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August 26, 1985

DELIVERED BY HAND

Andrew Scanlon, Esquire,
Counsel
Room 303
Federal Trade Commission
Washington, D. C. 20580

File

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Re: Pre-Merger Filing Requirements;
Sale of Commercial Loan Portfolio

Dear Mr. Scanlon:

With respect to our letter to you of August 21, 1985, written on behalf of [redacted] we would like to supplement that letter with certain additional information.

You will recall that in telephone conversations with you subsequent to the August 21, 1985, letter, we advised that the most likely purchaser of the approximately \$100 Million Dollars of commercial loans which [redacted] proposes to sell would be a large United States bank. Said bank will purchase the commercial loan portfolio for purposes of investment and not for purposes of redistributing the same. The acquiring bank would not purchase the assets for the purpose of operating the business formerly conducted by [redacted]. The definitive purchase agreement with the buyer will incorporate provisions consonant with the foregoing.

It appears to us, therefore, that Section (c)(11) of Section 18a. (15 U.S.C. 18) should be applicable to effect an exemption from the pre-merger notification and waiting period requirements of the Hart-Scott-Rodino Act.

I believe you have indicated that, on the basis of the foregoing, it is your view that the exemption will be available to [redacted] and to its immediate corporate parent, [redacted] in connection with the proposed transaction. We would very much appreciate your further advices in this regard on the basis of the foregoing information.

Please accept my thanks for your continuing attention to this matter.

Very truly yours,

[redacted signature block]

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