



FTC Approves Tops' Sale of Three Stores

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WILLIAMSVILLE, N.Y. — The Federal Trade Commission said it has approved the sale by [Tops Markets](#) here of three stores to Hometown Markets LLC and appointed a trustee to seek a buyer for four other stores.

The three stores being sold to Hometown Markets are located in Ithaca, N.Y., Cortland, N.Y., and Sayre, Pa., and are part of FTC-mandated divestitures resulting from Tops' 2010 acquisition of Penn Traffic. Hometown is headed by Gregory Young, the former chief executive officer of Penn Traffic, and former Penn Traffic executive Myles da Cunha.

The FTC said Tops has agreed to the appointment of The Food Partners as an independent trustee for the other four locations, which were also part of the FTC's divestiture order. Food Partners will have 90 days "to determine whether there are acceptable buyers for the unsold stores," the FTC said. The marketing period for the stores could then be extended by another 90 days, after which any unsold stores could revert back to Tops.

Tops bought 79 stores from Syracuse, N.Y.-based Penn Traffic in 2010, and then sold 24 of those locations. It continues to operate the remaining 55 stores, most of which have been converted to the Tops banner.