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February 9, 1988

Wayne Kaplan, Esq.  
Federal Trade Commission

Sixth and Pennsylvania Avenue, N.W.  
Room 303  
Washington, DC 20580

Section of Information

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Dear Wayne:

This letter is further to my telephone conversations with you regarding whether a filing is required for [redacted] under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and the Premerger Notification Rules promulgated thereunder (the "Rules"). The facts are as follows:

In September 1984, [redacted], through [redacted], acquired over 50% of the voting securities of [redacted] and thereby also its wholly-owned subsidiary [redacted]. A Hart-Scott-

[redacted] and its affiliates' ownership below 50% of the outstanding common stock [redacted] the only voting securities of [redacted]. As of December 31, 1984, [redacted] was the beneficial owner of 8,243,936 shares of the outstanding common stock of [redacted] (representing 40.7% of such class). Certain affiliates of [redacted] and executive officers of [redacted] who are also officers, directors or partners of [redacted] or its affiliates beneficially owned an additional 12% of the common stock of [redacted] on that date.

[REDACTED]

We discussed the consummation of a proposed transaction which would now increase [REDACTED] ownership percentage over 50%. Under the foregoing circumstances, Rule 802.21(b) (and particularly example 5) would provide an exemption from filing on this transaction.

If the foregoing does not comport with your understanding, please give me a call at [REDACTED] at your convenience.

Very truly yours,

[REDACTED]

[REDACTED]