



February 16, 2001

VIA TELECOPIER

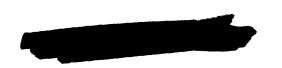
Patrick Sharp, Esq.
Premerger Notification Office
Bureau of Competition
Federal Trade Commission
6th Street and Pennsylvania Avenue N.W.
Washington, D.C. 20580

Dear Mr. Sharp:

I write to confirm our telephone conversation of today with respect to the Hart-Scott-Rodino exemption for the following transaction. Our client an ultimate parent entity headquartered in and incorporated under the laws of Germany intends to acquire from the following transaction and incorporated under the laws of Switzerland, switzerland, and incorporated under the laws of Switzerland (US\$50 million; (ii) all of the voting securities of two other non-U.S. subsidiaries of valued in excess of US\$15 million; and (iii) all of the voting securities of a U.S. subsidiary of the confidence of the confidenc

The U.S. sales of the part forecast to substantiany exceed that amount for the year 2001. The assets of the part forecast to substantiany exceed that amount for the year 2001. The assets of the point (1) above) nor the foreign the bisidiaries whose voting stock will be acquired (point (ii) above) have any sales in or into the U.S. other than the \$17 million sales of

We have concluded that the transaction falls below the \$50 million minimum size-ofthe-transaction in the U.S. reflected in the amendment to the statute, 15 U.S. Code § 18a, Patrick Sharp, Esq. February 16, 2001
Page 2



which took effect February 1, 2001, and therefore, that U.S. premerger reporting is not required.

Rule 801.15(a) states that exempt acquisitions of assets and voting securities are deemed not held as a result of the acquisition. The purchase of the foreign assets is exempt because they are not located in the LLS and do not account for any sales in or into the U.S. other than the \$17 million of the transaction for the U.S. and do not own or control any U.S. assets. As a result, the total value of the transaction for USR purposes is only approximately \$1.2 million, the value of the shares of the transaction to the U.S. is required because such an acquisition does not meet the minimum \$50 million size-of-the-transaction test.

Thank you for taking the time to speak with me. If you wish to reach me, my contact coordinates are: telephone for taking the time to speak with me. If you wish to reach me, my contact and e-mail

Sincerely,

