

On Wednesday, July 31, you and I discussed whether the acquisition of a lessor's interest in the state of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "Act"). You stated that you were not certain whether such an acquisition is reportable, and you requested that I furnish you with a letter describing such an acquisition and my basis for concluding that it is non-reportable. On Wednesday, August 8, I furnished you with such a letter, a copy of which is attached hereto. In that letter I requested advice both as to an "abstract" transaction and as to the particular facts of my client's proposed transaction. On Monday, August 13, you informed me that both the abstract transaction and the particular transaction under consideration, as described in my letter, will be exempt from the premerger notification requirements of the Act under

Please call me immediately at should the position of the Federal Trade Commission staff with regard to this matter be different from that set forth above.

very truly yours,