

Item 4(b)

[Redacted]

March 4, 2003

**VIA FACSIMILE**

Michael Verne, Esq.  
Federal Trade Commission  
Premerger Notification Office  
Bureau of Competition, Rm. 303  
600 Pennsylvania Ave., N.W.  
Washington, DC 20580

Re: *Informal Interpretation Pursuant to 16 C.F.R §803.30*

Dear Mr. Verne:

This letter sets forth the informal interpretation pursuant to 16 C.F.R §803.30 for the following transaction. I have requested your interpretation of whether Item 4(b) of the Notification and Report Form and 16 C.F.R. 803.2(b) establish an absolute requirement that the acquired person, who is a natural person must file his or her individual financial statements and regularly prepared balance sheets, when doing so may be difficult and when the financial statements and regularly prepared balance sheets of the acquired entity will be filed.

The natural person is the acquired person and controls, by virtue of a voting agreement, the acquired entity. The acquired person will be filing the annual financial statement(s) and most recent regularly prepared balance sheets for the acquired entity.

You stated that the natural person need not file his or her individual financial statements, so long as he or she stipulates that he or she satisfies the size-of-person test or if the annual financial statements and/or balance sheets of the acquired entity being filed establish the satisfaction of the size-of-person test.

Please contact me as soon as possible if the information set forth herein does not reflect the advice provided to me over the telephone.

Sincerely,

[Redacted Signature]

AGREE -  
Bruchel

3/4/03

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