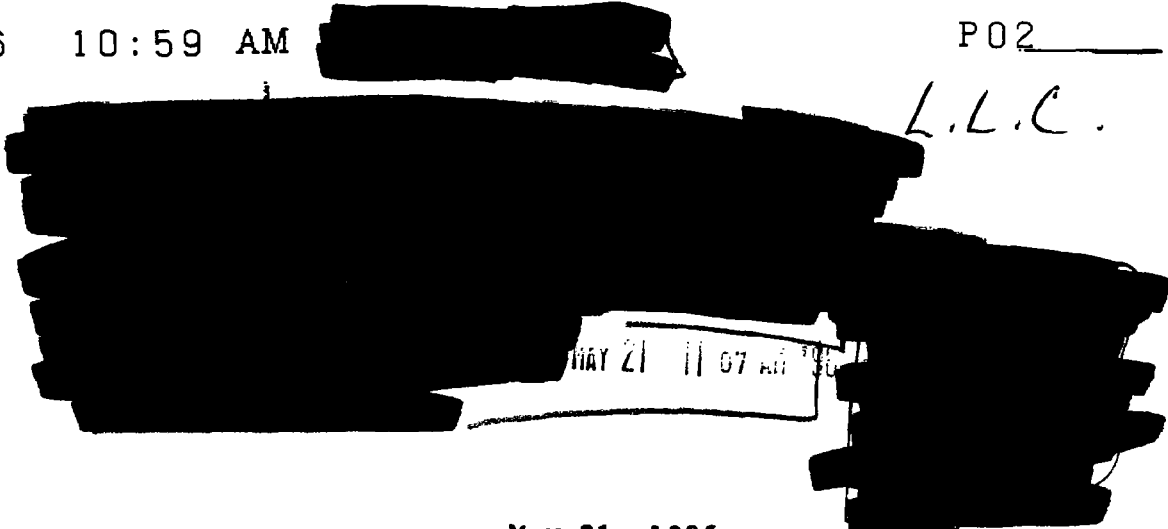


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May 21, 1996

**BY FACSIMILE - (202) 326-2624**

Ms. Nancy Ovuka  
Premerger Notification Office  
Bureau of Competition  
Federal Trade Commission  
Room 303  
Washington, D.C. 20580

Dear Ms. Ovuka:

I am writing to confirm the content our telephone conversation this afternoon. Based on the facts provided in our letter addressed to you at the Federal Trade Commission's Premerger Notification Office, dated May 16, 1996, a copy of which is attached hereto, you have told us that the proposed transaction set forth in such letter (the "Transaction") is not reportable under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, amended. You stated that while there is no rule governing limited liability companies, they are treated like a partnership. Further, as stated to me, as long as there is no board of directors or similar governing body whereby the members controlling such board or similar governing body are unrelated to the limited liability company members, the Transaction is not reportable.

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If the foregoing summary of our telephone conversation is incorrect, please contact me at

*if no vs*

Very truly yours

*the formation of*

Enclosure

cc:

