

formation of
a partnership
801.10



ATTORNEYS AT LAW

MEMORANDUM

September 2, 1998

TO: Patrick Sharpe
CC: [Redacted]
FROM: [Redacted]
RE: HSR Advice: Formation of a Partnership

... be contributed by the remaining partners in Y to X, so that X will own all of the
interests in Y (which will remain in existence for financing purposes).

You have confirmed our analysis that this transaction is not reportable. In
essence all of these transactions are incident to the formation of the new partnership X.

The PMD staff is troubled by this letter.
Related letter sent 9/8/98 satisfies the
staff. (BS)