

[REDACTED]

April 8, 1991

Mr. Patrick Sharpe
Compliance Specialist
Premerger Notification Office
Bureau of Competition Room 303
Federal Trade Commission
6th and Pennsylvania Avenue, NW
Washington, D.C. 20580

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FEDERAL TRADE COMMISSION
NOTICE OFFICE

Dear Mr. Sharpe:

As I told you I would do on the telephone this afternoon, I am writing to confirm the advice you gave me with respect to whether a filing would be required for an acquisition for approximately \$5 million of less than 50% of the voting securities of an issuer (with sales and assets in excess of \$25 million per year), and of an option to purchase all the remaining voting securities of that issuer during the next three years.

You indicated that the minimum dollar exemption of Rule 802.20 would apply to the present acquisition of the voting securities and the option because the acquisition does not confer control of the acquired person and is valued at less than \$15 million. You also indicated that when and if the option is exercised and an aggregate amount of 50% or more of the voting securities are acquired, the transaction will be reportable under Rule 802.20(b) because the issuer has sales and assets of over \$25 million.

I would appreciate it if you would call or write as soon as it is convenient to confirm that my understanding of your advice is correct. Thank you very much for your assistance.

Best regards.

Sincerely,

[REDACTED]

I concur
(PS)
called 4-11-91