations into Google. Today's action delivers more relief for American consumers faster than any other option available to the Commission and protects competition and consumers in a number of crucial markets central to the daily lives of hundreds of millions of American consumers and businesses. It ensures Americans continued access to smartphones, tablet computers, and computer gaming systems, as well as a fairer playing field in Internet search and search advertising.

Today's Commission action follows an exhaustive investigation into Google's business practices. Commission staff received over 9 million pages of documents from Google and other parties, interviewed numerous

industry participants, and took sworn testimony of key Google executives. There are two aspects to the settlement we announced today. The first involves Google's misuse of patent protection to prevent competition. We stopped that abuse. The second concerns allegations that Google unfairly biases its search results to harm competition. We closed this investigation finding that the evidence does not support a claim that Google's prominent display of its own content on its general search page was undertaken without legitimate justification. But we do accept Google's legally binding and enforceable commitments to stop the most problematic business practices relating to search and search advertising. This also comes with monitoring obligations as well.

Let me start with the patent issue. So by a 4 to 1 vote a bipartisan majority of the Commission orders Google to stop seeking to exclude competitors using standard essential patents that Motorola, which Google later purchased, had first promised but then refused to license on fair and reasonable terms. These essential patents, and others like them, are the cornerstone of the system's interoperability standards that ensure that wireless Internet devices and mobile phones can talk to one another. It's something all of us use in our daily lives, and we have come to take for granted. Over half of American consumers own and use one of these

devices, including iPhones, Android phones, and Xboxes. Today's action by the Commission ensures that competition continues to work for the benefit of American consumers in these important markets.

Now, years ago Motorola promised to license its patents essential to these interoperability standards, these are called standard essential patents, on fair, reasonable, and non-discriminatory terms, those are called FRAND terms, to any interested manufacturer. Other companies took Motorola at its word. Over many years, relying on this promise, they invested billions, and probably tens of billions of dollars, in developing and bringing products to consumers using these patents. Rather than offering a license, or the license it had promised, Motorola then changed the rules of the game. The company sought injunctions and an exclusion order to actually prevent these devices from coming into the country against products using their standard essential patents. After Google purchased Motorola it inherited this litigation and it continued the same practices. Google's unfair conduct threatened to block consumers access to critical electronic devices, including laptop, tablet computers, smartphones and gaming systems, or it could have increased the cost of these products by requiring manufacturers to pay higher licensing fees, which then would have been passed on to consumers. Here's an example of just one product at issue in

the case, it's an iPad. I happen to have an older one. This is someone on the staff, they have a newer one. Here are a number of other devices, Xboxes, government issued Research in Motion, smartphones, that are all under threat if this practice had been allowed to continue and to grow.

Google's settlement with the Commission requires Google to abandon its claims for injunctive release on any of its standard-essential patents with a FRAND commitment and offer a license on FRAND terms to any company that wants to license these patents in the future. Today's landmark enforcement action will become, we hope, a template for resolution of SEP licensing disputes across many industries, and it builds on more than 15 years of bipartisan work at the Federal Trade Commission, from patent reports, to workshops, to enforcement actions like this one aimed at protecting the integrity of the patent system, and even more importantly protecting American consumers. Today's action makes clear that the commitments to make patents available on reasonable terms matters, and that companies cannot make these commitments when it suits them, that is, to have a patent included in a standard and then behave opportunistically later once the standard is in place and those relying on it are vulnerable to extortion. Today's Commission action will also relieve companies of some of the costly and inefficient burden of

reporting patents for purely defensive purposes, savings that we hope can be invested in job creating research and development.

Before we turn to the Commission's investigation of Google search and search advertising practices, let me just say a few words about the Commission's Section 5 authority, which was the statutory basis for our challenge to Google's unfair conduct related to standard-essential patents. When Congress created this agency in 1914, 99 years ago, it endowed the Commission with a unique combination of broad jurisdiction and limited remedies. Our Section 5 authority reaches beyond the antitrust laws to prohibit unfair methods of competition, it's sort of like a ... around the antitrust laws, but as a counterbalance Congress also restricted the remedies the Commission could seek. We can't impose fines, of course. We don't put malefactors in jail. Just as important in cases like this one, Section 5 violations that are also not violations of the antitrust laws are not a basis for subsequent follow on private lawsuits for ... damages in federal court. In a society, I think, that many of us believe is overly litigious, the judicious use of Section 5 represents a sensible and a very practical way for the Commission to bring problematic conduct to a halt.

Now, in the second part of today's action Google has also committed to stopping the most troubling of its business practices related to Internet search and to search advertising. Google will stop misappropriating, or scraping, the content of its rivals for use in its own specialized search results. Google will also drop contractual restrictions and impair the ability of small businesses particularly to advertise on competing search advertising platforms. Google has made legally enforceable and binding commitments to resolve the Commission's concerns. These commitments have reporting requirements that will allow the Commission to vigorously monitor and enforce compliance if necessary.

Let me talk in a little bit more detail about some of this conduct. The Commission investigated allegations that Google misappropriated, without consent or compensation, the content of its rivals' Web sites to improve its own products, and then passed this content off to consumers as if it were its own. For example, Google allegedly scraped the user generated reviews of local restaurants displayed on Yelp and led consumers to believe that these reviews were its own. When some of these Web sites complained to Google about the practice, Google allegedly, and I say "allegedly," threatened to remove them entirely from Google's search results.

Now, Congress created our commission almost 100 years ago to stop unfair business practices, and I won't seek to characterize Google's behavior except to say that if the allegations are accurate they describe conduct that is clearly problematic and potentially harmful to competition because it undermines incentives to innovate, that is, why would you create a new site for restaurant reviews if someone else can take them and appropriate them as if they were their own. Going forward, Google will allow Web sites the ability to opt out of appearing in its vertical properties, like Google Local or Product Shopping, without being penalized or demoted in its general search results on Google.com, that is, its organic search. This arrangement should ensure that the Internet remains vibrant and that it remains competitive.

The Commission also investigated whether Google unfairly restricted the ability of small businesses to use tools to manage their advertising campaigns simultaneously on Google and on other competing advertising platforms, for example, Bing. This practice is known as "multi-homing." Our investigation suggested that while most large advertisers who were not affected by Google's contractual restrictions preferred to multi-home, multi-homing by small advertisers and small businesses affected by the

Google restrictions was much less common. Some commissioners were concerned by the tendency of Google's restrictions to raise the cost to small business, and Google has simply committed to drop the restrictions on multi-homing. We think that will create a more competitive environment.

Many of Google's critics, including many of its competitors, wanted the Commission to go further in this investigation and regulate the intricacies of Google's search engine algorithm. The Commission exhaustively investigated allegations that Google unfairly manipulated its search engine results to harm its competitors, a practice that I think most of us refer to as "search bias," and today the Commission has voted to close this investigation unanimously. It can always, of course, reopen any investigation if it believes that a company, in this case Google, crosses the line.

Now, with respect to our investigation, although some evidence suggested that Google was trying to eliminate competition, Google's primary reason for changing the look and feel of its search results to highlight its own products was to improve the user experience. Similarly, changes to Google's algorithm that had the effect of demoting certain competing Web

sites had some connection, a plausible connection, with improving Google search results, especially when competitors often tried to gain Google's algorithm in ways that benefited those firms but not consumers looking for the best search results. I remember an article from the *New York Times*, maybe a year ago, about JCPenney paying companies to do precisely this. I'm not commenting on the value of seeing JCPenney advertisements or searches ranked higher or lower. Tellingly, Google's search engine rivals engaged in many of the same product design choices that Google did, suggesting that this practice can benefit consumers.

Now, while not everything that Google did was beneficial, on balance we didn't believe that the evidence supported an FTC challenge to this aspect of Google's business under American law. As Chief Justice Earl Warren wrote more than 50 years ago, and as the federal courts have consistently ruled since, "The focus of our law is on protecting competition, not competitors." Now, Google is unquestionably one of America's great companies, innovative in fields from its core search engine, to such varied ventures as driverless cars and augmented reality eyewear, with today's action by the FTC Google can re-focus on its business and its products, but with a clear understanding that it too must do so while competing fairly.

Now, some may believe that the Commission should have done more in this case, perhaps because they are locked in hand-to-hand combat with Google around the world, or perhaps in a mistaken belief that criticizing us will influence the outcome in other jurisdictions. Some may believe we should have done less. I imagine Google is one that believes that. But for our part at this very wonderful agency we really do follow the facts where they lead, apply our statutes faithfully, and do it to the unique circumstances of each case. We do it with appropriate vigor and we do it with appropriate restraint. Today's bipartisan commission action brings to an end the Commission's investigations of Google in a fashion calculated to bring maximum relief to American consumers in a timely way. It is good for consumers. It is good for competition. It is good for innovation. And it is the right thing to do.

And with that, Rich, Pete, Howard and I will be happy to take any questions you have. And Chuck, you can come up too, if you want to do that. Come on up. So you have all our bureaus here, all right? Thank you. Only wait one second and then we'll take questions. And please identify yourself. Do we have folks calling in as well?

W (Inaudible.)

J. Leibowitz Okay, let's start with questions from the room. Go ahead, Peter.

Peter ... to what extent (Inaudible.).

J. Leibowitz Well, I would say this, we talk to the Europeans fairly often, I actually spoke to Joaquín Almunia, who runs EC competition, this morning. We have great respect for the work they're doing and I think they are making progress in their negotiations with Google. But we apply our own laws faithfully and we try to resolve disputes in a timely manner. Nobody deserves an up or down vote from the Commission, but everyone deserves a timely resolution. This investigation has gone on for 19 months, I believe, and we had the evidence we needed, we had multiple commission meetings, and we decided to take the ... that we did because we thought it was good for competition and consumers, and it is time for everyone to move on here. I have great confidence that the Europeans will faithfully apply their laws as well. There is some coordination on process, I guess, to get back to your point, Peter, but we apply the American law and the FTC Act. They apply European law.

J. Bliss Chairman, it's Jeff ... from MLex.

J. Leibowitz Hi, Jeff. It's Jeff Bliss from MLex.

J. Bliss It's Jeff Bliss from MLex. I just wanted to ask you why you ... but not on the other two, on the scraping and on the multi-homing. Are these enforceable letters, are they going to become more of a practice going forward at the FTC?

J. Leibowitz Well, I think it's important to point out that we do have a consent on standard-essential patents. Every case is different, and the form of resolution here on APIs and scraping gives consumers greater relief faster than they otherwise would have gotten, and as you pointed out, it's coupled with an order in an important part of the case. I'd also point out that we didn't have a complaint, the complaint hadn't formed, so there was no basis for an order. There is precedent for doing this. From time to time we have, there's a Pillsbury case in 2002 and then on the consumer protection side from time to time after companies have made changes to their business practices we effectuate closing. And remember, these are enforceable commitments. When you make a representation to the public and to the commission that you will do certain things, or refrain from

doing certain things, if you then don't honor your commitment, and I have no reason to think Google won't honor their commitment, I think they will, then it's enforceable as an unfair deceptive, it's a deceptive ... practice.

J. Bliss Just to follow up, ... it's going to become more of a –

J. Leibowitz Look, again, each case is different and the form of resolution is different. I think ... relating to the unique circumstances of the investigation, but as a general matter it is true we usually do orders and we generally like them, and you'll see that in some of the Commissioner's statements here as well. Anyone want to add anything? Okay. Go ahead.

M Let's talk about the enforceability of the Google agreement, because you mentioned you don't impose fines and you can't put anybody in jail, so you're not looking over the shoulder of Google to see what's in their algorithm. If a company thinks that they've been demoted because they're not allowing scraping, how would anybody know, how would you bring –

J. Leibowitz Well, if you look at the commitment letter, it is enforceable. There are monitoring requirements.

M Monitoring requirements –

J. Leibowitz There are monitoring requirements within their commitments to us.

M So the FTC will be checking on Google's search algorithm?

J. Leibowitz No, no, no. They'll be making sure that they honor their commitments on scraping, on not scraping competitors' data –

M Which is something you can see on the Internet, you can see if they're doing that.

J. Leibowitz Correct.

M Right.

J. Leibowitz But on search it's a unanimous 5 to 0 vote to close the search investigation, and the reason is it doesn't violate the American antitrust laws. It's not a violation under the FTC Act. And so yes, we can reopen it if circumstances change, and of course we would, but the answer is you

know, you have to at some point resolve your investigations, and even though a lot of people would like us to bring a big search bias case, the facts were there under the law that we apply.

M I'm still not hearing how you enforce the so-called voluntary agreement if there's no way to check if they're demoting people or not. If I'm a company and I don't –

J. Leibowitz It's a voluntary agreement. Maybe I should make this clearer.

M Sure.

J. Leibowitz The voluntary agreement doesn't relate to the overall search bias issue. The overall search bias issue we've resolved. But if they're scraping content of rivals –

M And they say they don't want them to –

J. Leibowitz ... we will know that because, first of all, those rivals know how to come to the FTC, you'd be surprised how many of them did. And second of all, they're under monitoring obligations, and we will vigorously monitor.

M How? How do you monitor? Look, I understand the part about the scraping. What I'm saying is that part of this agreement is that if you opt out of being scraped you are not penalized in the search algorithm, that's part of this –

J. Leibowitz Let me assure you, if there are complaints that someone opted out and they're being penalized in violation of the law, they'll come back and tell us. We'll be able to know that. Next question? It's a good question. It's a complicated answer. Yes, sir?

M ... with the *LA Times*. What are the penalties? Google is obviously a very large company with a lot of money. Couldn't some of this just be the cost of doing business? What dollar figure, what are the penalties that will apply to them?

J. Leibowitz If you violate an order it's \$16,000 per violation. And violation can be defined in a way that multiplies that \$16,000 very, very, very, very, very, very quickly. And we have also, in a privacy case, put them under order and sanctioned them for violating that order. But I honestly think with companies like Google they want to honor their commitments, and if they don't honor their commitments they entangle themselves with rivals,

competitors, and law enforcement agencies for violating those commitments, and any great American company doesn't want to be under that microscope. So from our perspective there's the possibility of fines and there's a possibility of further enforcement actions. They're unusually silent, because generally they're Yes?

M (Inaudible.)

J. Leibowitz Yes, sir.

M Why wasn't this resolution market tested? Why wasn't there a public comment period?

J. Leibowitz There will be a public comment period for the standard-essential patents, there absolutely will be. We always do that. It's a 30-day comment period. On the resolution with respect to scraping and APIs, which is probably what you mean, because there wasn't a complaint, we didn't have a complaint so there's no basis for a traditional order. And by the way, everyone who has concerns about scraping and APIs knows precisely what's in this agreement, recognizes that it's enforceable.

Again, there may be some folks who are complainants to the FTC, or to reporters in this room, at time to time, particularly a couple of weeks ago, it seemed like an antitrust spin zone, who have other things that they would like to say, or other points they want to make, but everyone understands that the API restrictions are being dropped and that there will be no return to what we believe to be the problematic scraping. Yes sir?

C. Timber

I'm Craig Timber with the *Washington Post*. So most of the complaints you hear from consumer groups and other members of the industry really have to do with search bias, and I'm just guessing a fair number of those groups will say today by unanimously closing what they perceive to be the heart of the case, the thing that got this rolling, they're going to express concern, I'm quite sure, that Google will feel emboldened. You said a few minutes ago that you found some evidence on search manipulation, but on balance it didn't seem to be enough to merit an action by the commission, but I'd be interested in hearing your thoughts on whether there's a danger that a company that was investigated for a long period of time, where the allegations were clearly taken seriously, but where they were closed unanimously, is there a danger that that company will feel like they're off the hook, they can continue to push the line? Is that –

J. Leibowitz

Craig, it's a good question, but I don't think that they'll feel like they are off the hook. And again, from our perspective, look, anyone who is in the business of being the chairman of an antitrust enforcement agency would like to bring the big case, that's something you want to try to do, but more important than that is to faithfully execute the law. And we found unanimously that they hadn't engaged in illegal monopolization and hadn't violated the FTC Act actually, and so, look, I actually do believe that companies like Google recognize that you don't want to get in trouble again from an agency that knows your company really well.

And so my sense is it's an interesting question, we'll have to wait and see, but obviously we have them under order for what we think is a very important part of the case, the standard-essential patent, and again, they've made a legally enforceable commitment on scraping and on APIs, and of course if they change their practices and cross the line, the Commission can always come back and reopen an investigation. That's what we do. We hope not to have to.

M

... . Having had a unanimous verdict here, would you say the Justice Department should not pursue an investigation ... ?

J. Leibowitz I think we worked those things out between ourselves and the Justice Department. I don't believe that those people who have raised those issues really believe that to be a serious possibility. It won't be. And by the way, I believe that Bill Baer is being sworn in today as the head of the Antitrust Division. He is going to be a terrific head of the Antitrust Division and we're delighted to start working with him. Yes, ma'am?

W I have a question on the SEP case. You all are investigating SEPs, and the Justice Department is as well, but your statement seems to imply that you think the FTC is the better agency to investigate those because of its Section 5 authority. Do you think that's a fair assessment?

J. Leibowitz No. I think that the Justice Department is terrific at investigating these issues, because they're really a wonderful agency, and the Antitrust Division is very, very competent. I do think, if you look at Supreme Court decisions over the last 20 years I think 16 out of 17 have been decided for the defendants. I think part of that is they're very concerned about private ... damage litigation, and we have a unique statute to which we get what's known as Chevron Deference to stop unfair methods of competition, and it is conceivable going forward that this will be the more flexible statute and this will be a statute that allows us to stop anti-competitive conduct, as

we're supposed to do. But no, no, no, I think the Justice Department is exceedingly competent at doing these types of investigations, and we have a great working relationship with them.

Questions from the phone?

Moderator (Instructions given.) And we'll start off with the line of Ian Thompson from *The Register*.

I. Thompson Hello. Thanks very much for the press conference. Just to check, you said you found some evidence of search manipulation. Can you go into any more detail on that?

J. Leibowitz I think I would say read the statements of the commissioners and read the analysis to a public comment that was drafted by the staff. It's very, very good. And as for particular items or particular pieces of data, that remains confidential but it is evidence that the Commission took a long time to carefully weigh before it made its decision.

I. Thompson Okay, thank you.

Moderator Thank you. Next we'll go to the line of Mike Zuditsky from the *Associated Press*.

M. Zuditsky Yes, I was wondering how this investigation was affected by the fast changes that are happening in the search market. For instance, I think Google says it changes its algorithms about 500 times a year, so I guess they may be doing one thing one week and something completely different the next week. Was that a factor in trying to end this investigation and closing this search bias?

J. Leibowitz I would say it was a factor in the sense that we recognize it's a very dynamic industry and you want to be careful before you apply sanctions. So we carefully weighed the evidence and determined where we wanted to take relief and where we did not. I don't know, does anybody want to add anything? Pete, come on up and answer it.

P. Levitas One thing we did do is we had our Chief Technologist very involved in this investigation, he was very helpful, it was Ed Feldman at the time, very helpful in helping us figure out exactly what was going on in the market. And as Jon said, we were very aware of the fact that the market was changing quickly, but the overall rules and the overall laws that we apply

are the same in any industry, so it didn't really have an impact in that sense.

M. Zuditsky Thanks.

J. Leibowitz I'd just also say we were really fortunate, I'm glad you mentioned Ed because we have been really fortunate to have Ed Feldman, who's now back teaching at Princeton, as our first chief technologist, and his work has been invaluable on privacy issues and on technology issues like this. I'll take a few more questions. Do you want to take it from the phone? When you say the phone you're ... and you're confusing me. Okay.

Moderator Okay, we'll go to the line of Susan Kennedy from KCBS.

S. Kennedy Thanks very much. I was just wondering about the number of complaints that you received. You said you did receive quite a few, can you give us a number?

J. Leibowitz No, I don't think I can. Rich, can we give the number?

R. Feinstein Even if we could, I don't know what it would be ... many.

J. Leibowitz Many. I think it's many, but I think that remains confidential, unless it's in one of the commissioner's statements.

S. Kennedy All right, thank you.

J. Leibowitz It was not just one or two people wandering in off the street.

Moderator Thank you. We have a question from the line of David Hayter from the *Sun Sentinel*.

D. Hayter Yes, I was wondering, did the FTC investigate Google's applications last year for more than 100 new GTLD domains, these are generic ... that are coming out? And the reason I ask is that obviously they dominate the search market and they applied for domain extensions such as ..., .Shop, .Buy, these are all GTLDs that are going to be focused around Internet commerce. Other companies like Microsoft and Yahoo!, for example, really didn't apply for these commercial generic terms, as opposed to Google, who did.

J. Leibowitz Well, you can talk to our staff, we have been very, very concerned about ICANN and its dramatic expansion of domain names, which we think will cause consumer confusion, and even worse lead to more areas where malefactors can hide from the law while defrauding consumers. And that's an ongoing conversation we have been having with ICANN and also with other sister law enforcement agencies. Without knowing the details of their purchase of domains, I know that ICANN is still working through ... competing purchasers for domains, who ends up getting what, and I can't speak as to Google, but for the most part a lot of the companies that have plunked down, I don't know, \$185,000 per domain name, and there have been hundreds of companies that have done it, have mostly done it for defensive purposes. So you're welcome to come and talk to staff, but we're not looking at that issue with respect to Google. We're looking at that issue with respect to ICANN.

Moderator Thank you. And we have time for one more question, and that will come from the line of Michelle Quinn from *Politico*.

M. Quinn Hi. Thank you so much. My question is, I'm looking through the documents right now, has Google, or is Google saying that they're going

to withdraw ... at the ..., and as you know well the ITC's only remedy is to block products coming into the United States. Thank you.

J. Leibowitz Yes, they're certainly going to drop – and I should have mentioned this earlier, I believe they will be posting their commitment letter and that they'll have, as they usually do, a blog written by a senior executive, probably their Chief Legal Officer, David Drummond, it might be up by now, it is, that will talk about this. But yes, my understanding is they're going to stop trying to take the injunction, or the exclusion order of the ITC, which is part of our order.

All right, how many more questions, can I take a few more questions?

W Yes.

J. Leibowitz Go ahead.

M If I can I'd like to get two in. First of all, you said a few minutes ago that you have no reason to think that Google won't fulfill its promises. But it wasn't more than maybe a month or so ago that the FTC had to fine Google for violating a 20 year agreement regarding privacy. Isn't that a

good reason to be concerned about whether Google will fulfill its promises to you?

J. Leibowitz Well, I would suppose at some level we're in a trust by verify mode. On the other hand, I don't think they want to go through, I mean, we've had a lot of talks with very senior Google executives and I don't think they want to go through that again. And I want to believe the best about people in companies, that they will honor their commitments. If they don't then we'll be back where we started, and I don't think anyone wants to go there. But if we have to be, we will.

M The other question is, there's been a lot of discussion that you wanted to sum up this case before you yourself decided to step down in your position. Is that true, how do you react?

J. Leibowitz I love working at the Federal Trade Commission, and I certainly wanted to get through a variety of matters, and I'm continuing to do that. When 2013 comes, oh, it has already, I'll think about next steps. But I love this job, I love my colleagues. The staff did just a remarkable job in learning to understand this industry, in working through Google documents and understanding the concerns of complainants. The commissioners, we had

hoped to actually wrap this up a few weeks ago, and the commissioners were detailed in their reviewing of the documents and we had multiple ..., and so we'll see what the future brings, but I'm just really happy that we have concluded this case in the way required by law.

I think that's it. All right, thank you all for coming, and Happy New Year.