

801.1(c)(1)

Attorneys at Law

September 28, 1999

Via Facsimile

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

Re: Hart-Scott-Rudino

Dear Dick:

This will confirm our telephone conversation today regarding the transaction posed in my letter dated September 1, 1999 (copy attached). My question was whether the non-reportability of the sale of stock from Company A to Company D would change the analysis regarding whether Company A's repurchase of Subsidiary C is a reportable event. You advised that this would not change your earlier advice that the immediate repurchase of Subsidiary C would not be subject to an HSR filing because in essence the transaction would be no different from Company A selling only to Company D those portions of Company B, except the stock of Subsidiary C.

§ 801.11(c).

Thank you for your cooperation and assistance. If the above does not comport with your understanding of our conversation, please advise me immediately.

Richard B. Smith

9/30/99 - We do not file the report on this transaction, but antitrust review of A's c/o for B, which includes company C, has been made. The transfer of B to D (for the case with reportable) and the immediate return of D to A will not be deemed a reportable event, due in large part to the earlier antitrust review.
RBS