

(c)(4) of the Act
E.O. 12812 (2)

[REDACTED]

[REDACTED]

[REDACTED]

October 5, 1990

Richard B. Smith, Esquire
Bureau of Competition
Federal Trade Commission
Room 312
6th & Pennsylvania Avenue, N.W.
Washington, D.C. 20580

Dear Dick:

This letter is to memorialize our telephone discussion of Monday, September 24, 1990, in which you advised me that the Premerger Notification Office of the Federal Trade Commission and the Department of Justice remain of the view (first expressed in 1989) that the purchase of assets or voting securities from an entity which is in the receivership or conservatorship of the Resolution Trust Corporation ("RTC") is not reportable under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, 15 U.S.C. § 18a (the "Act"). You advised that the RTC, when acting as a receiver or conservator, is not an "entity" as that term is defined in 16 C.F.R. § 801.1(a)(2). You also confirmed that if the institution which is in receivership or conservatorship controls subsidiaries, purchases from such subsidiaries are also not reportable.

In reliance on our conversation, I am advising my client, [REDACTED], that the purchase by its subsidiary, [REDACTED], of substantially all of the assets of [REDACTED], a subsidiary of [REDACTED], an entity in the conservatorship of the RTC, is not reportable under the Act.

If you believe this letter in any way misstates your advice please contact me immediately.

Very truly yours,

[REDACTED]

cc: [REDACTED]

10/5/90 - I purchase
is under RTC umbrella
as appears to be the
case here, then report
under (c)(4) and 801.1(c)
(2).
P.S. [REDACTED]