

801.1 (b)

Verne, B. Michael

From: [Redacted]
Sent: Tuesday, April 20, 2004 7:48 PM
To: Verne, B. Michael
Subject: Our Telephone Conversation Earlier Today

Dear Michael,

Thank you for returning my call earlier today. This e-mail confirms our conversation.

We discussed the situation of a trust that holds 54% of the outstanding voting securities issued by a company.

All or nearly all of the remaining voting securities issued by the company are held by two unrelated shareholders who are also members of the board of directors of the company (the "Minority Shareholders").

The trust is not revocable, the settlor of the trust does not hold a reversionary interest in the trust and the trust is not a collective investment fund under 12 CFR 9.18(a).

The trustee of the trust takes direction on how to vote the company shares held by the trust from a committee, which committee is appointed by and composed of the two Minority Shareholders. You indicated that, despite this role of the Minority Shareholders, the trust is the ultimate parent entity of the company.

Please let me know if this summary is inconsistent with your understanding of our conversation or inconsistent with the HSR Rules.

Truly Yours,

[Redacted signature block]

AGREE -
B. Michael
4/24/04

Phone
Fax 4

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