

801.40

TO: Richard B. Smith
Premerger Office
Federal Trade Commission

FROM: [REDACTED]

RE: [REDACTED]

DATE: July 21, 1992

Attached is a schematic and list of steps in the transaction that we will discuss later. The written-in number is my correction of a typo.

Regards,

OUTLINE OF TRANSACTION

Note: all steps are deemed to occur concurrently; all dollar values are approximate

1. [REDACTED] transfers [REDACTED] to [REDACTED] as a contribution to capital
 2. [REDACTED] purchases 25% of the voting securities of [REDACTED] for [REDACTED]
 3. [REDACTED] contributes [REDACTED] to LIMITED PARTNERSHIP and receives in exchange a [REDACTED] limited partnership interest in LIMITED PARTNERSHIP
 4. [REDACTED] purchases 50% of the voting securities of [REDACTED] for [REDACTED]
 5. [REDACTED] contributes [REDACTED] to LIMITED PARTNERSHIP and receives in exchange a [REDACTED] limited partnership interest in LIMITED PARTNERSHIP
 6. [REDACTED] contributes [REDACTED] to LIMITED PARTNERSHIP and receives in exchange a [REDACTED] limited partnership interest in LIMITED PARTNERSHIP
 7. [REDACTED] and [REDACTED] collectively contribute substantially all of their assets to LIMITED PARTNERSHIP in exchange for a 25% limited partnership interest in LIMITED PARTNERSHIP and an equalization payment of [REDACTED]
 8. [REDACTED] and [REDACTED] distribute the 25% limited partnership interest in LIMITED PARTNERSHIP to [REDACTED]
 9. [REDACTED] transfers the 25% limited partnership interest in LIMITED PARTNERSHIP to [REDACTED] as a contribution to capital
 10. [REDACTED] purchases 25% of the voting securities of [REDACTED] in exchange for a .25% limited partnership interest in LIMITED PARTNERSHIP
- [REDACTED]