

YIA FACSIMILE

Ma Manar Carles Des

Premerger Nouncation Office
Bureau of Competition
Room 303
Federal Trade Commission
Washington, DC 20580

RE: Hart-Scott-Rodino Size-of-Person Test

Dara Ma Ornston

opinion regarding the applicability of the Hart-Scott-Rodino premerger notification rules to the transaction described below. As I explained not format halance sheets currently are being prepared.

parent entity and the other person within it are newly-formed corporations and thus do not have regularly prepared balance sheets.

Corporation A, the ultimate parent entity of the acquired person, has cash assets of \$6000.

Cornoration R will acquire approximately 7.6 nercent of the voting securities of an

for D will value these shape at their numbers arise such that D's helenes shapt will reflect accept

\$5.711 million.

Conjust the City of Conjugation of

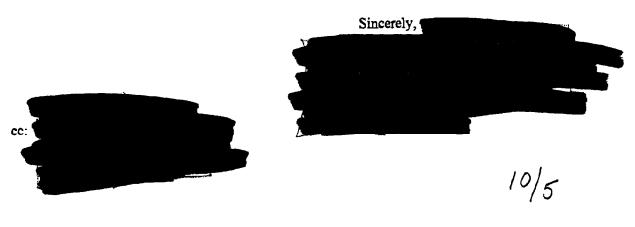
Share)... After D has executed the shores of V and the new farmer holomes shorts have have

X is a \$100 million person, and the size of the transaction exceeds \$15 million. We believe that no HSR filing is required for the sale by A of B's shares to X because A does not meet the \$10 million size-of-the-person jurisdictional test. The total assets of A, based upon the *pro forma* balance sheet, are less than \$10 million. This is true even though there is a difference between the

analysis is strictly a balance sheet issue. If the pro forma balance sheet of A, the ultimate parent

Please confirm that, under the circumstances described above, an HSR filing would not be

Thank you for your time and your assistance in resolving this matter.



Confirmed advice, but pointed out that You may have a reportable teansaction (secondary)

