

[REDACTED]

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Writer's Direct Dial Number

August 20, 1991

Ms. Nancy Ovuka
Premerger Notification Office
Room 303

Dear Ms. Ovuka:

This is to confirm our conversation of August 19, 1991 in which you stated that the transaction was not reportable under the Hart-Scott-Rodino Act. The transaction was the purchase of realty by a

improvements, however, the retirement system holds several other assets. The retirement system does not constitute a sale of all or substantially all of the assets. You concluded that this transaction is an acquisition of realty in the ordinary course of business, and is therefore exempt from the reporting requirements of Hart-Scott-Rodino. 16 C.F.R. §802.1.

Please let me know if my understanding is incorrect. My number is [REDACTED] for your assistance.

[REDACTED]

18-101
10/1/91