

C-3

[REDACTED]

[REDACTED]

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February 4, 1992

Mr. Patrick Sharpe
Compliance Specialists
Pre-Merger and Notification Office
Bureau of Competition
Room 303, Federal Trade Commission
600 Pennsylvania Avenue
Washington, DC 20580

Feb 4 4 25 PM '92

Dear Mr. Sharpe:

This is to confirm our telephone discussion of February 3, 1992, where you advised that the following scenario would be exempt from pre-merger and notification, under Section 7(c)(3) of the Hart-Scott-Rodino Antitrust Improvement Act, which provides an exemption for "acquisitions of voting securities of an issuer at least 50 per centum of the voting securities of which are owned by the acquiring person prior to such acquisition":

*no other
off*

CORPORATION A owns over 50% of both PARTNERSHIP B and publicly traded CORPORATION C. PARTNERSHIP B forms CORPORATION D as a wholly-owned subsidiary of PARTNERSHIP B and makes a capital contribution to CORPORATION D of certain but not all of the assets of PARTNERSHIP B. All of the shares of CORPORATION D are then exchanged for certain of the shares of CORPORATION C, so that PARTNERSHIP B becomes a shareholder of CORPORATION C, and CORPORATION D becomes a wholly-owned subsidiary of CORPORATION C.

*no other
off*

Thank you for your assistance in this matter.

Very truly yours,

[REDACTED]

*I concur
(P)*

[REDACTED]

*called
2-7-92*