

[REDACTED]

February 22, 1994

VIA FACSIMILE

Richard B. Smith, Esq.  
Premerger Notification Office  
Federal Trade Commission  
6th Street & Pennsylvania Avenue, N.W.  
Washington, D.C. 20580

Re: Application of HSR Act to [REDACTED]

Dear Dick:

I am writing to review with you the [REDACTED] transaction we discussed on the telephone last week, and to review the conclusion my colleagues and I have reached that the transaction would not and should not require notification under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 ("HSR Act").

~~Without discussion and assumed the following factors:~~

[REDACTED]

the shares of C to be contributed by each have a value in excess of \$15 million. C holds assets located in

[REDACTED]

majority of such assets consist of accounts receivable and inventory.



Richard B. Smith, Esq.  
February 22, 1994  
Page 3

parties to [REDACTED] such as that described above would likely never suspect that the HSR Act could require parties to make any filings. To require filing under these circumstances would impose an unnecessary burden on [REDACTED] transactions that do not result in any underlying change in the holding of U.S. assets.

For the reasons outlined above, we believe the transaction [REDACTED] would be and should be exempt under both the letter and the spirit of the HSR Act. Should you or your office be of a different view, please notify me as soon as possible, as the parties intend to proceed with the [REDACTED] in the very near future. Thank you for your assistance, and please do not hesitate to call me at [REDACTED] if you have any questions or require any additional information.

Very truly yours,

[REDACTED]  
2/28/94 - advised writer that no filing is required. Exempt under interpretation the P&D Office has given regarding "re-incorporation" under 802.10 or the fact

that we require [REDACTED] of the [REDACTED] under 802.51(b)

R.B. Smith