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[Redacted]

May 2, 1994

Premerger Notification Office
Room 303
Federal Trade Commission
Washington, DC 20580

ATTN: Nancy Ovuka

MAY 4 11 07 AM '94

FEDERAL TRADE
COMMISSION
PREMERGER NOTIFICATION
OFFICE

Re: Request for Confirmation of Informal Interpretation

Dear Ms. Ovuka:

This letter will confirm the oral advice that you provided to me by telephone on May 2, 1994. You advised that in the following situation the [Redacted] will be receiving only [Redacted] and that therefore no Hart-Scott-Rodino Premerger notification need be filed.

In connection with a recapitalization of Company A,

[Redacted]

[Redacted] is presently not entitled to vote in the election

into new industries and the sale or exchange of a substantial proportion of the Company's assets. In addition, the holders of

employee retirements or attrition, the equity interest held in the [Redacted] is reduced to 20% or less of the total equity interest

right to vote for Directors of the Company, until 2016.

[REDACTED]

Nancy Ovuka
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During our conversation you confirmed that the [REDACTED] would constitute a [REDACTED] under 16 CFR § 801.1(f)(2) because the stock presently does not entitle its owner or holder to vote for Directors of the Company (or any other entity), and the [REDACTED] acquisition of such [REDACTED] is therefore exempt from the filing requirements under 16 CFR § 802.31.

If I have misapprehended the Federal Trade Commission's [REDACTED] will be relying upon these principals in going forward with this [REDACTED] transaction.

[REDACTED]

[REDACTED]