

7A(c)(1); 802.1(b)

May 15, 1995

BY HAND

Richard B. Smith, Esquire
Premerger Notification Office
Bureau of Competition, Room 303
Federal Trade Commission
Sixth St. and Pennsylvania Ave., N.W.
Washington, D.C. 20580

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Dear Dick:

I am writing to memorialize our telephone conversation of May 12, 1995, concerning my May 12 letter to you. For ease of reference, a copy of that letter is appended hereto as Attachment A.

In response to your question concerning the trust described in the letter, I explained that my reference to persons A and B as holding the "beneficial interests" in the trust was meant to indicate that A and B, in addition to being the trust's settlors, were also the trust's beneficiaries.

You confirmed that my letter accurately set forth both the relevant Hart-Scott principles and your advice as to the nonreportability of the described transaction. Thus, you confirmed that the entire transaction would be exempt under § 7A(c)(1) of the Act, and that the acquisition from person B would be additionally exempt for failure to meet the minimum size of transaction threshold.

Thank you again for your time and assistance.

Very truly yours,

