

[REDACTED]

[REDACTED]

[REDACTED]

PREMERGER NOTIFICATION  
Premerger Notification Office  
Federal Trade Commission  
Room 301, 6th Street & Pennsylvania Avenue  
Washington, D.C. 20580  
  
Re: Confirmation of teleconference

This material may be subject to the confidentiality provision of Section 7A (h) of the Clayton Act which restricts release under the Freedom of Information Act

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The purpose of this letter is to confirm the substance of our teleconference of

assumption of liabilities) is paid to acquire a 50% general partnership interest in a partnership that owns real property, primarily an office building. You noted that the Rule still exists to exempt such transaction but that the current interpretation of the Federal Trade Commission and the Department of Justice is that a general or limited partnership is a separate legal entity and there is no filing required under the Premerger Notification Act in a

interest does not constitute the acquisition of assets or voting securities. However, you noted that there are various potential rulemaking proposals that may change this position. Further, you noted that the acquisition of 100% interest of

interest would be deemed to be ownership of the assets.

2/10 London/call to [REDACTED]

that, > opening [REDACTED]