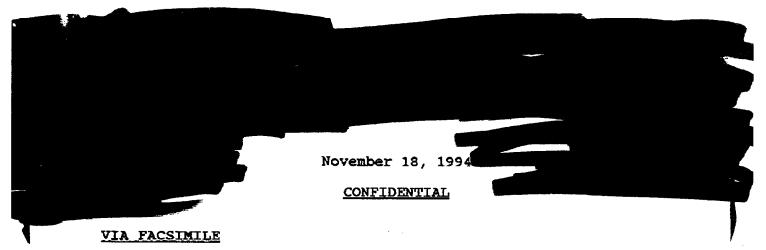
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This material may be subject to the

Richard B. Smith, Example Internation of Section Federal Trade Commission of the Clayton Act which restricts 6th St. & Pennsylvania aby and enternation Washington, DC 20580

Re: Hart-Scott-Rodino Antitrust
Improvements Act of 1976

Dear Mr. Smith:

This will confirm our conversation today concerning the application of the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the "Act") to a proposed transaction.

In the proposed transaction, and B would form a limited partnership joint venture for the purpose of providing the Each of A and B would hold equal interests in the partnership. Certain of A's and B's assets would be contributed to the partnership.

venture would be formed with nominal assets and, second, the

purposes. Neither the formation of the partnership joint venture nor the partners' initial contributions of assets to it would occur, however, unless both steps were accomplished.

You confirmed the following application of the let to

the proposed transaction. Because the formation of a partnership Further, the transfer of the partnership would be regarded as contributions of assets to a

Page 2 Please call me promptly a you believe that any part of our at (202) Sincerely, interel

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