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RE. H.  
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June 10, 1987

Victor Cohen, Esq.  
Federal Trade Commission  
5th Street and Pennsylvania Avenue. N.W.  
Washington, D.C. 20580

[REDACTED]

Dear Victor:

This letter is to confirm our telephone conversation of Thursday, June 4, concerning the applicability of the Hart-Scott-Rodino Act and regulations to a proposed acquisition. During the course of that telephone conversation, I described to you the following proposed transaction:

Corporation A, an entity included within person A, intends to acquire certain parcels of real property.

Corporation A's sole business consists of investment in undeveloped real property. Corporation A proposes to

property that is owned 50% by Corporation B and 50% by Corporation C. Corporation B and C estimate that there are non-petroleum based mineral deposits beneath less than 10% of the total acreage involved, and further advise that certain test holes were drilled to establish the existence of those mineral deposits. All of the real estate, however, remains totally unimproved, and portions of the real estate are under lease by Corporations B and C to third parties for

our view that the proposed acquisition of undeveloped real

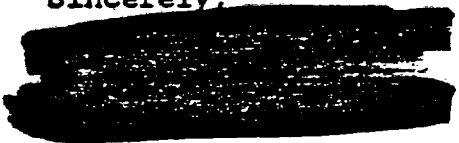
*Series not <sup>now</sup> income producing - still exempt U.C.*

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any respect that would affect the applicability of the above  
assumptions to the proposed transaction, please contact me

Best regards.

Sincerely,

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