

## BY HAND

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pear Mr. Sharpe.

This is confirm our conversation on Friday, April 10, 9925 that the following transaction is exempt from filing an Antidusts Improvements Act Notification and Report Form: Company A Wishes

size-of-person test of 15 U.S.C. § 18a. As a result of the acquisition, Company A would hold 100% of the voting securities of Company B, thus, satisfying the 15% test of 15 U.S.C. § 18a(a)(3)(A). After the acquisition, Company A would not hold voting securities and assets in excess of \$15 million as the

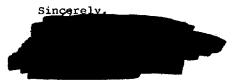
because it meets the other requirements of 16 C.F.R. § 802.20(b). Assetsant

will not hold "voting securities which confer control of an issuer which, together with all entities it controls, has annual net sales or total assets of \$25 million or more." In the instant matter, Company B (the issuer) has annual net sales of \$13 million and total assets of \$5 million. It controls no other sales or assets. Since Company A, as a result of the acquisition, will hold assets and stock of less than \$15 million and since Company B does not control sales or assets in excess of \$25 million, the transaction is exempt from filing under § 802.20(b).

Patrick Sharpe, Esq. April 15, 1992 Page 2

Would you please advise me promptly if you disagree with the above conclusion that the transaction is exempt from reporting.

Thank you for your assistance.



To company & a manufacturing or service company?

Service oriented-No monufacturing.

Is company bits own UPE? yes

Company & does not meet the size-of-ferson

Test because the test for this scenario

against the accepted poly You need not get

to the exemptions

