

[REDACTED]

[REDACTED]

[REDACTED]

(2)

2 December 1988

**FEDERAL EXPRESS**

Mr. Richard Smith  
Premerger Notification Office  
Bureau of Competition  
Room 303

PLEASE EXPEDITE REVIEW  
pursuant to § 363(b)(2)(B)  
of the Bankruptcy Code

DEC 10 1988

Re: Acquisition of [REDACTED]

the [REDACTED] (b) [REDACTED] under the  
Act  
Freedom

Dear Mr. Smith:

Over the last several days, you and I have discussed by telephone a transaction in which [REDACTED] will acquire the assets of [REDACTED]. The bulk of our conversations have concerned specific items of information required in the Antitrust Improvements Act Notification and Report Form. Yesterday, you were kind enough to spend a considerable amount of time with me discussing the exemption found at 16 CFR

Background

[REDACTED] is a [REDACTED] corporation with its principle [REDACTED] is presently the debtor-in-possession in a proceeding under Chapter 11 of the Federal Bankruptcy Code. [REDACTED] Plan of Reorganization as currently proposed would include a transaction in which [REDACTED] would purchase every asset owned by [REDACTED] except for claims or causes of action for recovery of property by the bankruptcy estate for preferences, fraudulent conveyances or transfers to insiders recoverable under the Bankruptcy Code. I enclose for your records and convenience one copy of the Bankruptcy Disclosure Statement (the "Disclosure Statement"). The Disclosure Statement provides a more detailed description of the transaction and the parties involved.

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Exemption

Based on my review of the applicable statute and regulation, as well as my discussion with you yesterday afternoon, it appears to me that, because of the size of the transaction, [REDACTED] is exempt from the requirements of the Act pursuant to 16 C.F.R. § 802.20. Specifically:

- (1) The acquisition satisfies § 7A(a)(3)(A) of the Act: [REDACTED] proposes to acquire virtually 100% of [REDACTED] assets.
- (2) The acquisition does not satisfy § 7A(a)(3)(B) of the Act: As a result of the acquisition, [REDACTED] will not hold an aggregate total amount of voting securities and assets of [REDACTED] in excess of \$15,000,000. Specifically, [REDACTED] will not

[REDACTED]

[REDACTED] price can, in my judgment, be taken as the fair market value of the assets to be purchased for two reasons. First, the bargaining between [REDACTED] and [REDACTED] has been at arm's length and both firms are represented by counsel.

16 C.F.R. § 802.20.

Request for Confirmation

In order to complete the acquisition, we respectfully request that you confirm in writing that our analysis is correct. I understand that this may be some inconvenience. Compliance with the Act is, however, a condition precedent to our ability to close the acquisition. In addition, we will need to establish compliance with the Act in order to

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The acquisition is scheduled to close on December 19, 1988. I would appreciate, therefore, any consideration you could afford us in expediting our request. Please

---

[Redacted]

[Redacted]

smith.lt(e)  
Enc.  
cc:

[Redacted]

12-5 called [Redacted]

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meet minimum size req'd  
802.20 appears correct  
[Signature]

**FILE COPY**

UNITED STATES BANKRUPTCY COURT

WESTERN DISTRICT OF WISCONSIN

In the Matter of:

[REDACTED]

In Bankruptcy No.

[REDACTED]

FILED

NOV 20 1988

NOTICE OF HEARING  
ON DISCLOSURE STATEMENT

PLEASE TAKE NOTICE that a hearing will be held in the United States Bankruptcy Court for the Western District of Wisconsin at 120 N. Henry Street, Room 340, Madison,

to determine whether the Debtor's Disclosure Statement should be approved. A

normal business hours or may be procured upon request from counsel for the Debtor-in-Possession.

PLEASE TAKE FURTHER NOTICE that if any creditor wishes to object to said

the U.S. Bankruptcy Court for the Western District of Wisconsin, and must send a copy to the below-signed attorney not less than five days prior to the date of the above hearing.

Dated this [REDACTED] day of November, [REDACTED]

Rv: [REDACTED]

[REDACTED]