

Trial balance sheet with errors is not a
 regularly prepared balance sheet
 but is in the process of being prepared.
 Once prepared without errors & if prepared
 on a monthly basis it becomes the last
 regularly prepared balance sheet & supplant
 the previously issued 10-Q of
 an earlier date

801.11
 VC(C)

February 12, 1993

VIA FACSIMILE

Mr. Vic Cohen
 Pre-Merger Notification Office
 H-303

Re: Application of Hart-Scott-Rodino Act

Dear Mr. Cohen:

This letter follows our recent conversation with respect to
 the possible application of the Hart-Scott-Rodino Antitrust
 Improvement Act of 1976 (the "Act") to a proposed merger of Merger

more acquisitions of voting securities or assets to provide the
 Federal Trade Commission ("FTC") and the Antitrust Division of the
 Department of Justice with information regarding their operations
 and the proposed transactions if the parties and the proposed
 transactions satisfy certain minimal jurisdictional thresholds.

We are advised that this is the most recent regularly prepared
 financial statement available for Target Company.

With respect to the most recent regularly prepared financial
 statements for Parent Company and its subsidiaries, we have

\$10,000,000. We have been informed by Parent Company's management
that Parent Company does not now, and has not in the past,

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regularly prepared monthly financial statements. Parent Company's only regularly prepared financial statements are its quarterly financial statements as filed with the SEC. Parent Company is in the process of implementing a new computer-assisted accounting system which is not, as yet, fully functional but which will allow

inaccuracies and has not been circulated to the board of directors or the officers of the Company. No other financial statements

Based on the facts presented, you advised in our telephone conversation that the relevant financial statements for purposes of a determination of the size of the Parent Company under the Act are its financial statements for the quarter ended October 31, 1992. We request that you confirm to us that our understanding of your position is correct based upon the facts we have presented.

Thank you for your assistance. Should you have any questions with respect to this matter, please let me know.

Very truly yours,
[REDACTED]

[REDACTED]