

7A(c)(4)

RS

October 8, 1991

FEDERAL EXPRESS

Pre-Merger Notification Office
Bureau of Competition, Room 303
Federal Trade Commission
Washington, DC 20580

This material may be subject to
the confidentiality provision of
Section 7A (h) of the Clayton Act.

OCT 9 10 27 AM '91

FEDERAL EXPRESS
COMMUNICATIONS
WASHINGTON, DC

Attention: Mr. Dick Smith

Re: Exemption from HSR Pre-Merger Notification and Waiting
Period Requirements in Connection with the Purchase of
Voting Securities of [REDACTED]

Dear Mr. Smith:

Thank you for your prompt and courteous response to our
letter of October 4, 1991, addressed to the attention of
Mr. Elmore.

Enclosed for your files is page 10 of the Stock Purchase
Agreement. We also stand corrected, as you advised, that it
is the position of the Pre-Merger Notification Office that the
proposed transaction is exempt as a transfer from a Federal
agency within the exemption of Section 7A(c)(4) of the Act,
and that this position is not binding upon the Commission.

Again, our thanks for your assistance and advice.

Very truly yours,

[REDACTED SIGNATURE]

Encl.
cc: Mr. John Sipple, Jr., FTC

[REDACTED]