



Office of the Secretary

UNITED STATES OF AMERICA
FEDERAL TRADE COMMISSION
WASHINGTON, D.C. 20580

July 10, 2013

Redford
State of Washington

Re: *In the Matter of Hertz Global Holdings, Inc.*
File No. 1010137, Docket No. C-4376

Thank you for your comments regarding the proposed consent order accepted by the Federal Trade Commission for public comment in the above-captioned matter. The Commission has placed your comment on the public record pursuant to Rule 4.9(b)(6)(ii) of the Commission's Rules of Practice, 16 C.F.R. § 4.9(b)(6)(ii). As we understand your comment, you have concerns that Hertz Global Holdings, Inc. ("Hertz") will raise prices post-acquisition due to the cost of acquiring Dollar Thrifty Automotive Group, Inc. ("Dollar Thrifty").

The Commission has reviewed your comments in connection with its decision concerning whether to accord final approval to the proposed consent order. The Commission has placed your comment on the public record pursuant to Rule 4.9(b)(6)(ii) of the Commission's Rules of Practice, 16 C.F.R. § 4.9(b)(6)(ii), and it has been given careful consideration.

The proposed Consent Agreement resolves the acquisition's anticompetitive effects by requiring Hertz to divest its entire Advantage business as well as 16 additional on-airport locations to Franchise Services of North America, Inc. ("FSNA") and Macquarie Capital USA Inc. ("Macquarie") (collectively "FSNA/Macquarie"). The Consent Agreement also requires that Hertz divest 13 additional Dollar Thrifty airport concession agreements and related assets to a Commission-approved buyer, whether FSNA/Macquarie or another acquirer, within 60 days of the closing of the acquisition. By creating a new independently-owned competitor with a national footprint, the Decision and Order effectively addresses the threat of increased coordinated interaction among the remaining competitors and thus will make it difficult to raise prices after the merger. Together, these divestitures will effectively replicate the loss of current and future competition that would have occurred if Hertz acquired Dollar Thrifty without a remedy, and prevent rental car prices from increasing as a result of the acquisition.

In light of these considerations, among others, the Commission has determined that the public interest would best be served by issuing the Decision and Order as final. A copy of the final Decision and Order is enclosed for your information. Relevant materials also are available from the Commission's website at <http://www.ftc.gov>.

It helps the Commission's analysis to hear from a variety of sources in its work on antitrust and consumer protection issues, and we appreciate your interest in this matter.

By direction of the Commission, Commissioner Wright not participating.

Donald S. Clark
Secretary