

5-001.10

[REDACTED]

TH

April 12, 1991

BY TELECOPY

Thomas Hancock, Esquire
Staff Attorney
Premerger Notification Office
Bureau of Competition
Federal Trade Commission
Sixth & Pennsylvania Avenue, N.W.
Washington, D.C. 20580

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PREMERGER NOTIFICATION OFFICE

Dear Mr. Hancock:

This is to confirm our discussion of this morning when you informed me and my partner, [REDACTED] that a premerger notification filing was required in the following hypothetical: A not-for-profit [REDACTED] corporation acquires another not-for-profit [REDACTED] by merely assuming its liabilities which amount to \$14.5 million while its fund balance amounts to \$2.5 million and its total liabilities and fund balance (and assets) total \$17 million.

As I understand it, the position of the Federal Trade Commission is that a premerger notification is required even though the actual liabilities assumed are under the \$15 million threshold if the total book value of the assets and the liabilities and fund balance are above \$15 million. If this is not correct, I request that you so notify me as soon as possible.

Thank you.

OK
TFH

Very truly yours,

[REDACTED]

[REDACTED]