

January 6, 2003

Michael B. Verne  
Federal Trade Commission  
Room 303  
600 Pennsylvania Avenue, N.W.  
Washington, DC 20580

Re: Premerger Notification


Dear Mr. Verne:

On Friday, December 20, we discussed whether a particular transaction was reportable under the Hart-Scott-Rodino Antitrust Improvements Act of 1976. Specifically, I presented the following facts about the proposed transaction:

1. A, a nonprofit corporation taxed as a business corporation desires to enter into a transaction with Target, also a taxable nonprofit corporation, pursuant to which A will control Target.
2. A and Target are of sufficient size, and the transaction is of a sufficient size, that an HSR filing would be required if done directly.
3. A establishes B, a taxable nonprofit corporation with an initial board of directors identical to A's board and no members. The bylaws of B provide that at all times a majority of B's Board must also be directors of A.
4. B has no assets.
5. B proposes to enter into the transaction with Target pursuant to which B will control Target.

On the afternoon of Friday, December 20, you left me a voicemail message in which you believed that the proposed transaction was not reportable.

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As always, I appreciate your time and assistance with this matter.

Very truly yours,

[Redacted signature]

[Redacted text]

cc:

[Redacted text]

[Redacted text]

AGREE - A DOES NOT CONTROL B.  
N. OVUKA CORPUS.

*Bruce*

1/15/03