

A "Rehabilitator" appointed under state law with
insurance company
rehabilitation of an
is acting as a
a state & trustee
"order" approved & supervised "by this agency"
August 19, 1992
C-4
Sec. 11(a)(2)
29
RBA
Name

Aug 21 1 58 AM '92
FEDERAL TRADE
COMMISSION
PREMERGER NOTIFICATION
OFFICE

Mr. Victor L. Cohen
Federal Trade Commission
Premerger Notification Office
Room 310
6th Street & Pennsylvania Avenue, N.W.
Washington, D.C. 20580

Dear Mr. Cohen:

I am writing to confirm your advice that our client
in his role as
need not make a
premerger notification and report form filing in connection
with a proposed sale of assets.

On April 23, 1991, the Supreme Court of the
after finding that the transaction of
would be hazardous to its
policyholders, creditors and the public, entered an order,
pursuant to
appointing the Superintendent as
and
directing him to, among other things, take possession of
property and conduct its business. At that time substantially
all of
voting securities were owned by
a
company
under the conservatorship of the
in turn, was a wholly-owned
subsidiary of
company in bankruptcy.

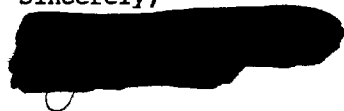
Subject to the approval of the Supreme Court of the
to implement a
which provides for the sale to

I understand from our telephone conversation that, since this
sale is being implemented by the Superintendent in his role as
and subject to court approval, no premerger

[Redacted signature block]

notification and report form filing is required in connection with the transaction. If this understanding is incorrect, or if you need additional information, I would appreciate it if you would contact me at the telephone number set forth above.

Sincerely,

A large, solid black rectangular redaction covers the signature area. A small, faint circular mark is visible at the bottom left corner of the redacted area.