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[REDACTED]

July 12, 1994

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.

Via Telecopy and U.S. Mail

Mr. Hy David Rubenstein
Premerger Notification Office
Bureau of Competition
Federal Trade Commission
Room 303
6th Street and Pennsylvania, N.W.
Washington, D.C.

Re: Treatment of Voting Securities held by Estate of Deceased Spouse

Dear Mr. Rubenstein:

The purpose of this letter is to confirm the oral advice you gave me concerning the attribution of voting securities between a natural person and the estate of such person's deceased spouse under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and the regulations promulgated thereunder. You confirmed the FTC's position to be that the voting securities held by the estate of a deceased natural person would not be aggregated with the voting securities held by the spouse of the deceased for the purpose of determining the percentage of voting securities (16 C.F.R. §§801.1(b) and (c)). You stated that the estate was considered to be a separate entity and that any attribution between spouses ended upon the death of one of the spouses. In rendering this advice, you were aware that the surviving spouse is a personal representative of the estate, will be a beneficiary during her lifetime of the trust that will hold the shares under the deceased's will, and will also be a co-trustee of such trust.

Please call me at [REDACTED] if you do not agree with my restatement of your oral advice.

Very truly yours,

[REDACTED]

7.13 called writer to confirm
JS & RS agree