

504.20 (b), 17(a)(1)(B)

[REDACTED]

January 23, 1991

Mr. Dick Smith
Federal Trade Commission
Premerger Notification Office
Sixth and Pennsylvania Avenues N.W.
Washington, DC 20580

905

Re: Compliance with the Hart Scott Rodino Act (the "Act")

Dear Mr. Smith:

encl. 2

This letter will confirm our telephone conversation of January 23, 1991.

purchase one hundred percent (100%) of the voting securities of four companies

amongst the four Acquired Persons in the following amounts: \$3,300,000 to two of the companies collectively; \$200,000 to one of the companies; and \$7,800,000 to the last of the companies. In addition to this purchase price, the selling shareholders will receive, over a period of ten years, approximately \$1,010,000 collectively in consideration of their entry into

However, you advised that 16CFR §802.20 (the "Regulation") overrides the Act. Subsection (b) of the Regulation sets forth the test to be applied in the proposed transaction because the Acquiring Person is acquiring one hundred

[REDACTED]

not equal to
equal to

or total assets are not aggregated amongst the Acquired Persons to determine whether filing is required. If any one Acquired Person's annual net sales or total assets exceed Twenty-Five Million Dollars (\$25,000,000), filing is required for that Acquired Person only.

We have determined that none of the four (4) Acquired Persons have annual net sales or total assets exceeding Twenty-Five Million Dollars (\$25,000,000);

transaction is exempt from filing.

Please confirm that based on the facts described herein the proposed

and
1/29/91
he will
call back appears that one person
controls all four companies and that a
filing will be made because total assets
of the acquired person are ^{slightly} over 10MM and
the acquiring person will pay the \$20,000
filing fee.