

7A(c)(4)



December 20, 1990

Mr. Dick Smith  
Premerger Notification  
Room 301  
F.T.C. Building  
Washington, D.C. 20580

Dear Mr. Smith:

yesterday regarding the exemption to the Hart-Scott-Rodino Act for transfers to or from a federal agency found in Section 77(c)(4) of that Act.

I explained to you that this firm represents the Resolution Trust Corporation ("RTC") in a proposed transaction in which the RTC is acting as receiver of [redacted] a failed thrift. In that capacity, the RTC is selling a mortgage loan servicing corporation which is a subsidiary of the failed thrift. The RTC has the authority to conduct the sale as part of its duty to maximize the value of the thrift's assets. The proceeds of the sale will be payable directly to the RTC as receiver.

On the basis of this information, you advised me that because the transaction involves a transfer from a federal agency it will be exempt from the application of the Hart-Scott-Rodino Act by virtue of the Section 77(c)(4) exemption. If this does not



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accurately reflect your understanding of our conversation, please  
let me know.

Very truly yours,

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since the BTC is fully overseeing and  
supervising the sale of the corporation's  
noting stock, the transaction is viewed  
as exempt by the Preregister Office  
under 17(C)(4).

RB Smith