

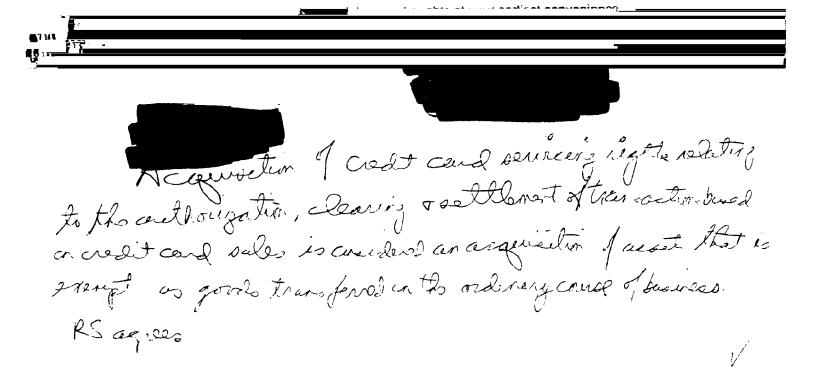
AIN ISTECOLI

Bureau of Competition Room 303 Federal Trade Commission 6th and Pennsylvania Avenue, N.W. Washington, D.C. 20580

Re Exempt Transaction

Dear Victor.

Attached is an outline of a transaction that involves the transfer of certain assets in the ordinary course. We believe that the events described in the attached outline are exempt from the reporting requirements of the Hart-Scott-Rodino Antitrust Improvements Act.



This transaction involves the transfer of certain assets to a limited liability company	
member, and the subsequent contribution of such assets to the LLC; nor (b) the contribution of certain assets by one LLC member to the LLC and the subsequent purchase of member interests in the LLC by the non-contributing member, are subject to the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.	
Background	
Thermoetry of At the state of At and But to "section of At and But note out the color membership interests of AB LLC.	
2. AB LLC is governed by a six person management committee. A1 appointed three persons; B1 appointed the other three persons.	
a. These persons are officers, directors or employees of A or B or their respec-	
b. The management committee governs the day to day operations of AB LLC.  The management committee has limited authority = all "hoard of directors"  type powers (e.g. sale of AB LEC, merger of communication of AB LEC, volume	_
tary liquidation or dissolution of AB LLC, incurrence of indebtedness of more than \$25,000 by AB LLC, etc.) have been specifically retained by A1 and B1.	
Contemplated Transaction	
1. A1 and B1 desire to expand the husiness of AB LLC. To that end, certain assets held by A1 (the "Assets") will be transferred to AB LLC. A and B, through various mechanisms, regularly acquire and dispose of the types of assets that constitute the	
issues, the transfer of the Assets should occur in one of two ways	
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Assets to AB LLC; or or BI (but AI aBI being control LLC)  Popular per your form your form of and BI will contribute their undivided 50% interests in the (many)	
result of the contribution. A1 will be deemed to own greater than 50% of the Mar sail of the Contribution	
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membership interests in AB LI C. To equalize A1's and B1's holdings in AB LLC, B1 will acquire from A1 membership interests in AB LLC so that following the acquisition of membership interests. A1 and B1 will hold 50% of the

