

[REDACTED]

802.50 (b)
802.51 (b)

[REDACTED]

October 4, 1999

VIA FACSIMILE AND U.S. MAIL

Michael Verne, Esq.
Pre-Merger Notification Office
Bureau of Competition
Federal Trade Commission
Room 303
Sixth Street and Pennsylvania Ave., N.W.
Washington, DC 20580

Re: Hart-Scott-Rodino Analysis of Foreign Corporate Joint Venture

Dear Mr. Verne:

This will confirm our discussions with [REDACTED] on September 30, 1999. We discussed the following hypothetical situation:

[REDACTED]
voting securities, Companies A and B will contribute to the joint venture cash and

The aggregate book value of the assets to-be-contributed to the JV are less than \$15 million, based on the last regularly prepared balance sheets of Companies A and B. [REDACTED] million.

We discussed whether, under these circumstances, the creation of the joint venture by Companies A and B would be exempt from reporting under Rule 802.50 (with respect to Company A) and Rule 802.51 (with respect to Company B). With [REDACTED]

[REDACTED]

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[REDACTED]

Please let me know if your analysis differs from the above in any material respect.

Sincerely yours,
[REDACTED]

[REDACTED]

Enclosures

AGREE - NO FILING IS REQUIRED.
N. OUYA CONCURS.

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10/5/99

¹ In this regard the FTC staff construes Rule 802.50 (b)(2) in a manner parallel to Rule 802.20(b). Specifically, the staff has taken the position that with respect to joint venture corporations that are not yet in existence and as to which no entities are being contributed, the parties may disregard for purposes of Rule 802.20(b) sales attributable to entities that will be contributed to the joint venture.

[REDACTED]