

*is an a... interest... to appoint
Trustees & the trust is irrevocable*

April 19, 1991

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Victor Cohen, Esq.
Staff Attorney
Premerger Notification Office

This material may be subject to
the confidentiality provision of
Section 7A (b) of the Act.

[REDACTED]

Dear Victor:

This letter confirms our discussion yesterday and
supplements my letter to you dated April 3, 1991, a copy of
which is attached for your reference.

[REDACTED]

the trustees under nine recorded trusts (the
which together currently own the fee simple interest in the
subject property (the "Property"). The [REDACTED] are

retained any reversionary interest, and the Section has not
retained the right to appoint the trustees. Thus, each of the

defined by 801.1 of the Rules.

With respect to the jurisdictional requirements of the
each of the individuals [REDACTED] have assets of
\$10,000,000.00 or more. However, the total purchase price of

Property, the acquisition fails to meet the "size of the
transaction" test as defined by the Act and the Rules.

Mr. Victor Cohen
April 19, 1991
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Therefore, since there are essentially nine transactions, all

requirements of the Act. This is the case even if the undivided interest in the Property being acquired from any one

of the trusts represented fifteen percent or more of such \$15,000,000.00 and, therefore, exempt under §802.20 of the Rules.

If this letter misstates our discussion or the FTC's Staff's interpretation of the Rules as they apply to this

transaction, please call me as soon as possible, since the closing of the transaction has been set for July 1, 1991, which is rescheduled.

Very truly yours,



ATC

