

[REDACTED]

July 24, 1991

John M. Sipple, Jr.  
Chief, Premerger Notification Office  
Bureau of Competition  
Federal Trade Commission  
Room 306  
6th Street & Pennsylvania Avenue, N.W.  
Washington, D.C. 20580

JUL 25 2 56 PM '91  
FEDERAL TRADE COMMISSION  
PREMERGER NOTIFICATION

[REDACTED]

Dear Mr. Sipple:

This will confirm, in accordance with our discussion today, your advice that the [REDACTED] will not be required to file a disclosure statement under the Hart-Scott-Rodino notification provisions when it acquires interests in gas and gas production pursuant to its statutory authority as an instrumentality of the State [REDACTED] for the provision of gas to [REDACTED] municipalities. The ground for exemption is that [REDACTED] state instrumentality with statutorily defined purposes and accreditation as such, and is, from the perspective of HSR enforcement, exempt under Section 15 [REDACTED] U.S.C. § 15(a)(1) [REDACTED] chartering legislation had been sent [REDACTED]

You also indicated that it was likely that [REDACTED] acquisition of a royalty override interest in gas from [REDACTED] [REDACTED] for the purpose of serving [REDACTED] municipalities in accordance with its statutory mission [REDACTED]

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"in the ordinary course of business," but that the exemption here was grounded rather on [redacted] status as an instrumentality of the State of [redacted]

You also indicated that the exemption noted is from the premerger notification provisions, and that were [redacted] to engage in conduct at some point in time with respect to gas acquisitions or otherwise that was perceived as violating the federal

[redacted]  
conduct.

[redacted]  
courtesy, and the speed with which you addressed the matter, which was most welcome and needed in the circumstances.

With best regards.

Sincerely yours,  
[redacted]