

[REDACTED] LLC  
 Intery. No. 15  
 [REDACTED]

October 19, 2000

Ms. Alice Villavicencio  
 Director, New York Office

Federal Trade Commission  
 6th Street and Pennsylvania Avenue, N.W.

Dear Ms. Villavicencio

As you may recall, I called you to ask whether a transaction would be reportable under the following hypothetical, which assumes that both the size-of-the-person and size-of-the-transaction tests are satisfied.

Company A and Company B will each contribute assets constituting separate businesses to a limited partnership to be contemporaneously formed by them

• The LP will have the following structure:

- Company A - limited partner (80%)
- Company B - limited partner (18%)
- LLC - general partner (2%)

*is the only controlling person of the LP.*

• The LLC will have the following structure:

- Company A - 50%
- Company B - 50%

I understand the PNO's position to be that no part of this transaction would be reportable.

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- First, the contribution of the businesses to the LP would be treated the same way as the contribution of the businesses to a general partnership: that is, the transaction simply would not be reportable regardless of the number of partners or the amount of their respective ownership interests.
- Second, the formation of the LLC and acquisition by the LLC of a two percent interest in the LP would not be reportable because the LLC does not "control" the LP and thus two separate businesses are not being combined under the LLC

Sincerely,

[Redacted signature]

*separate businesses  
 will not be combined.  
 Thus, an LLC will not be  
 formed. - FORMAL  
 Interpretation 15*

*Called Whiter on Oct. 25, 2000  
 AMV*