

801.11

TELEPHONE NUMBER

FACSIMILE

ATTORNEYS AND COUNSELORS AT LAW

March 25, 1999

Premerger Notification Office
Bureau of Competition
Federal Trade Commission
Washington, D.C. 20580

To Whom It May Concern:

Our law firm represents a local executive whose family has managed a division of a National Company for years. The executive is negotiating, with our help, a letter of intent to buy the business. His, and for that matter his family's, net worth is considerably less than \$10 million. He is arranging financing and will pay cash and assume debt in excess of \$30 million for the division assets.

not the test. Is his total assets

Because he has neither assets nor sales of at least \$10 million, we believe the transaction does not require premerger notification under the Hart-Scott-Rodins Act and Regulations, but out of an abundance of caution we wanted to confirm that opinion.

Please contact us if there is anything else we need to do.

Sincerely,

[Redacted signature block]

This material may be referred to the public only in the context of section 7(a) of the Act, and such reference shall not constitute an admission of liability.

called Mr. [redacted] 3/30/99 and said if person does not have a regularly prepared balance sheet, he will need to prepare one in accordance with ABN #162. Furthermore, he should not rely on "net worth". Mr. [redacted] thinks his client will still be below \$10.0mm in assets. He will, however, have him determine his size in the appropriate manner. (PS) (RS) also reviewed.