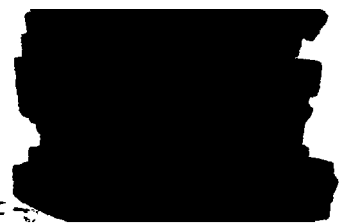




April 30, 1991



Mr. Patrick Sharpe
Compliance Specialist
Pre-merger Notification Office
Bureau of Competition
Federal Trade Commission

RECEIVED
MAY 1 1991
FEDERAL TRADE COMMISSION

Dear Mr. Sharpe:

RECEIVED
MAY 1 1991
FEDERAL TRADE COMMISSION

As I indicated to you I would do on the telephone today, I am writing to confirm the advice you gave me regarding the pre-merger notification requirements for a corporate reorganization. The present structure is as follows. A partnership controls an immediate subsidiary, which subsidiary in turn controls three additional subsidiaries. All subsidiaries are corporations. The partnership plans to create a new subsidiary that will be

exist, will then become subsidiaries of the newly created subsidiary.

Handwritten initials "HJC" on the right margin.

You indicated that this transaction would be exempt from filing pre-merger notification for two reasons: (1) § 7A(c)(3) of

exempts an acquisition of certain securities where the acquirer

your advice by telephone or in writing. Thank you very much for your assistance.

Sincerely,



Handwritten mark at the bottom of the page.