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[REDACTED] FEDERAL TRADE [REDACTED]

FEDERAL TRADE COMMISSION  
PREMERGER NOTIFICATION  
OFFICE

JAN 5 1 42 PM '96

[REDACTED]

January 5, 1996

[REDACTED]

Mr. Dick Smith  
Senior Attorney  
Premerger Notification Office  
Federal Trade Commission  
Bureau of Competition  
Washington, D.C. 20580

Re: Rule 801.40 - Joint Venture  
Premerger Notification Requirements

Dear Mr. Smith:

This letter will follow up on our...

premerger notification filing requirements as they apply to a  
proposed Joint Venture between [REDACTED] and  
[REDACTED] Based on the facts outlined in my two letters to you  
[REDACTED]

only officers, directors and employees to fill positions of Class  
A Governors. Based on all of the Class A Governors being insiders  
[REDACTED]

[REDACTED] with the exception of the ICA [REDACTED] however  
[REDACTED]

Mr. Dick Smith  
January 5, 1996  
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Class B Board of Governors. Since only one party will be deemed to receive voting securities, based upon Rule 802.3 and the Statement of Basis and Purpose for Rules, the formation of the LLC would be viewed as an intra-person transaction and, therefore, is exempt from the requirements of the Act.

If any of the foregoing does not accurately reflect our conversation and your position with respect to the notification requirements, please contact me immediately. Otherwise, no formal response is requested or expected from your office. On behalf of the Foundation and [redacted] we appreciate your assistance and advice in reviewing [redacted] proposed structure and the statement of your position on the application of the filing requirements to the contemplated transaction.

Cordially yours,

[redacted signature block]

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