

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

FACSIMILE [REDACTED]

[REDACTED]

WRITER'S DIRECT DIAL NUMBER

[REDACTED]

March 23, 1999

VIA FACSIMILE

Mr. Michael Verne
Premerger Notification Office
Bureau of Competition
6th & Pennsylvania Avenue, N.W.
Washington, D.C. 20580

Re: Discussion on March 17, 1999

Dear Michael:

for [unclear]?

I am writing to confirm the advice you provided to [REDACTED]

[REDACTED] JV founder will contribute to the JV, as part of the formation transaction, their shares in [REDACTED]

[REDACTED] approximately [REDACTED] of the [REDACTED] of the shares held by Person One

million. After Persons One, Two and Three contribute their respective shares in Company Z to JV, [REDACTED] take back their respective [REDACTED] in JV. Person One will [REDACTED]

[REDACTED] will receive approximately [REDACTED] of the outstanding voting [REDACTED]

[REDACTED]

[REDACTED]

Mr. Michael Venie
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Handwritten notes:
John [unclear]
[unclear]
[unclear]

From the above facts you advised me that only one filing would be required. The formation of JV meets the requirements of 16 C.F.R. §801.40, because Person One constitutes a "\$100 million dollar person," the joint venture constitutes a "10 million dollar person" and there is one other acquiring person that is a "10 million person" (in fact, both Persons Two and Three are). Because Person One is contributing more than \$15 million dollars worth of voting securities, he is presumed to be acquiring voting securities of the JV of the same value. Thus, his acquisition of JV voting securities meets the "size-of-transaction" test. Neither Person Two nor Person Three, however, must make a filing because the value of their contribution to JV is less than \$15 million dollars.

Handwritten note: Plus Assets

You further advised me stated that no additional filing is required by Person One with respect to Company Z, notwithstanding the fact that, as a result of the formation of JV, Person One will now "control" Company Z. I believe that you also stated that this is true regardless of whether Person One is required to file for the formation transaction (e.g., if it turns out both Persons One and Two do not have \$10 million in net sales or total assets).

Thank you very much for your assistance in this matter. IET have submitted copy of

AGREE - B. Michael Venie
3/23/99 (ABS covers)

Document Number [redacted]