It is the policy of the American Bus Association ("ABA"), the American Bus Association Foundation (ABAF) and the National Bus Traffic Association ("NBTA") to conduct their operations in strict compliance with the antitrust laws. No ABA, ABAF or NBTA activities shall create even the appearance of a violation of the letter or the spirit of the antitrust laws. These antitrust guidelines shall apply to all meetings of the ABA, ABAF and NBTA, including committee meetings, and in connection with any social and other informal gatherings incidental to ABA, ABAF or NBTA-sponsored meetings or activities.

Members should be especially careful to observe these antitrust guidelines at informal gatherings and in discussions outside of the formal ABA, ABAF or NBTA meetings. Most often, problems under the antitrust laws arise not in scheduled meetings but in discussions that occur outside the meeting setting. Members should not engage in improper discussions either inside or outside the formal industry meetings.

1. Meetings shall be held only when there are proper items of substance to be discussed which justify a meeting. Prior to every meeting, a written agenda and notice of the meeting shall be sent to every member of the group scheduled to meet. The agenda shall set out the topics for discussion, and may, if necessary, be reviewed and approved by counsel prior to distribution.

2. Participants at the meeting shall adhere to the topics listed on the agenda.

3. Minutes shall be kept at every formal meeting, and written copies of the minutes shall be distributed to each participant at a meeting.

4. An ABA staff member shall attend all meetings. It may also be appropriate for ABA counsel to attend some ABA committee meetings, including meetings of the Board of Directors and the Executive Committee.

5. A copy of these antitrust guidelines shall be made available to all participants at all ABA, ABAF and NBTA meetings.

6. If a member raises a subject of doubtful legality for discussion at a meeting, he or she shall be told immediately that the subject may not be a proper one for discussion, and consideration of that issue shall cease. The particular subject will be referred to counsel, who
will advise on the propriety under the antitrust laws of consideration of the subject by ABA.

UNACCEPTABLE TOPICS OF DISCUSSION

In general, discussions at any meeting, "rump session" or social gathering that constitute or imply an agreement or understanding concerning the following topics, are strictly prohibited:

* prices, discounts, or terms or conditions of sale;
* profits, profit margins, or cost data (including wage and salary rates, equipment prices, or other actual elements of costs);
* market shares, sales territories, or markets;
* allocation of customers or territories;
* selection, rejection, or termination of customers or suppliers;
* refusal to deal with suppliers, customers, or other competitors;
* restricting the territory in which a company may provide products or service;
* bidding or refraining from bidding to provide products or service; or
* any matter that is inconsistent with the proposition that each member company of ABA, ABAF or NBTA must exercise its independent business judgment in pricing its services, dealing with its customers and suppliers, and choosing the markets in which it will compete.

EXCEPTIONS TO THE GENERAL RULES REGARDING UNACCEPTABLE TOPICS OF DISCUSSION

There are several exceptions to the prohibition on discussing the above topics:

A. ABA Government Affairs Activities. ABA's members may jointly discuss and implement ABA's government affairs policies. ABA members may be allowed to discuss the above topics in the context of a legitimate effort to affect legislation or regulatory policy of the government, and to work together towards these goals.

B. Industry Data Collection. ABA, ABAF and NBTA may collect historical information from members on operations, costs, revenues, use of technology or equipment, and other matters, for preparation of industry studies or the publication of statistics relating to the industry as a whole.
C. NBTA Collective Activities. NBTA may publish and distribute guides outlining certain standardized industry practices, related to the transactions and procedures necessary for the operation of the Interline Revenue Clearinghouse. Those discussions which are intended and designed to facilitate the coordination and operation of interlining passenger service providers may be acceptable on a limited basis, provided that competitive terms are avoided. This limited immunity from the antitrust laws applies only if certain legally required procedures are used for the discussions and process of evaluation at NBTA meetings. Accordingly, NBTA meetings to consider such issues in a collective format may be conducted only in compliance with these procedures. These procedures will be reviewed by NBTA staff and, if necessary, by NBTA counsel prior to each meeting at which these subjects will be reviewed. These acceptable topics include:

1. through routes;
2. mileage guides;
3. rules;
4. reclaim formulas and procedures;
5. terminal facility locations and facility accessibility features; and
6. the procedures for joint consideration, initiation or establishment of the matters in 1 through 5, above.

D. Pooling Agreements. Individual member companies may also receive immunity from the antitrust laws to discuss and enter into agreements to pool or divide traffic, services, or revenues. These discussions must be intended and designed to lead to an agreement that will be submitted to the Surface Transportation Board of the U.S. Department of Transportation for approval.

E. Vendor-Vendee Discussions. In some circumstances, it may be acceptable for member carriers to form buying cooperatives to purchase products or services jointly from industry vendors. These collective discussions and agreements are, in general, acceptable under the antitrust laws, although they should be reviewed with counsel as to the structure and method of implementation.