

803.1(b)

August 26, 1999

VIA FACSIMILE (202) 326-2624 AND US MAIL

Richard Smith
Federal Trade Commission
600 Pennsylvania Avenue NW
Washington, DC 20580

Re: Voluntary Disclosures in HSR Filings

Dear Dick:

First, let me thank you for your kind assistance yesterday, and on past occasions. I wanted to summarize the understanding I was left with to be certain I have things right. I wonder if you would be so kind as to let me know if I do not.

As I explained, we are preparing a filing for an acquiring person, whose SIC codes do not overlap with those of the acquired person. The two companies nevertheless derive some revenues from the same line, or similar lines, of business, and we want to be sure to make appropriate disclosures with our filing. Since I did not yet know the extent to which the parties' revenues derive from similar lines of business other than that they represent a small fraction of the acquiring person's total revenues, you and I had to analyze the situation without that information. With the foregoing in mind, my question to you was whether it would be necessary to complete a voluntary response to Item 7, or whether we could instead make the voluntary disclosure in a cover letter. As I indicated, our only concern is that the acquiring person would like to avoid the burden of completing item 9, which in this instance would be significant.

As I understand your answer, voluntary completion of Item 7 is just that: voluntary. We may therefore make this disclosure in another manner, such as in a cover letter. Completion of Item 9, however, is not voluntary once Item 7 is completed. Our alternatives are therefore to complete both items, or complete neither of them and submit a cover letter with the disclosures we wish to make.

Since I and many others are accustomed to making use of Item 7 to make this voluntary disclosure, I want to be sure I am correct that we may instead do so in a letter, and that

[REDACTED]

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doing so would not create cause for any delays for us or added burdens for you in the process.
Thanks again for your guidance.

Best regards.

Very truly yours,
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]

8/27/99 (Received letter with PS and MV.) We
concluded that a voluntary response to Item 7 does not make the
response to Item 9 mandatory. Advised writer that response to
item 7, disclosing similar activities on non-common SIC codes,
would best be done in item 7 itself. However, such a
voluntary disclosure (without common SIC codes) does not
require a response to Item 9

RBSmith