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[REDACTED]

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Confidentiality provision of  
Section 7A (b) of the Securities Exchange Act of 1934

REC'D  
FEB 11 1960

Federal Trade Commission  
6th and Pennsylvania Avenue, N.W.  
Room 303  
Washington, D.C. 20500

Dear Ms. Ovuka:

We refer to our letter of even date herewith (the "Request Letter") which was sent to you with respect to certain purchase transactions.

Staff concurs in our view (as expressed in the Request Letter) as to the inapplicability of the reporting requirements of the Act to such transactions. If you have any questions or if you need any further

Sincerely,

[REDACTED]

[REDACTED]