



FEDERAL TRADE  
COMMISSION  
PREMERGER NOTIFICATION  
OFFICE

JAN 3 1 36 PM '96

December 27, 1995

**VIA FACSIMILE**

Hy David Rubenstein, Esq,  
Premerger Notification Office  
Bureau of Competition

*This material may be subject to the  
confidentiality provisions of the  
Antitrust Laws.*

**Re: Notifications for Pending Acquisitions**

This letter describes a scenario for the filing of notifications under Section 7A of the Clayton Act (the "Act") that you and I discussed by telephone on December 12, 1995. The notifications will relate to the acquisition by Company A and/or Company B of all assets of

Our client, Company A, initially intends to acquire the voting securities of Company C, which owns assets in Blue City, in a transaction for which Company A and Company C have previously filed notification under the Act. Company A has also entered into contracts with Partnership I and Partnership II pursuant to which Company A or its assignee will acquire from

and Partnership II, together with the stock of P-II Corp.

of Company C and (ii) Company B has acquired the assets comprising Partnership I's and Partner-

(the Exchange).

[REDACTED]  
By David Rubenstein, Esq.

December 27, 1995

Page 2

Company A and Company B have agreed that if Company A does not acquire the Blue City assets, or in certain other circumstances, Company A or Company B may terminate the Exchange Agreement. If the Exchange Agreement is terminated, Company A will purchase Partnership I's and Partnership II's Green City assets (and the stock of P-II Corp.) from Partnership I and Partnership II, or from Company B if Company B has already acquired such assets and stock.

[REDACTED]  
the assets and voting securities now held by Partnership II, regardless of whether Company A makes the acquisitions from Partnership I and Partnership II or from Company B, as long as Company A

required. Accordingly, we understand that the staff will allow the parties to limit their filings for the above described transactions to the following:

Filing No.	Acquiring Person	Assets or Voting Securities	Acquired Person	Filing Fee (and Statutory Payor)
1	Company B	Assets (Green City)	Partnership I	\$45,000 (Company B)
2	Company B	Assets and Voting Securities (Green City)	Partnership II	\$45,000 (Company B)
3	Company A	Assets (Green City)	Partnership I	\$45,000 (Company A)
4	Company B	Assets and Voting Securities (Green City)	Partnership II	\$45,000 (Company B)
5	Company B	Assets (Blue City)	Company A	\$45,000 (Company B)

With disclosure of the alternative possibility that Company A may acquire such assets (of assets and voting securities) from Company B.

[REDACTED]

By David Rubenstein, Esq.,  
December 27, 1995  
Page 3

If this scenario does not comport with your understanding of our telephone conversation or with the position of the Prerelease Notification Office, please contact me promptly. Unless

[REDACTED]

Thank you very much for your consideration.

[REDACTED]

[REDACTED]

[REDACTED]