

[REDACTED]

[REDACTED]

[REDACTED]

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April 17, 1987

APR 20 12 15 PM '87  
FEDERAL TRADE COMMISSION  
WASHINGTON, D.C. 20580

Wayne Kaplan, Esq.  
Premerger Notification Office  
Bureau of Competition  
Room 303  
Federal Trade Commission  
Washington, D.C. 20580

Dear Wayne:

This letter will confirm our telephone conversation of today

(b)(3)(C) of the Act. In reliance on that advice, I have informed my client that it may promptly close the

The pertinent facts are as follows. A subsidiary of [REDACTED] that is engaged in sales finance has contracted with [REDACTED] to purchase from the

specialty revolving charge accounts arising from retail sales by a [REDACTED]-based manufacturer and retailer of consumer products. Both [REDACTED] routinely make such purchases of accounts from banks and other financial institutions, as well as directly from

As I mentioned to you, the requirement of Rule 802.1 that the purchase not constitute "all or substantially all of the

[REDACTED]

Wayne Kaplan, Esq.  
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assets of [the selling] entity" is unquestionably met here since, as you will appreciate, the receivables in question constitute less than one percent of [REDACTED] assets.

Very truly yours,

[REDACTED]

OK WEK 4/20/87