

April 30, 1998

VIA FACSIMILE and FIRST CLASS MAIL

Mr. Michael Verne Premarger Notification Office

Bureau of Competition, Room 303

e: Informal Interpretation of Premerger Notification Requirements

Under 16 C.F.R. Part 802 7A(c)(1)

Dear Mr. Venne:

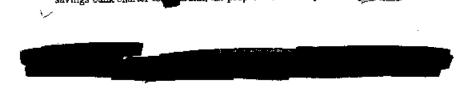
Thank you for speaking with my associated yesterday about Federal Trade Commission ("FTC") premerger notification requirements pursuant to the Hart-Scott-Rodino Antirust Improvement Act, specifically, exemptions from notification set forth at 16 C.F.R. Part 802. We would like to confirm our understanding of the FTC staff's position on the issue discussed.

During your telephone conversation, it is my understanding that you discussed whether a

savings bank need file a Notification and Report Form pursuant to 16 C.F.R. Part 805 prior to purchasing certain assets. As indicated, the proposed savings and loan holding company seeks to acquire a number of credit cards receivables and deposits from an established banking institution, substantially all of the assets of the setting maintains's operating unit and does not constitute the sale of a department or other subdivision currently owned by the selling institution.

Notably the acquisition involves fewer than one bundred million dollars (\$100,000,000) in assets from which is a four billion dollar (\$4,000,000,000) lending institution.

D. C. Standard State Office of Their Conservicion had already granted a federal



Mr. Michael Verne April 30, 1998 Page 2

credit card receivables and deposits, then that institution would be engaged in precisely the type

exemption pursuant to 10-6.7.16 oction 602.1 for the acquismon or goods in the ordinary course of business. 7A(2)

Based on the foregoing, we understand the FTC staff's position to be that the proposed

or address listed above, it our understanding is incorrect.

Thank you

200) 200

AGNEE - AS MORD.

Bluballow

S11198