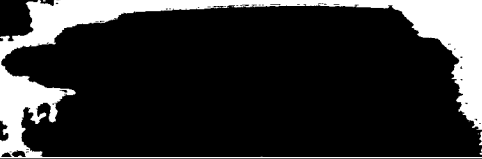


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December 23, 1987 subject

Federal Trade Commission
Washington, D.C. 20580

Dear Mr. Sharpe:

This is to confirm our telephone conversation of December 21, 1987. During this conversation, I explained a technical

me that this restructuring would not necessitate a Hart-Scott-Rodino filing. The facts which we discussed are as follows:

We represent Company X which is a Netherlands Antilles corporation, doing business in the United States. The ultimate parent of Company X is Company Z which also is a Netherlands Antilles corporation. As the tax treaty between the United States and the Netherlands Antilles has recently expired, Company Z has decided to restructure Company X into a Netherland corporation. Therefore, Company Z

taxable transaction. Company Z has total assets or annual net sales of over \$100

Company X.




It is my understanding from our discussion that inasmuch as Company Z is the ultimate parent of Company X and Y, then Company Y's acquisition of Company X's assets does not necessitate a Hart-

Patrick Sharpe, Esq.
December 23, 1987
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Scott-Rodino filing with respect to Company Y's acquisition of Company X's assets. If, for any reason, you now believe this acquisition would necessitate a Hart-Scott-Rodino filing, please let me know as soon as possible.

Best wishes.

Sincerely yours,



I concur
called 

1-4-88