

[REDACTED]

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FEDERAL TRADE COMMISSION
RECEIVED

VIA FAX (202-326-2050)
John Stipple, Jr., Esq.
Assistant Director, Premerger Notification Division
Federal Trade Commission
Washington, D.C. 20580

Re: [REDACTED]

Dear Mr. Stipple:

[REDACTED] represents [REDACTED] in connection with the following:

In [REDACTED] the Office of Thrift Supervision (OTS) for [REDACTED] a savings and loan association chartered under the laws of the State of [REDACTED]. The assets of [REDACTED] at that time included the shares of [REDACTED]

by OTS Order No. [REDACTED] dated [REDACTED] the OTS appointed the RTC receiver for [REDACTED]. At that same time, most of the assets of [REDACTED] (including the stock of [REDACTED])

[REDACTED] a federal savings association incorporated pursuant to OTS Order No. [REDACTED]. By OTS Order No. [REDACTED] (also dated [REDACTED]), the OTS appointed the RTC as conservator for Imperial Federal. That conservatorship was [REDACTED]

The RTC, as receiver for [REDACTED] has appointed new directors for [REDACTED] and has directed the liquidation of [REDACTED] assets. Those assets include [REDACTED] interest, as "Owner Participant", in three aircraft leasing transactions involving Boeing 737 and 747 aircraft currently under lease to national [REDACTED]

[REDACTED]

John Stipple, Jr., Esq.
October 4, 1991
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\$15,000,000, the prospective buyers of [REDACTED] interests in the
premerger Notification and Report Forms under the Hart-Scott-
Rodino Antitrust Improvements Act of 1976 (the "Act").

We understand, based on separate informal telephone
inquiries by ourselves and by several [REDACTED]

are subject to the approval of the RTC, are treated for purposes
of the Act as transfers "from a Federal agency", which under
Section 7A(c)(4) of the Act are exempt from the notice

trust that owns an aircraft (and in the related documentation),
although authorized under applicable corporate law by the
directors of [REDACTED] will have also been approved by the RTC
pursuant to its internal procedures relating to the resolution of
subsidiaries owned by thrifts in receivership. To allay concerns
by [REDACTED] prospective buyers that the dispositions require the

dispositions by [REDACTED] will be considered exempt from the filing
requirements as transfers by a Federal agency.

PLEASE CALL ME AT [REDACTED] IF YOU HAVE ANY QUESTIONS
regarding the issues raised in this letter.

Very truly yours,
[REDACTED]

[REDACTED]

Called on 10/8/91 - Based on facts presented, the acquisition is exempt
under C(4) as an acquisition from a federal agency. Nam, the RTC controls the
financial institution through receivership; the RTC has appointed the institutions
directors; the RTC ordered the liquidation of the institutions assets, and
the RTC has approved the sale.