

(c)(4) of the Act  
E.O. 12812 (2)

[REDACTED]

[REDACTED]

[REDACTED]

October 5, 1990

Richard B. Smith, Esquire  
Bureau of Competition  
Federal Trade Commission  
Room 312  
6th & Pennsylvania Avenue, N.W.  
Washington, D.C. 20580

[REDACTED]

Premerger notification office of the Federal Trade Commission and the Department of Justice remain of the view (first expressed in 1989) that the purchase of assets or voting securities from an entity which is in the receivership or

is not an "entity" as that term is defined in 16 C.F.R. § 801.1(a)(2). You also confirmed that if the institution which is in receivership or conservatorship controls subsidiaries, purchases from such subsidiaries are also not reportable.

In reliance on our conversation, I am advising my client, [REDACTED] that the purchase by its subsidiary, [REDACTED], of substantially all of the assets of [REDACTED] a subsidiary of [REDACTED] an entity in the conservatorship of the RTC, is not reportable under the Act.

If you believe this letter in any way misstates your advice

Very truly yours,

[REDACTED]

10/5/90 - I purchase is under FTC umbrella

cc:

[REDACTED]

under (c)(4) and 801.1(c)  
FILE