

801.1(F)
801.11

TELEPHONE DIRECT DIAL NUMBER

January 28, 2000

By Fax: 202-326-2624

Patrick Sharp
Federal Trade Commission
Pre-Merger Office

Dear Patrick:

This will set out in writing the transaction I discussed with you on Friday, January 28, 2000.

Filings

Assume that the transaction meets the size-of-the-parties test and size-of-persons test and that securities will be necessary if the security acquired is a "voting security". As discussed, I believe the security would *not* be a voting security, and you indicated your agreement. You also indicated that you would confer with your people in your office on Monday.

1. The security will be issued pursuant to the Company's Certificate of Incorporation, which will be amended prior to the date of issuance to provide that the security issued on a specified date to specified persons will *not* become entitled to vote unless and until there have been filings under the Hart-Scott-Rodino Act and all waiting periods have been terminated or expired.

Since the security being issued will at no time be a "voting security" (until HSR compliance), this will be a non-voting security under the HSR Act and no filings will be required.

2. This is different from the case where the security issued is a voting security under the Certificate of Incorporation with the proviso that just prior to or contemporaneous with the issuance of the security the holder agrees not to vote the security.

RECEIVED
FEDERAL TRADE COMMISSION
PREMERGER NOTIFICATION
OFFICE
JAN 29 1999

Patrick Sharp

January 28, 2000

I understand that, in contrast to the Certificate of Incorporation approach discussed under Item 1 above, this second instance is treated by the Staff as involving a voting security.

I would appreciate your calling me to confirm that the security to be issued under Item 1 above will *not* be a "voting security" under the HSR Act. Please leave me a voice mail on Monday at [redacted]. Thank you for your attention to this matter.

Sincerely,

[redacted]

[redacted]

I concur,
called [redacted] 2/1/00