

80-50 (b); 80 01-15/11

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July 12, 1994

RS

FEDERAL TRADE COMMISSION
OFFICE OF THE DIRECTOR
WASHINGTON, D.C. 20540
JUL 13 2 11 PM '94

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

Subject to the
provisions of Section
13(b)(7) of the Act, this
document contains information
that is confidential or otherwise
exempt from disclosure under
the Freedom of Information Act.

Re: Determining the Fair Market Value of
Voting Stock Acquired In Connection
with the Formation of a Joint Venture
Pursuant to 16 C.F.R. § 801.40

Dear Mr. Smith:

This letter will summarize our telephone conversation yesterday in which you acknowledged receipt of my letter to you dated July 6, 1994.

During our conversation, you confirmed that my letter accurately summarizes the advice that you gave me over the

Notification Office, but is now Assistant Director.

Thank you for your time and attention to this matter.

Very truly yours,

[REDACTED]

[REDACTED]