

Since it is not possible to fill in at this time
the formation of the corporate joint venture is not reportable.

not being placed

into the J.V.

January 74 (h) of the Clayton Act
which requires release under the
provisions of Information Act

JAN PRI

UNITED STATES EVIDENCE

VICTOR COHEN, Esq.
Premerger Notification of
Bureau of Competition
Federal Trade Commission 6th Street and Pennsylvania
Washington, D.C. 20590

Dear Mr. Cohen:

This letter summarizes the informal interpretation you gave
over the telephone on January 5, 1994 relating to the proposed
transaction described herein.

The proposed transaction is substantially the same as the
transaction described in my letter dated December 10, 1993

and [redacted] B will hold a 50% interest. No substantial amount
of cash or other assets (i.e., well under \$10 million) will be
contributed by either [redacted] A, [redacted] B, or any other
entity, to Corporation C. [redacted] A and [redacted] B will
continue to hold title to all of their respective assets.

The board of Corporation C will govern the operations and
decision making processes of the partnership, subject to
certain reserved powers held by [redacted] A and [redacted] B.

the operations of [redacted] A or [redacted] B. The board of
Corporation C may recommend asset dispositions. However,
[redacted] A and [redacted] B (or their respective parents) must
approve dispositions of their own assets. Each [redacted] will
continue to bear the risk of any gain or loss in the value of
such assets (i.e., Corporation C will not gain or lose as a
result of any sales of assets) and Corporation C will not
receive any of the proceeds of any asset dispositions.

[REDACTED]
Victor Cohen, Esq.
January 4, 1994
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We had asked your advice as to whether the formation of

Hart-Scott-Rodino Antitrust Improvements Act.

You advised us that the formation of Corporation C, along
transaction under the Act. This is because (1) Corporation C
will not have total assets of \$10 million and thus does not
meet the threshold under 16 C.F.R. § 801.40, and (2)
Corporation C will not "hold" any assets of any acquired person
as a result of the proposed transaction, because there will be
no change in the beneficial ownership of the assets of [REDACTED]
A and [REDACTED] B.

Please let me or [REDACTED] know as soon as possible if
this letter does not reflect the informal opinion pursuant to
16 C.F.R. § 803.30(a) given to me over the telephone. Thank
you very much for your assistance.

Sincerely,

[REDACTED]
[REDACTED]
Enclosure
[REDACTED]