

PERSONAL STAFF

FTC

1999 NOV -4 AAZ

PYI

TELEPHONE
FACSIMILE

November 4, 1999

To	Facsimile #	Phone	Fax Telephone #
Dick Smith	202-326-2624	FTC	202-326-2850

From [REDACTED]

User # [REDACTED]

Client/Matter [REDACTED]

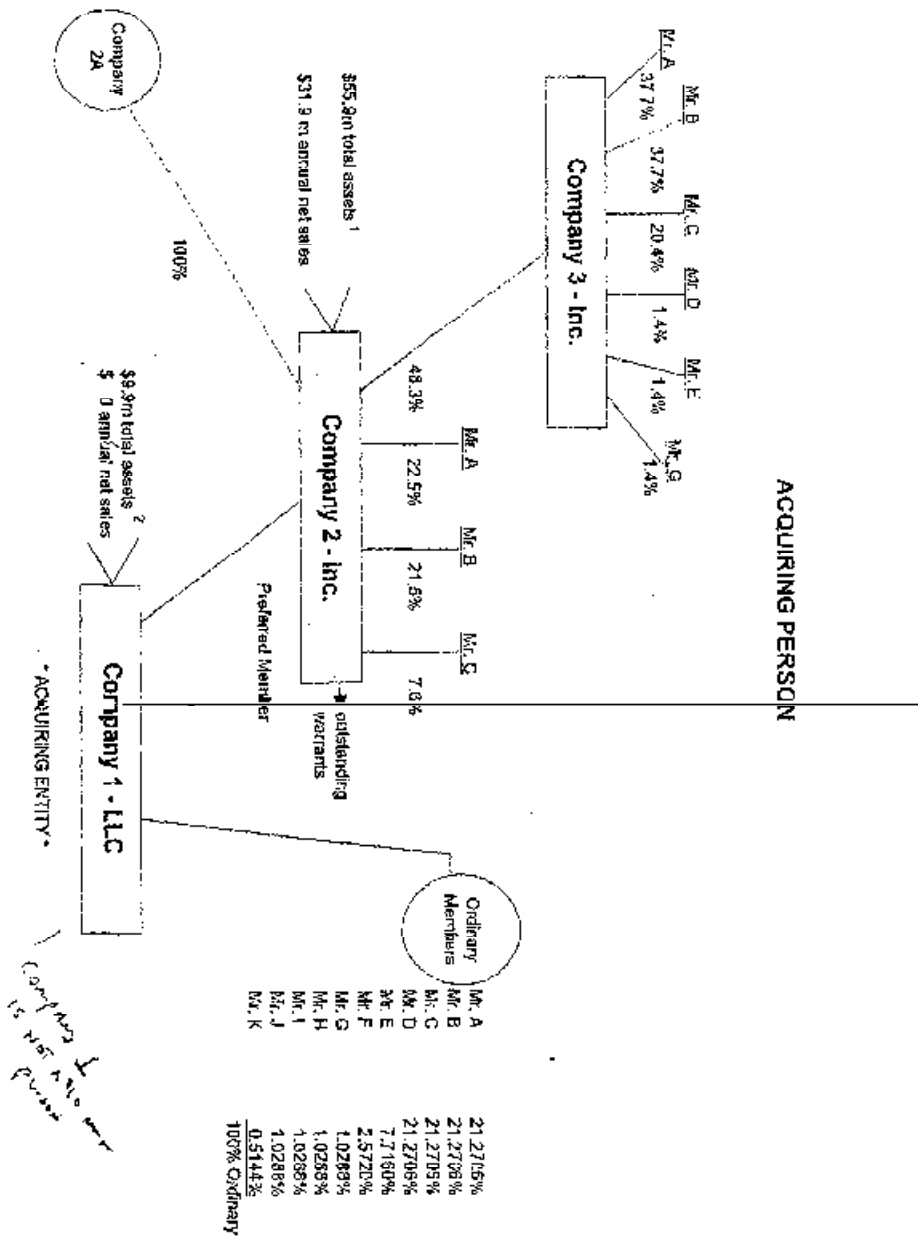
Total pages (incl. cover) 4

Comment: Attached please find the [REDACTED]

At your convenience I would like to confirm with you our determination of the ultimate parent entity of the acquiring and acquired persons and each entity controlled by such UPE for purposes of the size-of-person test. I can be reached at [REDACTED]. Thank you in advance for your assistance.

The information contained in this communication is confidential, may be attorney-client privileged, may constitute insider information, and is intended only for the use of the addressee. Unauthorized use, disclosure or copying is strictly prohibited and may be unlawful. If you have received this communication in error, please immediately notify us at [REDACTED].

[REDACTED]



1 Consolidated -- Company 2 and Company 2A
 2 Reinsurance investment in Company 4 and approximately \$20,000 in cash; Company 1 does not have regularly prepared financial statements

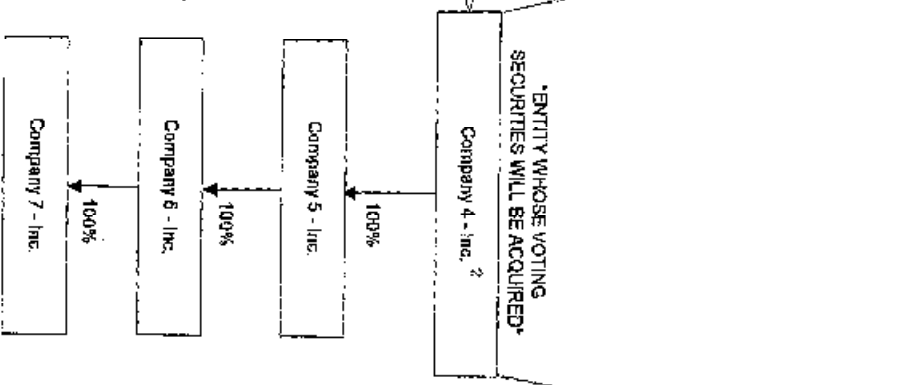
Company 1 also owned by

Mr.	Shares	Percent
Mr. L	142,857	14.28
Mr. M	142,857	14.28
Mr. N	142,857	14.28
Mr. O	142,857	14.28
Mr. P	142,857	14.28
Mr. Q	142,857	14.28
Mr. R	35,714	3.57
Mr. S	35,714	3.57
Mr. T	35,714	3.57
Mr. U	35,714	3.57
	<u>969,998</u>	<u>100</u>

-50 votes/share Cls:

\$83.4M total ass
 \$12.8M annual

ACQUIRED PERSON



Class B	1 vote/share	Shares	Percentage
Company 1	1	3,971,453	41.38%
Others ³		5,324,818	58.614%
		<u>9,296,271</u>	<u>100%</u>

1 Consolidated - Companies 4, 5, 6 and 7
 2 The person has the contractual right to
 3 Other Class B shareholders number

or more of the directors of Company 4
 by 100 or more