

December 11, 1990

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Re: Advice Concerning Hart-Scott-Rodino Antitrust
Improvements Act of 1976 /the Hacthi

Dear Mr. Sharp:

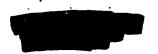
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As I explained to you, our client, is the lessee of an 80% interest in a power plant (the "Power Plant").

by a trustee (the "Trustee"), which holds the Power Plant in a trust (the "Trust") for the benefit of several financial institutions (the "Beneficiaries"). The Trust purchased the Power Plant from a corporation controlled by the properties of the power plant from a corporation controlled by the properties of the power plant from a corporation with a leveraged sale-leaseback.

The terms of the Trust are typical of those in a standard leveraged sale-leaseback transaction. In particular, the Trustee holds legal title to the Power Plant and performs certain functions with respect to the least and had marked in duties to the Beneficiaries, but the Trustee is not responsible



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transaction, assuming all the beneficial interests are acquired, and a 20% beneficial interest in the Trust, respectively, and would continue to lease from the Trust an 20% interest in the Event Plant.

are voting securities or assets, the acquisition of which would be subject to the reporting requirements of the Act.

You advised me that you agreed with our analysis that the acquisition of the beneficial interests in the Trust Would not be subject to the reporting requirements of the Act. You

I understand that the advice of the Justice Department's Antitrust Division need not be sought regarding the matters described above since it follows the FTC's advice on such matters.

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