801.10
801.14
801.15

[redacted]

DATE: March 12, 1998 PAGES (INCL. COVER): 1

FAX TO: Mr. Patrick Sharpe
FTC Premerger Office
202 326-2624

FAX FROM: [redacted]

Dear Mr. Sharpe:

[redacted]

thereafter with Dick Smith and our follow-up discussion:

Corporations A and B each own 50% of the voting securities of joint venture [redacted]

States have a value less than $15 million and are thus exempt under §802.51(c) of the Rules.

Notwithstanding the provisions of §801.15 on aggregation of the purchases of voting securities and assets, the FTC takes the position that control under §7A(c)(3) terminates consideration of all aggregation issues. Therefore, the acquisition of the assets located in the United States can be considered entirely independently of the transaction by which the corporate joint venture terminates in the §7A(c)(3)-exempt transaction described in (1.) above. correct

In summary, the voting securities transaction and the asset transaction are not to be aggregated in determining whether reporting should occur. Because the assets to be acquired [redacted] exempt under §802.51(c) absent aggregation considerations which are inapplicable for the [redacted]

Does not meet + transfer

Please let me know immediately if my understanding of the HSR reporting issues as expressed here is incorrect.

Best regards,

Sincerely,

[redacted]

called Mr. Hudspeth 3/13/98
I concur with this letter.

[redacted]

TIME COMPLETED:
OPERATOR