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Richard Smith, Esq.
Premerger Notification Office
Bureau of Competition
Room 303
Federal Trade Commission
Washington, D.C. 20580

Our File No. [REDACTED]

Dear Mr. Smith:

Thank you for your telephone call responding to my
letter of April 9. Once again, I take this opportunity to

You initially pointed out that the position of the
Federal Trade Commission ("FTC") with respect to the waiting
period under Hart-Scott-Rodino Antitrust Improvements Act of 1976
for those transactions which are also subject to Section
363(b)(2) of the U.S. Bankruptcy Code is that the waiting period
commences only upon receipt of filings from both the acquired and
acquiring persons.

Premerger Off.

Secondly, you explained that although the substance of

not to countersign or otherwise provide written confirmation on
behalf of the FTC.

Thank you for your assistance.

Very truly yours,

[REDACTED]

[REDACTED]