

[REDACTED]

SECTION  
COMMITTEE  
PREMERGER  
OFFICE

JUL 15 2 09  
July 12, 1996

[REDACTED]

Hy David Rubenstein, Esquire  
Premerger Notification Office  
Bureau of Compliance  
Room 303

Washington, D.C. 20580

CREATION OF A LIMITED LIABILITY COMPANY

Dear Mr. Rubenstein:

This letter is a follow-up to the June 25, 1996 letter to you from [REDACTED]  
[REDACTED] had confirmed your telephone conversation with [REDACTED] on July 11, 1996.

Companies ("LLCs"). Apparently, the Staff does not agree that an LLC should be treated the same as a partnership for filing purposes if the creating documents give the member companies the right to appoint "officers, employees or agents" to the Management Committee of the LLC. The Staff's position is that, to be treated like a partnership, the management representatives must be officers, directors or employees of the member companies, not non-employee "agents." However, as you agreed in our conversation yesterday, the management representatives need not be employed by the member company itself; it is sufficient if they are officers, directors or employees of any entity that would be included within the same ultimate parent as the member

If you feel my restatement of our conversation or my understanding of the Staff's position on this issue is either incorrect or requires further clarification, please advise me immediately.

Thank you for your assistance.

[REDACTED]

[REDACTED]