

[Redacted]  
[Redacted] *Answered*  
[Redacted] *06/26/91*  
[Redacted]

June 26, 1991

*agree w/  
conclusion based  
on facts as set  
out in this  
letter*  
*(JK)*

VIA FACSIMILE

Jeffrey Kaplan, Esq.  
Federal Trade Commission  
Pre-Merger Notification Office  
Bureau of Competition  
Pennsylvania Avenue at 6th Street, N.W.  
Washington, D.C. 20580

Dear Mr. Kaplan:

To assist you in connection with the hypothetical situation which I posed to you on Tuesday, June 25, 1991, the transaction may be described as follows:

Company X wishes to acquire oil and gas assets from several (approximately 25) limited partnerships and from A and B, the corporate general partners of those partnerships. The relationship of the general partners and their partnerships are shown below.



General partner A is the corporate general partner of and owns non-controlling partnership interests in limited partnerships A1, A2, A3, A4 and A5. B is the corporate general partner of and owns non-controlling partnership interests in

[REDACTED]  
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Jeffrey Kaplan, Esq.  
June 26, 1991  
Page Two

partnerships B1 through B5. Company X, a corporation having more than \$100 million in annual net sales or total assets, will acquire a total of \$45 million in oil and gas interests owned by the general partners and by the individual partnerships. The acquisitions, however, will be from partnerships and corporate general partners who are each their own ultimate parent entity. None of the partnerships A1 through A5 or B1 through B5 are controlled by any other person and none of the corporate general partners A and B are controlled by another person. Although the total amount of assets acquired is \$45 million, less than \$15 million in assets will be acquired from any given partnership or general partner. Even assuming that the size of the person tests are met, it is my preliminary conclusion that no report is required because there is no transaction in which the acquiring person will hold \$15 million or more of any given acquired person's assets.

When you have reviewed this letter please give me a call and let me know whether you agree or disagree with my conclusion, given this factual context.

Thank you for your assistance in this matter.

Very truly yours  
[REDACTED]  
[REDACTED]  
[REDACTED]

[REDACTED]

[REDACTED]

4