

6th and Pennsylvania Avenue, N.W. Washington, D.C. 20580

Re: Request for Informal Opinion on H-S-R Reportability of Acquisition Scenario

Dear Patrick:

reportable under the rr-5-K Kules and Kegmanons.

Company A intends to acquire certain retail leases, fixed assets and inventory from a debtor in possession ("Company B"). In addition, Company A will agree to guarantee a

between Company A and Company B, a cap will be placed on now much inventory will be transferred at each retail location at the time of closing. Company A would rather not take any inventory, but as a condition of the sale Company B insisted that Company A commit to take a certain amount of inventory up to the established cap. If the inventory exceeds the cap at a relative Company B will either established cap.

-₩

Patrick Sharpe, Esq. December 2, 1992 Page 2

perspective, a reason for placing the cap on inventory to be transferred is a desire to keep

any inventory

acquisition structure and purchase price are unrelated to any competition issues.

Under this fact scenario, where the acquisition price and the fair market value of the assets to be acquired is less than \$15 million, is there any reason why this acquisition should be reported?

Sincerely,

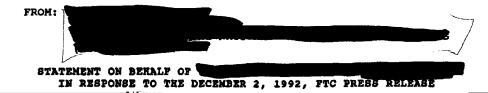
It this is straight of, as is, with no cind seals "ratructive mindresments steel"

Them this is or. Otherwise, we are troubled - lote talk rulled 125-92

10 way exceed the \$13,7 mm (now changed to \$14.2 mm)

10 way exceed the \$13,7 mm (now changed to \$14.2 mm)

10 large size. For extra invertories as brandwill the talker by the exception of sold by the exception of sold by the confilling resoon of sold by the confilling resoon of the change that the exception of the change of the talker than accounts the confilling resoon of the confilling the confilling the second of the change of the confilling th



categorically denies the allegations in the Federal Trade
Commission's Complaint issued today. The Complaint is not
Warranted in fact or law.

William J. Ulrich, the person whose conduct gives rise to this action, told the Federal Trade Commission, under oath, that the Bank did not know about his fraudulent activities, and that he actively concealed his conduct from the Bank.

s only involvement in this matter relates solely to its

there is no person who has testified that the Bank knew about or $\mathcal N$ participated in any conspiracy, or indeed, in any improper conduct.

The Bank is shocked and dismayed by these allegations and will vigorously contest the allegations by the Federal Trade

Commission.

UNITED STATES OF AMERICA TOTOST WINDLESS TO COME TESTING

PREMERGER OFFICE

December 8, 1992

Mr.

RE: Reporting in Item 5 for assets/entities not yet owned.

Dear Mr.

As we have previously discussed on the phone we will need some information from your client to complete the filing.

First we will need the item 5 information, limited to the assets being transferred. We will also need a new certification for the new information.

iottowind:

In the event that a request for additional information or documentary materials is issued, understands and agrees that the extended waiting period will not begin to run until the issuing agency receives a response that substantially complies with the request.

further understands and agrees that a statement that it is unable to comply with the request because it is not the current owner of the assets to be acquired is ont products statement of reason for non-

originals to the Department of Justice. Reference the PMN number above on your correspondence to both the FTC and Department of Justice.

Sincerely yours,

Hy Rubenstein Staff Attorney