

Richard Smith, Esq.
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business reasons, prior to the formation of the new LLC, X will contribute additional cash to LLC-1 and, as a result of this contribution, both X and Y, as originally intended, will be entitled to 50% of the assets of LLC-1 upon its liquidation.

ANALYSIS

On these facts, you have advised that the formation of the new LLC is not subject to the HSR Act's filing requirements. The formation is not reportable because it will not involve the contribution of two or more previously

As Y is contributing only cash -- and the LLC which it and X each are deemed to control -- Y is not contributing a business that was "separately controlled" prior to the formation of the new LLC.

If the above description does not accurately reflect our conversations and the positions you expressed, please let me know.

Sincerely,

[Redacted signature]

[Redacted] 9/22/99. Called writer who confirmed that LLC-1 referred to in letter is the previously existing LLC. X and Y, in which control adjustments will be

made for financial and business reasons. [Redacted] that no contribution to the new LLC. We concluded that no reportable event was taking place under Form 1 Interpretation #15. Dick Smith and Mike Verne