

802.30
7A(c)(3)

[REDACTED]

December 12, 2000

Michael Verne
Federal Trade Commission
Premerger Notification Office
600 Pennsylvania, Ave., NW
Washington, D.C. 20580

2000 DEC 12 P 12:33
FEDERAL TRADE
COMMISSION
PREMERGER NOTIFICATION
OFFICE

Re: §802.30 of the Hart-Scott-Rodino Act Regulations

Dear Mr. Verne:

This letter is to confirm our telephone conference on Friday, December 8th. I called you with a hypothetical involving two inter-related, simultaneous acquisitions, one of which we believed to be exempt from filing under §802.30 of the Hart-Scott-Rodino Regulations. The hypothetical went as follows:

Company A ("A") owns 100% of Company C ("C"). A will acquire 54.3% of the voting securities of Company B ("B"). In a simultaneous transaction, B will acquire 100% of the voting securities of C. Therefore, as a result of the simultaneous transactions, A will own 54% of the voting securities of B and B will hold 100% of the voting securities of C. Therefore as a result of the transaction, A will retain control of C and acquire control of B.

The issue presented is whether B must file for its acquisition of C, or whether that portion of the transaction is exempt as an "intraperson transaction" under 16 C.F.R. §802.30.

We agreed that (1) A must file for its acquisition of B and (2) B is under no obligation to file an HSR form for its acquisition of C, because the "acquired and acquiring

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persons. . . are the same person." See 16 C.F.R. §802.30. Therefore, the acquisition of C by B is exempt as an intraperson transaction.

If for whatever reason you feel that this letter does not accurately reflect our conversation, please let me know immediately so that we do not proceed in error. Thank you very much for your time and guidance in this matter.

Sincerely,



AGREE - WOULD ALSO BE
EXEMPT UNDER (C)(3).

B. Michael Verne
12/12/00

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