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Texaco-Getty Deal Approved

(Reuters)

WASHINGTON, July 10— The Federal Trade Commission gave final approval to Texaco Inc.'s purchase of the Getty Oil Company for \$10.1 billion. The F.T.C. in February tentatively approved the merger and allowed Texaco to buy Getty stock but said Texaco would have to divest itself of some assets to end antimonopoly objections to the merger.

In today's 4-to-1 vote approving the merger, the F.T.C. allowed Texaco to keep a refinery in Kansas by selling the Wyco oil pipeline that serves the West. Kansas officials had complained to the F.T.C. that a buyer might not be found to keep the refinery operating. Michael Pertschuk was the only commissioner to oppose the merger, the second-largest corporate acquisition in United States history. In the largest, the Standard Oil Company of California, now known as the Chevron Corporation, agreed in April to buy the Gulf Corporation for \$13.4 billion. F.T.C. approval of that is pending. With the acquisition of Getty, Texaco remains the third-largest United States oil company after the Exxon Corporation and the Mobil Corporation.

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