

801.11

TELEPHONE NUMBER

FACSIMILE

ATTORNEYS AND COUNSELORS AT LAW

March 25, 1999

Preparer Notification Office

To Whom It May Concern:

Our law firm represents a local executive whose family has managed a division of a National Company for years. The executive is negotiating, with our help, a letter of intent to buy the business. His, and for that matter his family's, net worth is considerably less than \$10 million. He is arranging financing and will pay cash and assume debt in excess of \$30 million for the division assets.

Not the test. Is his total assets

Because he has neither assets nor sales of at least \$10

Please contact us if there is anything else we need to do.

Sincerely,

This material may be referred to the public only in the context of section 2037 of the Internal Revenue Code, which restricts the disclosure of information.

called Mr. [redacted] 3/30/99 and said if person does not have a regularly prepared balance sheet, he will need to prepare one in accordance with new regulations. He should not

He will, however, have him determine his size in the appropriate manner. (PS) (RS) also reviewed.