

(PS)

[REDACTED]

[REDACTED]

November 30, 1994

may be subject to the
Provisions of Sec
Act which rest
Freedom of Inform

DEC 1 11
FEDERAL
COMMUNICATIONS
COMMISSION
RECEIVED

[REDACTED]

Re: Exemption for Spin-offs under § 7A(c)(10) and § 802.10

Dear Mr. Sharpe:

As we discussed yesterday, we represent a company ("Parent") that is considering making a distribution to its shareholders of

the shares of Sub to be received by them and the shares of Sub

[REDACTED]

its shareholders of all of the stock of a wholly-owned subsidiary on a pro rata basis to be reportable under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended. The Commission now interprets transactions of this nature to be exempt under the exemptions provided by § 7A(c)(10) of the Act and § 802.10 of the Rules thereunder. Therefore, it is our understanding that a distribution by Parent of all of the stock of Sub as described above would no longer be a reportable transaction.

Emergency Office

If our understanding is correct, please file stamp the copy of this letter and return it to me in the self-addressed and stamped envelope both of which are enclosed in this package.

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understanding is not correct, please contact me at your earliest convenience.

Enclosure



Called [redacted] 11-30-94.
I concur with this letter.
Exception noted.

(BS) — (RS) concurs