

[REDACTED]

June 24, 1991

Mr. Patrick Sharpe
Premerger Notification Office
Bureau of Competition
Room 303
Federal Trade Commission
Washington, D.C. 20580

Dear Mr. Sharpe:

I am writing to confirm our telephone conversation on June 20. I advised that my client, a savings bank, intends to place a bid with the Resolution Trust Corporation ("RTC") for the purchase and assumption of certain assets and liabilities of several branches of an insolvent savings institution. I advised that this transaction meets the general size-of- person and size-of-transaction tests under the Hart-Scott-Rodino Act, and that it is subject to approval by the Federal Reserve Board under Section 4 of the Bank Holding Company Act, as well as certain other regulatory approvals. I inquired as to how the Premerger Office deals with the need for speedy consummation of such a transaction, notwithstanding the provisions of subsection (c)(8) of the HSR Act.

In response, you told me that the Premerger Office does not deem the RTC to be an "entity" within the meaning of 16 C.F.R. § 801.1 (a)(2), but instead to be a "Federal agency." Accordingly, in the opinion of the Premerger Office, an acquisition from the RTC fits within the (c)(4) exemption set forth in the HSR Act, and it is not necessary to provide informational copies of Federal Reserve Board filings to the Federal Trade Commission or to the Justice

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Department, nor is it necessary to observe any HSR waiting period.

I trust this is an accurate summary of our conversation and of the position of the Premerger Office, but please let me know as soon as possible if any statement I have made in this letter requires correction or qualification.

Thank you again for your very prompt response to my inquiry last week.

Very truly yours,

[Redacted signature]

cc: ✓

[Redacted name]

This is accurate. Informed [Redacted] of same.
(PS)

ML