

801.1(c)

[Redacted]

[Redacted]

[Redacted]

September 2 1999

Richard B. Smith  
Premerger Notification Office  
Federal Trade Commission  
600 Pennsylvania Avenue, N.W.  
Washington, D.C. 20580

Dear Dick:

This will confirm our telephone conversation today regarding the transaction posed in my letter dated September 1, 1999. Tax considerations are the driving factors underlying the somewhat circuitous structure of the transaction.

Thank you for your cooperation and assistance.

Very truly yours,

[Redacted signature]

[Redacted]

9/2/99 - Proposal in 9/1/99 letter discussed by MB, HV and RBL. Agreed to make repurchase of C by A non-reportable since we have already reviewed his purchase of B (which included C) and D's paper. Since A repurchasing C will happen immediately - C that A

with no adequate explanation of why [Redacted] will not [Redacted] letter provides the reasons (Basis for call is "continuous ownership" - reasonable extension for parent factors.) RBSmith

[Redacted]

[Redacted]

[Redacted]