This acquisition would confidential to material may be subject to

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March 8, 1991

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Eric Elmore, Esq.
Federal Trade Commission
Premerger & Notification Office
6th & Pennsylvania Avenue N.W.
Washington, D.C. 20580

Re: <u>Hart-Scott-Rodino Antitrust Improvements</u>
<u>Act of 1976 ("Act")</u>

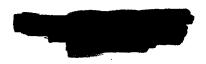
Dear Mr. Elmore:

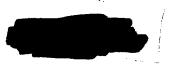
I have not contacted you for a response to my letter of October 22, 1990 because the transaction about which I first wrote you on October 1, 1990 has undergone substantial change. It has been converted from an asset purchase to a stock purchase.

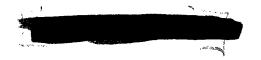
To refresh your recollection, the Resolution Trust Corporation ("RTC") is acting as conservator of a failed located in a failed located in is the owner of all of the issued and outstanding capital stock of which, in turn, owns numerous operating subsidiaries. In addition, some of the operating subsidiaries also own and operate subsidiaries. Our client intends to purchase all of the voting securities of certain of the subsidiaries owned by (which will result in its acquisition of a number of second tier subsidiaries). By the time the transaction closes, we expect that will have disposed of all of its operating assets and is unlikely to have any assets other than the capital stock of

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Eric Elmore, Esq. March 8, 1991 Page 2

The RTC, will all be parties to the Stock

Further, as I advised you last October, it appears that the RTC has title to the stock of by operation of law. See, 12 U.S.C. §§ 1441a(b)(4) and 1821(d)(2)(A).

