



November 1, 1985

Dana Abrahamsen, Esq.
Federal Trade Commission
Room 301
6th Street & Pennsylvania Ave., N.W.
Washington, D.C. 20580

This material may be subject to
the Freedom of Information Act
Freedom of Information Act

Nov 6 11 11 AM '85

Re: [Redacted]

Dear Mr. Abrahamsen:

I am writing to confirm our telephone conversation of October 30, 1985, with regard to the formation of the above partnership.

[Redacted]
whose purpose is to engage in the production, co-production, acquisition and exploitation of [Redacted]. The organization of the Partnership has proceeded as follows: [Redacted] with capital contributions of \$100,000. [Redacted] a wholly-owned subsidiary of [Redacted] is the Managing General Partner of the Partnership. The Partnership will shortly begin an offering of "depository units" to the public. After the sale of sufficient units to raise \$10 million from the public, there will be an "initial closing." At this initial closing, the funds subscribed by the public, less selling commissions, will be transferred to the Partnership. At the same time, [Redacted] will transfer an equivalent sum. The Partnership will then transfer both sums to [Redacted] in return for pro-rata ownership of three of [Redacted] motion picture films which are currently in varying stages of completion. The three films which will be transferred are specifically referred to as "identified films" in the Partnership's Registration Statement.

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November 1, 1985
Page 2

It is my understanding from our telephone conversation that, under Section 801.40 of the Regulations, the formation of the Partnership is not subject to the requirements of Hart-Scott, because it is not in corporate form, and that the transfer of the three "identified films," being part of the formation transaction, accordingly does not require a Hart-Scott filing.

Thank you again for your assistance in this matter.

Sincerely,

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FEDERAL TRADE COMMISSION
TRANSMITTAL SLIP

TO:

PMO staff

For:

- Approval.
- Signature.
- Recommendation.
- Remark.
- Information.
- To check.
- Previous papers.
- File.
- Prepare reply.
- See me.
- Necessary action.
- Note and return.
- For Analysis.

FROM:

Wayne Kaplan

Date 10/31/85

REMARKS:

attached documents submitted to and raising an issue involving the interpretation of § 802.63 and a broader issue of reportability of any part of a series of transactions. I believe 802.63 does not exempt the financial institution from a filing obligation. Can we discuss this today after the MSC meeting?
Thanks,
Wayne.

FTC Form 33 (11/78)