

SEN BY: Xerox Telecopier 7021 ; 3- 1-96 ; 2:13PM ;

202 326 2624;# 2

902.1  
C-1

March 1, 1996

**Via Facsimile**

Mr. Patrick Sharpe  
Federal Trade Commission  
Premerger Notification Office  
Room 303, 6th & Pennsylvania Avenue  
Washington, D. C. 20580

RECEIVED  
COMMISSION  
PREMERGER NOTIFICATION  
MAR 1 3 20 PM '96

Dear Mr. Sharpe:

Attached is the transaction about which we spoke earlier this afternoon.

Please give me a call [redacted] when you have reviewed the transaction.

Very truly yours,

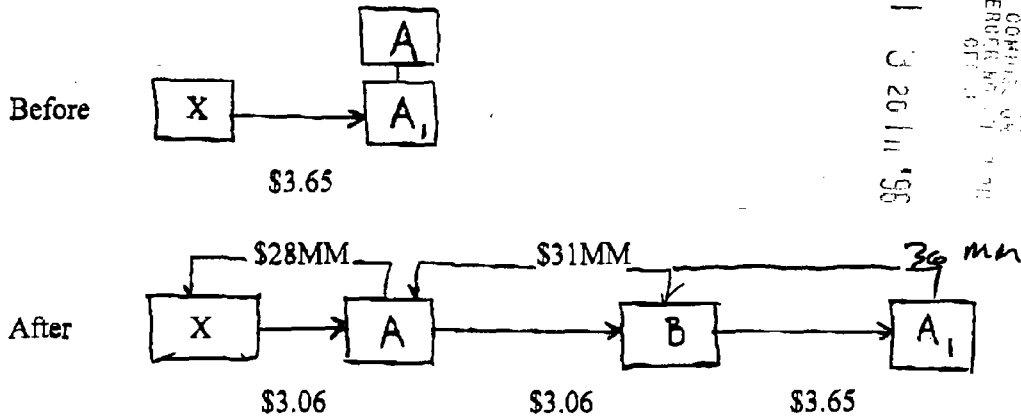
[redacted signature block]

[redacted enclosure stamp]

Enclosure

Broker X purchase [redacted] and sells the [redacted] on a take or pay contract to A, a wholly owned subsidiary of A, for \$3.65 [redacted] and A distributes [redacted] to its customers. For a payment of \$28 million, X agrees to sell the [redacted] over the term of the contract to A at \$3.06 [redacted]

Simultaneously with the renegotiation of the contract with A and substitution of A as the [redacted] purchaser for A, Bank B or its subsidiary will enter into the contract chain, pay A \$31 million and begin to purchase the [redacted] at \$3.06 [redacted] Bank B will in turn sell the [redacted] to A, at \$3.65 [redacted] for ultimate distribution to A's customers.



MAR 1 3 20 11 '96  
FEDERAL BUREAU OF INVESTIGATION  
U.S. DEPARTMENT OF JUSTICE

Is a report required for either step in the transaction?

[redacted] confirmed that B, a bank, routinely makes acquisitions similar to this one. This transaction is exempt in the ordinary course of business, -802.1 - C-1

called [redacted]  
3/4/96 (85)

RS concrs