

Section 2066
which vests
Janderson of

VIA FEDERAL EXPRESS

Patrick Sharp Esq.
Federal Trade Commission
Premerger Notification Office
7th and Pennsylvania Avenue
Room 301
Washington, D.C. 20580

Dear Mr. Sharp:

This is to confirm our conversation of this date.

A is a real estate developer planning to sell an apartment complex to B, a major insurer. The apartment units in question represent less than one percent of the total units in the county in which they are located and less than three percent of the total units in the specific suburb in which they are located. The value of the transaction exceeds \$15,000,000, but represents less than one tenth of 1% of the value of the total assets of the

[REDACTED]

Mr. Patrick Sharp
January 6, 1988
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solely for the purpose of investment by any ... insurance company, of ...
assets in the ordinary course of its business...". You told me that the
Federal Trade Commission regards acquisitions of residential property,
including apartments, office buildings and raw land, as transferred in the
ordinary course of business. Therefore

understanding of our conversation. Thank you very much

[REDACTED]

I concur with this letter.
called [REDACTED] 1-11-88.
also informed him that I am
+1

Patrick.