

[REDACTED]

801.1 (c)(3)

[REDACTED]

March 12, 1998

[REDACTED]

Mike Vern  
Federal Trade Commission  
Premerger Notification Office  
601 Pennsylvania Avenue, NW

Dear Mr. Vern:

This is to confirm the content of our telephone conversation yesterday. Also, I have included in this letter several additional facts that we did not discuss in our conversation.

The kind of trust determines the relationship under Federal Tax Law.

[REDACTED]

or collective trust funds.

The beneficiary of Trust-B is "A"'s non-minor child, "E," the beneficiary of Trust-C is "A"'s non-minor child, "F" and the beneficiary of Trust-D is "A"'s non-minor child, "G."

The trustee of each of the trusts is the same bank (the "Bank"). If the Bank resigns or is required to be replaced, an independent trust advisor ("Trust Advisor") designates the successor trustee. "A" is the settlor of the trusts. The trusts were established to effectuate a gift and to remove the trusts from ownership and control of the settlor for income gift and estate tax purposes. As such, "A" does not retain any control over the trustee or the replacement of the trustee and does not retain any discretionary

entity because there is no entity that owns the rights to 50% or more of the profits (or

[REDACTED]

[REDACTED]

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assets upon dissolution) of the LLC. Under 16 C.F.R. § 801.1(e)(3), each trust is considered to be the holder of its assets and its own ultimate parent entity. The fact that the Statement of Basis and Purpose provides that "control of a trust is determined by whether an entity has contractual power to designate half or more of the trustees of the trust" (43 Fed. Reg. 33,459; see ABA Premerger Notification Practice Manual, Interpretation 84, Commentary) does not alter the conclusion that neither the Bank nor

[REDACTED]

incorrect. I appreciate your assistance in this matter.

Sincerely,

[REDACTED SIGNATURE]

[REDACTED]

AGREE -  
*Richard Vern*  
3/16/98

[REDACTED]

[REDACTED]