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Agreement, B will have the contractual right to control the day-to-day business operations of the Partnership.

The fair market value of assets plus assumed liabilities to be contributed to the Partnership by S and the B Group is probably in excess of \$15 million.

The parties have chosen to form a partnership and not a corporate joint venture to achieve certain tax advantages, and not for the purpose of avoiding the need to file a premerger notification report. The proposed transaction is not report-

able as the formation of a corporate joint venture under Rule