

Waune Fanlan TOA

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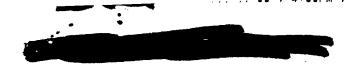
Dear Mr. Kaplan:

This is to confirm our telephone conversation today concerning the Hart-Scott-Rodino Act implications of the following structure.

has a wholly-owned subsidiary, Sub A. is also the 90% partner in Partnership (X is the 10% partner). Partnership has as its wholly-owned subsidiary Partnership Sub. It is now proposed that Sub A and Partnership Sub merge.

និង ដី លាហើនទង់សែកកី មកសេ នកីសនៃន. មកស សំនៅ គឺកំ ដែងដែ កំពុំគ 😁

notatings or voting securities. - _____is not deemed to control Partnership Sub "by reason of holdings of voting securities" because of the intervening partnership.



Wayne Kaplan, Esq.

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November 17, 1988

However, you noted that the "by reason of holdings of voting securities limitation was absent from \$ 7A(c)(3) of the Act which exempts "acquisitions of voting securities of an issuer

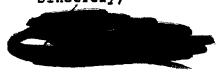
outles of one maduresus hereon heret se asen sodereverally cheering that the merent of the large Barknarchie fuh in auses

2 (W/Clfs) abbreas antl on sency designistations ince document deals. You cautioned that if a partnership set up a wholly-owned subsidiary for purposes of avoiding the strictures

3 out.yu. I pointed out that in the situation I am positing, Darthorship Sub has been in addressed for several usars

your advice.

Sincerely,



AK. Warre ,, Kapka 11/11/00.