

80111

LAW OFFICES

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

March 9, 1995

**VIA FACSIMILE TO: 202-326-2624  
AND ORIGINAL VIA FEDERAL EXPRESS  
PRIVATE AND CONFIDENTIAL**

Dick Smith, Esquire  
Premerger Notification Office  
H-303  
Federal Trade Commission  
Washington, D.C. 20580

**Re: Compliance with Hart-Scott-Rodino Statute**

Dear Mr. Smith:

This will confirm my understanding, based on our conversation, that in the staff's view

[REDACTED]

Assume, for purposes of this letter, that the ultimate parent entity of Purchaser has in excess of \$100 million in assets and that it will acquire assets valued in excess of \$15 million from the ultimate parent entity of Seller. The issues addressed herein are who is (are) the ultimate parent entity(ies) of Seller and whether any ultimate parent entity of the Seller has sales or assets of at least \$10 million based upon its last regularly-prepared income statement and balance sheet, respectively. Set forth below are the pertinent facts.

Seller is a limited partnership. The partners of Seller are a corporation (99% general partnership interest) ("Seller's Corporate Partner") and an individual (1% limited partnership interest). The limited partner does not have the right to

[REDACTED] is a board of directors in a corporation. Therefore, we have concluded that the limited partner of Seller is not an ultimate parent entity of Seller.



[REDACTED]

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The stockholders of Seller's Corporate Partner are four individuals, each of whom is a resident of the United States. The stockholders of Seller's Corporate Partner are not subject to the requirements of the HSR Act.

Based upon the foregoing, we have concluded that the ultimate parent entity of Seller is Seller's Corporate Partner.

Based upon its balance sheet as of December 31, 1994 and its statement of operations for the year then ended, Seller had assets of approximately \$3.5 million and revenues of approximately \$3.67 million. Based upon its balance sheet as of December 31, 1994 and its statement of operations for the year then ended, Seller's Corporate Partner had assets of approximately \$3.67 million (inclusive of its 99% interest in Seller) and revenues of approximately \$3.86 million (inclusive of its 99% interest in Seller). The financial statements of Seller and Seller's Corporate Partner as of December 31, 1994 and for the year then ended are attached hereto as Exhibits "A" and "B", respectively. Please note that the financial statements of Seller's Corporate Partner exclude its 99% interest in Seller.

Based upon the foregoing, our view, with which you have tentatively agreed, is that because Seller's Corporate Partner, as the ultimate parent entity of Seller, did not have sales or assets of at least \$10 million based upon its last regularly-prepared income statement and balance sheet, respectively, that the transaction is not reportable under the HSR Act.

We would appreciate receiving from you at your earliest convenience your concurrence with the conclusions set forth above. If you require any further information, please do not hesitate to contact me. Thank you very much for your consideration of this matter.

Very truly yours,  
[REDACTED]

[REDACTED] 3/10/95 - Advised caller that the Corporate Partner is not a 100% U.S. person.

Requirement of 801.11(b)(2). Since acquired person is not a 100% person, no