May 18, 1988

YIA PEDERAL EXPRESS

Premerger Notification Office 16.7 White the Bureau of Competition The Premerger of Landers the Room 303

Pederal Trade Commission
Washington, D.C. 20580

Dear Mr. Kaplan:

This firm represents Charted in connection with the above-referenced merger. This letter is to confirm the advice we received from you in a telephone conference held on May 10, 1988, in which esticipated as counsel for Acquisition corporation, with regard to the Hart-Scott-Rodino ("HSR") filing requirements for the above-referenced merger. This letter is limited to confirming your advice relating to the merger of into Charter. As tated, is preparing an HSR filing relating to the formation of the second secon

As we discussed, it is your opinion that the merger of into Charter does not require an HSR filing. Your opinion is based upon the intraperson exemption set forth at 16 C.F.R. § 802.30, the exemption contained in 16 C.F.R. § 802.35 which exempts certain acquisitions by employee trusts and the following description of the proposed merger:

Description of erger into

On March 19, 1988, and executed a Merger
Agreement whereby will merge into leaving as
the surviving corporation (the Merger on behalf of
the Chairman of the
Board of Directors of certain of management and

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certain members of family, for the purpose of effecting the Merger. presently has 100 shares of Class B voting common stock issued and outstanding, all of which are owned by has no other voting securities issued and outstanding.

9,700,670 shares of Class B voting common stock issued and

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class B voting common stock which represents 87.65% of Class B voting common stock.

as of April 30, 1988, also had 21,371,989 shares of Class A common stock issued and outstanding. Each share of Class A common stock is entitled to 1/10 of a vote per share.

Class A common stock which represents .8% of all of Class A common stock which represents .8% of all of Class A common stock. Combined, controls beneficially approximately 72% of the combined voting power of outstanding Class A and Class B common stock.

Das Po other class of propon stock with voting power of the combined voting power

to the effective time of the Merger and several family members will transfer to approximately 8,225,000 shares approximately 8,225,000 shares B, C & D) with a par value of \$132.5 million. After this exchange will own greater than 50% of the voting securities of

As a result of the Merger will be merged into and the separate corporate existence of will cease and will survive the Merger. The Merger Agreement provides that the Merger will be closed as soon as practicable after the requisite favorable vote of stockholders is obtained and the other conditions to the Merger are satisfied or waived. The effective time of the Merger will occur upon the filing of the certificate of merger with the Delaware Secretary of State's office. The certificate of merger will be filed immediately after the closing of the Merger.

At the effective date of the Merger, each share of common stock issued and outstanding (except for shares held by in its treasury, by or by stockholders who properly exercise any appraisal rights under the Delaware General Corporation—Incl. will be senuarted into the right to receive the property in Carlo Tichton data and the right to receive the right to receive

mr. wayne kaptan May 18, 1988 Page 3

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At the effective time of the Merger, (i) all shares of Class A common stock will, pursuant to the terms of the Merger Agreement, be converted into shares of a new class of common stock \$.25 par value per share (the "new Class A common stock"), (ii) all shares of the Class B common stock will

Class A common stock and new B common stock are sometimes collectively referred to in this letter as the common stock"), (iii) all shares of series A preferred stock will be converted into shares of new series B

stock, and (vi) all shares of new peries D preferred stock will be converted into shares of new peries D preferred stock.

The series A preferred stock will be issued to the public. The other three series of preferred stock will be owned because and his family.

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Class B common stock that are expected to be outstanding at the effective date of the Merger. The will be administered by an appropriate the effective date of the merger.

the Merger, which ill have the power to appoint the trustee and, subject to the fiduciary obligations of the trustee and the Administrative Committee under will have the power, through the Administrative Committee, to direct the voting of allocated and unallocated shares held by the participants on all corporate matters except for extraordinary corporate matters.

At the time of the purchase of the Class B common stock, the will not have received its determination

purchase any shares of unless its counsel has rendered an

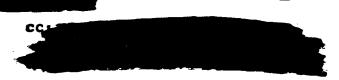
This will confirm your opinion that because controls both cowning greater than 50% of the voting securities of each energy prior to the effective date of the Merger, the merger of into Charter will be an intraperson transaction exempt from the HSR filing requirements pursuant to 16 C.P.R. \$ 802.30.

Additionally, this will confirm your opinion that the purchase of the shares of common stock by the

Revenue Code. will be controlled, subject to the trustee's and

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we hear from you further. Thank you for your attention to this



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