

7-251-11

[REDACTED]

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April 12, 1991

BY TELETYPE

APR 15 1991  
FBI  
NOT

Premerger Notification Office  
Bureau of Competition  
Federal Trade Commission  
Sixth & Pennsylvania Avenue, N.W.  
Washington, D.C. 20580

APR 15 1991  
FBI  
NOT

Dear Mr. Hancock:

This is to confirm our discussion of this morning when you  
[REDACTED]

profit [REDACTED] by merely assuming its liabilities which amount  
to \$14.5 million while its fund balance amounts to \$2.5 million  
and its total liabilities and fund balance (and assets) total  
\$17 million.

As I understand it, the position of the Federal Trade

threshold if the total book value of the assets and the  
liabilities and fund balance are above \$15 million. If this is  
not correct, I request that you so notify me as soon as  
possible.

Thank you.

OK  
TFH

Very truly yours,

[REDACTED]

[REDACTED]