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802.1(d)

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August 22, 2002

RECEIVED
FEDERAL TRADE COMMISSION
GENERAL NOTIFICATION
OFFICE
AUG 22 P 4:57

VIA TELECOPY AND U.S. MAIL

Michael Verne, Esq.
Federal Trade Commission
600 Pennsylvania Avenue, N.W.
Washington, DC 20580

Dear Mr. Verne:

This is to confirm our conversation of today's date. I informed you that I represent the seller of certain equipment acquired and held by my client solely for lease and resale. The equipment is used durable goods. Seller is a leasing company - it owns a variety of types of equipment that it leases to companies who use it to ship products in the transportation industry. My client is selling certain of that equipment - in particular, a specialized type of intermodal truck chassis used in the shipping industry.

The equipment being sold is leased by a group of people who also lease other types of intermodal truck chassis and related types of equipment and this group of people will continue to lease these other types of equipment after the transaction. No operations or real estate or other facilities are being sold, nor are any personnel being transferred. All that is being sold is the one particular type of equipment and the associated leases. In addition, my client is retaining about 7% of its portfolio of this type of equipment which is subject to a certain kind of finance lease. Under the leases being retained, the lessees may keep the equipment at the end of the lease or may return it to my client. The client intends to continue to offer finance leases and offer other types of financial products in connection with the type of equipment being sold.

You agreed that this transaction qualifies for an exemption pursuant to 16 C.F.R. § 802.1(d). If, upon reading this letter, you have any different view, please let me know. Thanks for your assistance.

Very truly yours,

[Redacted Signature]

cc:

[Redacted]

[Redacted]

AGREE -
Burchard
8/26/02