

the Commission's Rules of Practice (16 CFR 4.9(b)(6)(ii)).

In the matter of Port Washington Real Estate Board, Inc., a corporation. File No. 9010094.

Agreement Containing Consent Order to Cease and Desist

The Federal Trade Commission having initiated an investigation of certain acts and practices of Port Washington Real Estate Board, Inc., a corporation, and it now appearing that Port Washington Real Estate Board, Inc., hereinafter sometimes referred to as proposed respondent or "PWREB", is willing to enter into an agreement containing an order to cease and desist from the acts and practices being investigated,

It is hereby agreed by and between PWREB, by its duly authorized officer and its attorney, and counsel for the Federal Trade Commission that:

(1) Proposed respondent PWREB is a corporation organized, existing and doing business under and by virtue of the laws of the State of New York, with its office and principal place of business located at the following address: Port Washington Real Estate Board, Inc., care of Charles Walker, President of Charles E. Hyde Agency, 277 Main Street, Port Washington, New York 11050.

(2) Proposed respondent admits all the jurisdictional facts set forth in the draft complaint.

(3) Proposed respondent waives:

(a) Any further procedural steps;

(b) The requirement that the Commission's decision contain a statement of findings of fact and conclusions of law;

(c) All rights to seek judicial review or otherwise to challenge or contest the validity of the order entered pursuant to this agreement; and

(d) Any claim under the Equal Access to Justice Act.

(4) This agreement shall not become part of the public record of the proceeding unless and until it is accepted by the Commission. If this agreement is accepted by the Commission, it, together with the draft complaint contemplated thereby, will be placed on the public record for a period of sixty (60) days and information with respect thereto publicly released. The Commission thereafter may either withdraw its acceptance of this agreement and so notify the proposed respondent, in which event it will take such action as it may consider appropriate, or issue and serve its complaint (in such form as the circumstances may require) and decision, in disposition of the proceeding.

(5) This agreement is for settlement purposes only and does not constitute an admission by proposed respondent that the law has been violated as alleged in the draft complaint, or that the facts as alleged in the draft complaint, other than jurisdictional facts, are true.

(6) This agreement contemplates that, if it is accepted by the Commission, and if such acceptance is not subsequently withdrawn by the Commission pursuant to the provisions of § 2.34 of the Commission's Rules, the Commission may, without further notice to proposed respondent, (1) issue its complaint corresponding in form and substance with the draft complaint and its decision containing the following order to cease and desist in disposition of the proceeding and (2) make information public with respect thereto. When so entered, the order to cease and desist shall have the same force and effect and may be altered, modified, or set aside in the same manner and within the same time provided by statute for other orders. The order shall become final upon service. Delivery by the U.S. Postal Service of the complaint and decision containing the agreed-to order to proposed respondent's address as stated in this agreement shall constitute service. Proposed respondent waives any right it may have to any other manner of service. The complaint may be used in construing the terms of the order, and no agreement, understanding, representation, or interpretation not contained in the order or the agreement may be used to vary or contradict the terms of the order.

(7) Proposed respondent has read the proposed complaint and order contemplated hereby. It understands that once the order has been issued, it will be required to file one or more compliance reports showing that it has fully complied with the order. Proposed respondent further understands that it may be liable for civil penalties in the amount provided by law for each violation of the order after it becomes final.

Order

I

It is ordered that, for the purposes of this order, the following definitions shall apply:

(1) "PWREB" means the Port Washington Real Estate Board, Inc., or any affiliated or successor organization comprised of real estate brokers doing business in PWREB's service area which operates a multiple listing service.

(2) "Multiple listing service" means a clearinghouse through which member real estate brokerage firms exchange

information on listings of real estate properties and share commissions with other members.

(3) "PWREB's service area" means the territory within which PWREB provides its multiple listing service.

(4) "Broker" means any person, firm, or corporation that, for another and for a fee or commission, lists for sale, sells, exchanges, or offers or attempts to negotiate a sale, exchange, or purchase of an estate or interest in real estate.

(5) "Member" means any real estate broker that is entitled to participate in a multiple listing service offered by PWREB.

(6) "Applicant" means any owner or co-owner of a real estate brokerage firm who is duly licensed as a real estate broker by the State of New York, and who has applied individually or on behalf of his or her firm for membership in PWREB's multiple listing service.

(7) "Listing broker" means any broker who lists a real estate property with a multiple listing service pursuant to a listing agreement with the property owner.

(8) "Listing agreement" means any agreement between a real estate broker and a property owner for the provision of real estate brokerage services.

(9) "Selling broker" means any broker, other than the listing broker, who locates the purchaser for a listed property.

(10) "Exclusive agency listing" means any listing under which a property owner appoints a broker as exclusive agent for the sale or lease of the property at an agreed commission, but reserves the right to sell the property personally to a direct purchaser (one not procured in any way through the efforts of any broker) at an agreed reduction in the commission or with no commission owed to the agent broker.

(11) "Exclusive right to sell listing" means any listing under which a property owner contracts to pay the broker an agreed commission if the property is sold, whether the purchaser is procured by the broker or any other person, including the property owner.

(12) "Open house" means making a particular property available at a designated time for view by the public, potential buyers, or real estate brokers, without prior arrangement or appointment.

II

It is further ordered that respondent PWREB, its successors and assigns, and its directors, officers, committees, agents, representatives, and employees, directly or indirectly, or through any corporation, subsidiary, division, or other device, in connection with the