

801.10(b)(1)(ii); 801.2(a)

[REDACTED]

WRITEN DIRECT MAIL

March 24, 1999

VIA FACSIMILE
and FIRST CLASS MAIL

Bureau of Competition
Federal Trade Commission
Room 303
6th Street and Pennsylvania Avenue, N.W.

Re: Acquisition of Partnership Interests

Dear Mr. Smith:

will hold 99.5% of the partnership interests in another limited partnership (the "OLP"). The OLP holds 100% of the outstanding voting securities of a corporation.

You informed us that, under the well-established treatment of acquisitions of partnership interests under Section 7A of the Clayton Act, the acquisition of 100% of the interests of the OLP. You also informed us that the acquisition of

not include the voting securities of the corporation held by the OLP.

and the acquisition of the OLP

[REDACTED]

You further informed us that if the MLP holds any assets other than the interests in the OLP, such assets will be deemed to have been acquired for purposes of the size of the transaction test under Section 7A(a)(3) of the Clayton Act and for purposes of determining the availability of an exemption under Section 7A(c) or the Rules promulgated thereunder.

We appreciate the opportunity to discuss this matter

I can be reached at the telephone number listed at the top of this letter. Mr. [redacted] number is [redacted]

Sincerely,
[redacted signature]

Kindly acknowledge receipt of this letter by signing

Date: _____ Received by: _____

cc: [redacted]

3/25/99 Called writer. She confirmed that the acquiring person does not hold the other .5% interest in the OLP. [redacted] is the owner of the 99.5% interest in the OLP. [redacted] is deemed to be the acquisition of [redacted] and thus, is non-reportable. See 5/29/87 SB Pat 25061.1 v. The fact that the OLP holds 100% of the voting stock of a corporation does not change this result. TH and MV are in agreement.
R.B. Smith