

HR

7A

[REDACTED]

[REDACTED]

[REDACTED]

June 25, 1993

Mr. Hy Rubenstein
Federal Trade Commission
Premerger Notification Office
Bureau of Competition, Room 303
6th Street and Pennsylvania Ave

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Dear Mr. Rubenstein:

This letter is to confirm our telephone discussion
June 14, 1993 and your subsequent telephone discussion with

[REDACTED]

53 PAGES
AL TRADE
DECISION
NOTIFICATION
1993

A. Proposed Transaction.

acquire a [REDACTED] from [REDACTED] intends to
[REDACTED] and [REDACTED]
for cash consideration of approximately \$22,750,000. The [REDACTED]
is currently held in a grantor trust established by [REDACTED] and [REDACTED]
in 1973. Under the terms of the trust, legal title is
vested in the [REDACTED]

Owner Trustee acts in accordance with the directions of [REDACTED] and [REDACTED]
and [REDACTED] and will sell the [REDACTED] to [REDACTED] on behalf of [REDACTED]

of the debt secured by the [REDACTED] will be distributed to [REDACTED] and

of the trust.

[REDACTED]

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[redacted] owns 83.92% of the [redacted] thus the value of the asset acquired from [redacted] is approximately \$19.1 million. [redacted] owns 16.08% of the [redacted] thus the value of the asset acquired from [redacted] is approximately \$3.7 million.

[redacted] through [redacted] as the acquired person, and [redacted] as the acquiring person, have filed a notification with the Federal Trade Commission ("FTC") under Section 7A of the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the "Act").

B. Filing by [redacted]

Based on the stated facts, we understand that [redacted] is not required to file a notification with the FTC under the Act based on the following:

1. The trust, as described above, is revocable and [redacted] and [redacted] retain a reversionary interest in the [redacted] which is the corpus of the trust. By virtue of 16 C.F.R. § 801(c)(4), [redacted] and [redacted] hold the [redacted] for the purposes of the Act and are the acquired persons in this transaction.

2. The value of the asset acquired from [redacted] of approximately \$3.7 million does not meet the [redacted]

subject to the requirements of the Act.

We believe that the facts as set forth in this letter confirm your opinion that [redacted] is not required file a notification with the FTC under the Act. If you have any questions or concerns, please call me at [redacted] as soon as possible. If we do not hear from you or otherwise receive a

foregoing based on the facts presented. Thank you for your assistance on this matter.

Very truly yours,

[redacted]
[redacted]
[redacted]
Confirmed RS agrees.