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801.12

VEDDERPRICE

[redacted]  
[redacted]  
[redacted]  
[redacted]

May 18, 2000

Via Facsimile and First-Class Mail

B. Michael Verne, Esq.  
Federal Trade Commission  
Premerger Notification Office  
Bureau of Competition, Room 303  
6th Street and Pennsylvania Avenue, N.W.  
Washington, DC 20508

Re: Ultimate Parent Entity of Filing Person

Dear Mr. Verne:

[redacted] would be deemed the ultimate parent entity of that corporation within the terms of Section

NOTIFICATION OFFICE BY OCTOBER 1999, AND HAS NOT CONSIDERED WITH THE PUBLIC AS THIS SECTION below.

The company in question ("Company"), is organized under the Delaware General

for the Shares ("Certificate of Designation"), which is filed with the Delaware Secretary of State pursuant to Section 151 of the Delaware GCL, provides (i) that each of the Shares entitles the holder thereof to one vote in the election of the stockholders of the Company, and to HAVE THE NUMBER OF VOTES EQUAL TO THE NUMBER OF SHARES OF COMMON STOCK AND WHICH SUCH SHARE then is convertible, and (ii) that the Shares and the Company's Common Stock shall vote together as a single class. The Company's Bylaws provide for noncumulative voting for the election of directors.

[redacted]

[Redacted]

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[Redacted]  
described above. (i) as holder of Shares shall be entitled to total voting power in any matter

[Redacted]  
total voting power of 45 percent of all votes in any matter submitted to a vote of the stockholders of Company.

[Redacted]  
Company and Shareholder also agree to a Common Stock Subscription and Purchase

[Redacted]  
Shareholder, or other shareholders of Company, by virtue of which Shareholder has any contractual power presently to designate 50 percent or more of the directors of Company. Additionally, by virtue of the fact that Company's Bylaws provide for noncumulative voting for directors, Shareholder does not have the right to elect or cause to be elected 50 percent or more of the directors of Company.

During our discussion of this matter, you concluded that, due to the restrictions in the Certificate of Designation limiting to 45 percent Shareholder's entitlement to vote on the election of directors of Company, and applying the numerical test for calculating the percentage of voting

[Redacted]

[Redacted]

Sent by: [REDACTED]

[REDACTED]  
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Please call me at your convenience to confirm the conclusions described above.

Very truly yours,  
[REDACTED]

GGW/jab

AGREE - THE NUMBER OF PREVIOUS SHARES HELD BY  
SHAREHOLDER IN RELATION TO THE TOTAL OUTSTANDING  
SHARES IS IRRELEVANT. THE SHARES HELD CANNOT  
CAST MORE THAN 45% OF THE VOTES FOR ELECTION  
OF DIRECTORS. NOTE THAT THE RESULT WOULD  
NOT BE THE SAME IF THE 45% CAP WAS DUE  
TO AN AGREEMENT INSTEAD OF THE  
CERTIFICATE OF DESIGNATION.

*B. Michael Verna*

5/19/00

N. OWEN & T. HANCOCK AGREE.