

802.2(d)

From: [REDACTED]  
To: "mverne@ftc.gov" <mverne@ftc.gov>  
Date: 2/1/02 8:26AM  
Subject: Real estate exemption

Is the acquisition of all the assets of a residential real estate brokerage firm exempt under 802.2(d) if all of its assets can be traced to its sole activity as an agent for buyers and sellers of residential housing and related properties?

[REDACTED]

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ADVISED THAT THIS EXEMPTION HAS NOT  
BEEN EXTENDED TO REAL ESTATE BROKERAGE  
BUSINESSES. N. OVUKA CONCURS.

B. Michael [Signature]  
2/1/02