

§ SEC 1.21(h)

§ SEC 1.13

§ SEC 1.14

§ SEC 2.20

[REDACTED]

October 25, 1994

Via Facsimile (202) 326-2624

Ms. Melea Epps, Esq.
Federal Trade Commission
Pre-Merger Notification Office

41 Street 8 Pennsylvania Avenue Room 302

Dear Ms. Epps:

Thank you for taking the time to assist me in connection with the application

will serve to confirm the facts I presented to you and the conclusions you and I reached during our telephone conversations.

management [REDACTED] (the [REDACTED] and 48% of the outstanding [REDACTED] Pursuant to the [REDACTED], Seller provides [REDACTED] to [REDACTED] and to third parties. Purchaser desires to acquire the [REDACTED] from Seller and all of the voting [REDACTED], which [REDACTED] is owned 48% by Seller and 52% by approximately 200 other persons.

\$13.5 Million and Seller's 48% of the [REDACTED] for \$2 Million,

[REDACTED]

Ms. Melea Epps, Esq.
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(c) Applying the foregoing and FTC Rules §§801.13, 801.14 and 801.15 to the facts presented, the value of all assets being acquired from Seller is \$13.5 Million (the purchase price of the [redacted]). The value of the voting [redacted] being acquired is \$4 Million (\$2 Million to Seller and \$2 Million to the other shareholders). Under the facts presented, the acquisition of the [redacted]

my calculation is based on the \$100,000,000 to the [redacted]

and, accordingly, neither party is required to file a Notice and Report Form in [redacted]

Please confirm that this letter accurately reflects our discussion and the [redacted]

Again, thank you for your time and the courtesy you extended to me in assisting me to determine the applicability of the Act and the FTC Rules. If you have [redacted]

Very truly yours,

[Redacted signature]

JAG:lr

10/27 - I called [redacted] and discussed with him the correction's

cc:

[Redacted name]

above. He said that the facts had changed somewhat, he will send follow-up letter

[Redacted signature]