

[REDACTED]

December 23, 1986

[REDACTED]

John M. Sipple, Jr., Esq.  
Senior Attorney  
Premerger Notification Office  
Bureau of Competition, Room 303  
Federal Trade Commission  
Washington, D.C. 20530

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FEDERAL TRADE COMMISSION  
NOTIFICATION OFFICE

Dear Mr. Sipple:

The purpose of this letter is to confirm my understanding of our telephone conversation of December 19, 1986. In that conversation you offered an oral response to the Request for Formal Interpretation pursuant to Rule 803.30 of the Premerger Notification Rules signed by [REDACTED] dated [REDACTED]. I submitted the letter to you on behalf of [REDACTED] law firm, [REDACTED] during our meeting of [REDACTED]

First, I understand that there will be no written response to the Request. Second, I understand that under the assumptions set forth in Request, the merger of corporation C into corporation B would fall within the letter of Section 7A(c)(3) of the Clayton Act, 15 U.S.C. § 18A(c)(3). Third, I understand that the transfer of B's shares to shareholders of C would be reportable because X, although the ultimate parent entity of corporation A, which holds 100 percent of Corporation B, does not "hold" or "own" B's securities.

Finally, you did not comment specifically on the spousal attribution of X and Y's interests under Rule 801.1(c)(2) of the Premerger Notification Rules as described in Part IV of the Request. Since, however, the analysis of the merger of C into B rested in part on that attribution, I infer that you do not disagree with it.

[REDACTED]

I have communicated the foregoing to [REDACTED]  
[REDACTED] Should you find my understanding incorrect  
in any respect, please advise me immediately.

Sincerely,

[REDACTED]