Dear Dick:

Jam servitige to seen to confirm norman chroim and and in the

Specifically, I explained that two universities are forming a

universities but who may not be satured employees of either university, (6) the chief executive officer of the LLC, and (7) possibly representatives of beautiful officered with the universities. The beautiful met had

voting members of the board.

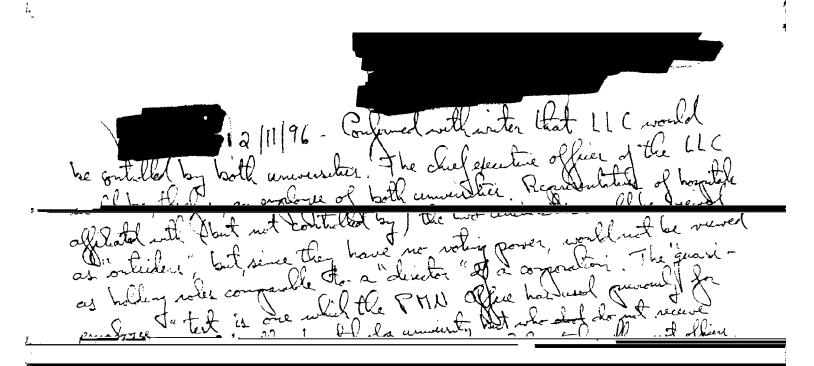
You stated that the FTC would treat the LLC as a partnership

and therefore not third parties. Second, although hospital representatives

so long as the hospital representatives would be non-voting members of the board. Because the LLC I described in my hypothetical would be deemed a partnership for HSR purposes, its formation is not a reportable event under the HSR Act.

November 26, 1996
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If this letter does not accurately reflect your analysis of the hypothetical I nosed to you please call me by December 2, 1996. Once again



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