

801-11 (b)(1)

[REDACTED]

April 23, 1998

Mike Verne
Premerger Notification Office, Bureau of Competition
Room 303
Federal Trade Commission
Washington, DC 20580

Re: Premerger Notification Requirements

Dear Mr. Verne:

This letter will confirm our telephone conversation of earlier today in which I inquired about the "size-of-person" test as applied to an individual who controls a corporation, in connection with the premerger notification requirements. In particular, I inquired as to how the assets of such an individual, who is the "ultimate parent entity" in such a situation, are calculated. You indicated that when a corporation is controlled by an individual, the assets of the corporation (as reflected on the corporation's last regularly prepared balance sheet) are attributed to that individual. You further stated that, in determining the total assets the ultimate parent entity has, the corporation's assets are added to the other assets (investment assets, voting securities and other income-producing property) the individual holds, without counting the individual's holdings in the corporation(s) he or she controls.

Thank you for your prompt and informative assistance in this matter.

Sincerely,
[REDACTED]

AGREE -
Baruch Ulan
5/1/98

[REDACTED]