

This material may be subject to the confidentiality provisions of Section 7A(h) of the Clayton Act which restricts release under the Freedom of Information Act.

[REDACTED]

[REDACTED]

[REDACTED]

May 2, 1994

Premerger Notification Office  
Room 303  
Federal Trade Commission  
Washington, DC 20580

MAY 4 11 07 AM '94

FEDERAL TRADE  
COMMISSION  
PREMERGER NOTIFICATION  
OFFICE

ATTN: Nancy Ovuka

Re: Request for Confirmation of Informal Interpretation

Dear Ms. Ovuka:

This letter will confirm the oral advice that you provided to me by telephone on May 2, 1994. You advised that in the following situation the [REDACTED] will be receiving only [REDACTED] and that therefore no Hart-Scott-Rodino Premerger notification need be filed.

In connection with a recapitalization of Company A, [REDACTED] will be issued to the [REDACTED] of an [REDACTED] which is not qualified under section 401 of the Internal Revenue Code. The [REDACTED] is [REDACTED] into voting [REDACTED] of Company A at the time that any beneficiary of the [REDACTED] retires or otherwise leaves the employment of Company A. The [REDACTED] is presently not entitled to vote in the election of Directors of Company A; however, the [REDACTED] is entitled to vote on extraordinary matters such as amendments to the certificate of incorporation, mergers, dissolution, entry into new industries and the sale or exchange of a substantial proportion of the Company's assets. In addition, the holders of [REDACTED] will acquire the right to vote for the election of certain of the Directors of the Company when, as a result of employee retirements or attrition, the equity interest held in the [REDACTED] is reduced to 20% or less of the total equity interest in the Company. Current actuarial assumptions indicate that this condition will not occur, and the [REDACTED] will not have a right to vote for Directors of the Company, until 2016.

[REDACTED]

Nancy Ovuka  
May 2, 1994  
Page 2

During our conversation you confirmed that the [REDACTED] would constitute a [REDACTED] under 16 CFR § 801.1(f)(2) because the stock presently does not entitle its owner or holder to vote for Directors of the Company (or any other entity), and the [REDACTED] acquisition of such [REDACTED] is therefore exempt from the filing requirements under 16 CFR § 802.31.

If I have misapprehended the Federal Trade Commission's position on this issue, please so notify me immediately since we will be relying upon these principals in going forward with this transaction.

Sincerely,

[REDACTED]

[REDACTED]