

7/12/91 no filing required by X as an acquiring person.

[Redacted]

[Redacted]

[Redacted]

February 7, 1991

BY MESSENGER

Victor Cohen, Esquire
Federal Trade Commission
6th & Pennsylvania Avenue, N.W.
Room 301
Washington, D.C.

CONFIDENTIAL
Section 7A of the
SECURITIES REGULATION
ACT OF 1933
NOTIFICATION
OFFICE
FEB 7 4 39 PM '91

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Dear Victor:

This is to confirm our conversation regarding the reportability of a transaction under the Hart-Scott-Rodino Rules and the appropriate filing fee that will be incurred in connection with the transaction. The facts are as follows:

Assume that both the size of person test and size of transaction test are met here. Individual X and Company Y each indirectly hold a 50% interest in Partnership Z, which in turn owns 100% of the voting securities of Company A. Company A intends to acquire 100% of the voting securities of three companies--Company B, Company C, and Company D. Individual X indirectly controls companies B, C, and D and is the ultimate parent entity ("UPE") of B, C, and D.

Based upon these facts, you confirmed that Individual X is exempt from the Hart-Scott-Rodino reporting requirements as an acquiring UPE under the provisions set forth in 15 U.S.C. § 18a(c)(3) and 16 C.F.R. § 802.30 (1990). Company Y, however, (assuming that the size of person test is met) must file as an acquiring UPE and Individual X must file as an acquired UPE. Furthermore, since Individual X is exempt from reporting as an acquiring UPE, only one \$20,000 filing fee from Company Y is required here.

Please call me immediately if I have in any way misunderstood your position in this matter.

Sincerely yours,

[Redacted Signature]

[Redacted]