

301.106  
802.1  
Partnership  
interests

[Redacted]

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 FACSIMILE**

Premerger Notification Office  
Bureau of Competition, Room 303  
Federal Trade Commission  
Sixth Street and Pennsylvania Avenue, N.W.  
Washington, D.C. 20580

AUG 19 7 49 AM '94  
FEDERAL TRADE COMMISSION  
PREMERGER NOTIFICATION OFFICE

I am not an attorney

Attention: Patrick Sharpe, Esq.  
Re: Purchase of General Partnership Interests

Dear Mr. Sharpe:

Our firm represents a [Redacted] which will be acquiring a one-third interest in an existing general partnership, partly by way of a cross-purchase of interests from two 50 percent general partners, and partly by a contribution of partnership interests to the partnership for additional and the other two partners are unrelated. The sizes of the ultimate parent entities and of the transactions themselves are sufficient to meet the "size of persons" and "size of transaction" thresholds under The Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "Act").

Formation are potentially reportable

The acquisition of [Redacted] is exempt under 802.1, ordinary course of business

agreed 802.1

We have concluded that the contribution of the transfers of [Redacted] is covered by the Act's exemption for respect to that aspect of the transaction.

With regard to the cross-purchase, it is our understanding that the FTC has taken the position that interests in a general partnership are not "voting securities" for purposes of the Act. We understand the FTC has also taken the position that an acquisition of less than all of the interests in a general partnership is not an acquisition of "assets" which requires a filing and observance of the waiting period under the Act. See, e.g., Premerger Notification Practice Manual, Interpretation #93.

We would appreciate an opportunity to discuss this issue with you by telephone today or tomorrow to confirm that the FTC's position in this respect has not changed. Although we believe

IF as a result of their acquisition one holds 25% of the part. Interest not reportable

Premeger Notification Office  
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interpretation #93 is still accurate, the ultimate parent entity of our client will shortly be making a filing under the Act on an acquisition which is unrelated to this transaction, but involves a business within the same SIC code. Since it is likely there will be press reports about the transaction described in this letter, our client does not want to give the impression that it is withholding information required under the Act.

Thank you for your attention to this matter, and feel free to contact me at [REDACTED] if you have any questions in advance of my contacting you.

Very truly yours,

[REDACTED]

I concur  
called [REDACTED]

8-19-94 (PS)

RS-concurs

Noted comments in the margin  
to [REDACTED]

under 803. (b) may  
disclose such minority  
partnership purchase in  
its filing