

802.52

February 2, 2005

VIA E-MAIL AND FIRST CLASS MAIL

Michael B. Verne, Esq.  
Premerger Notification Office  
Federal Trade Commission  
Room H-314  
Sixth Street & Pennsylvania Avenue, N.W.  
Washington, D.C. 20580

Re: Applicability of 16 C.F.R. § 802.52 Exemption

Dear Mike:

Thank you very much for taking the time on Monday, January 31, 2005, to discuss with me and [REDACTED], the applicability of 16 C.F.R. § 802.52 to a certain acquisition by a foreign governmental corporation. This letter will confirm your advice that, given the facts we described to you, the transaction is exempt from reporting under the Hart-Scott-Rodino Act of 1976, as amended ("HSR"), pursuant to 16 C.F.R. § 802.52.

As we discussed, Company A is incorporated in foreign country X and 55% of its voting securities are owned by an agency of the government of foreign country X. Company B also is incorporated in foreign country X. Its voting securities are privately held and its ultimate parent entity is not incorporated in country X. Company B', a wholly-owned subsidiary of Company B, is incorporated in the United States and has total assets located in the U.S. and annual net sales in or into the U.S. each in excess of \$60 million. Pursuant to the proposed acquisition, Company A will acquire all of the outstanding voting securities of Company B. The shares of Company B' will not change hands. Company B' will continue to be owned by Company B which, after the acquisition, will be wholly-owned by Company A.

Based on the facts set forth above, you agreed that Company A's acquisition of Company B will be exempt from HSR reporting pursuant to 16 C.F.R. § 802.52. You confirmed that Company B's ownership of Company B' does not affect the applicability of this exemption.

Michael B. Verne, Esq.



Please let me know as soon as possible if this letter does not accurately summarize our conversation. Many thanks for your assistance.

Very truly yours,



cc:



AGREE -  
B. Melton  
2/3/05

