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Ms. Linda Heban
Premerger Notification Office
Bureau of Competition
Federal Trade Commission
Washington, D.C. 20530

This material
is confidential
Section 7A (b) of
which restricts the
Freedom of Information.

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Dear Ms. Heban:

I am writing to confirm our telephone conversation last week concerning Section 802.50 of the Commission's Premerger

subsidary is not incorporated in the United States is not

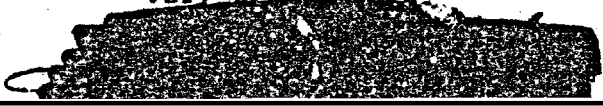
States and made no sales in or into the United States in its most recent fiscal year. You indicated that, under these circumstances, the contemplated transaction would be exempt


virtue of Section 802.50(b). In particular, the foreign subsidiary would be regarded as a "foreign issuer" for purposes

I would appreciate your notifying me promptly if the above does not accurately reflect the staff's interpretation of this rule.

Thank you again for your assistance in this matter.

Very truly yours,



 2/24/87 Okay, assuming acquiring person is U.S. UPE

