

802.51

[REDACTED]
ATTORNEYS AT LAW

[REDACTED]
WRITER'S DIRECT LINE

[REDACTED]
CLIENT/MATTER NUMBER

[REDACTED]
October 6, 1999

Via First Class Mail

Mr. Patrick Sharpe
Premerger Office
Federal Trade Commission
600 Pennsylvania Avenue, NW
Washington, DC 20580

Re: *Hart Scott Rodino Applicability to Proposed Transaction*

Dear Patrick:

Thank you for taking the time to speak with me last Monday, October 4th. As you recall, we discussed the following transaction and concluded that it was exempt from the requirements of the Hart Scott Rodino (HSR) Act, under the provisions of 16 C.F.R. § 802.51:

Companies A, B, C, D, and E are foreign persons. Company A owns 100% of Company B. Company D owns 100% of Company C. Company D has sole control over Company E. In two separate, simultaneous transactions, Company C will acquire 100% of the stock of Company B, and Company A will acquire 25% of the shares of Company C, with an option to purchase an additional 25% minus one share of the stock of Company C. Assuming Company A exercises that option, at the close of the transactions, Company A would hold 50% minus one share of the stock of Company C. Companies A, D and E will enter into a shareholder agreement conferring joint control over Company C. Company A will have the contractual power to designate half of the Board of Directors of Company C.

Neither of the proposed transactions will confer control of: an issuer which holds assets located in the United States having an aggregate book value of \$15 million dollars or more; or

1
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Patrick Sharpe
October 6, 1999
Page 2

an U.S. issuer with annual net sales or total assets of \$25 million or more. The proposed transactions involve the acquisition of securities, with no assets involved in either transaction. /a/c

We have advised our client that no HSR report is required. Accordingly, please call me at [REDACTED] if this letter does not reflect your understanding of the description of the transaction; if, upon further reflection, you conclude that the transaction is reportable; or if you require any additional information. As always, your assistance is greatly appreciated.

Very truly yours,

[REDACTED]
[REDACTED]
[REDACTED]

Called ms. [REDACTED] 10/14/99
I concur.

[REDACTED]