

§ 7A(c)(4)

This acquisition would be exempt pursuant to § 7A(c)(4). It requires the authorization & approval of the RTC, who reportedly, has title to [redacted] 1/3 by operation of law.

[redacted]

This material may be subject to the confidentiality provision of Section 7A (h) of the Clayton Act which restricts release under the Freedom of Information Act.

March 8, 1991

Eric Elmore, Esq.
Federal Trade Commission
Premerger & Notification Office
6th & Pennsylvania Avenue N.W.
Washington, D.C. 20580

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PREMERGER
NOTIFICATION
OFFICE

Re: Hart-Scott-Rodino Antitrust Improvements Act of 1976 ("Act")

Dear Mr. Elmore:

I have not contacted you for a response to my letter of October 22, 1990 because the transaction about which I first wrote you on October 1, 1990 has undergone substantial change. It has been converted from an asset purchase to a stock purchase.

To refresh your recollection, the Resolution Trust Corporation ("RTC") is acting as conservator of [redacted] a failed [redacted] located in [redacted] [redacted] is the owner of all of the issued and outstanding capital stock of [redacted] which, in turn, owns numerous operating subsidiaries. In addition, some of the [redacted] operating subsidiaries also own and operate subsidiaries. Our client intends to purchase all of the voting securities of certain of the subsidiaries owned by [redacted] (which will result in its acquisition of a number of [redacted] second tier subsidiaries). By the time the transaction closes, we expect that [redacted] will have disposed of all of its operating assets and is unlikely to have any assets other than the capital stock of [redacted]

As I advised you last October, there is no question but that this transaction would be subject to the Act unless the exemption provided by Section 7A(c)(4) is applicable.

[redacted]

[REDACTED]

Eric Elmore, Esq.
March 8, 1991
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The RTC, [REDACTED] will all be parties to the Stock Purchase Agreement and the transaction will not be consummated unless and until it has been authorized and approved by the RTC. Further, as I advised you last October, it appears that the RTC has title to the stock of [REDACTED] by operation of law. See, 12 U.S.C. §§ 1441a(b)(4) and 1821(d)(2)(A).

We would appreciate your advice as to whether or not the transaction described above is an exempt transaction under Section 7A(c)(4) of the Act. Your assistance in this matter is greatly appreciated.

Very truly yours,
[REDACTED]

[REDACTED]