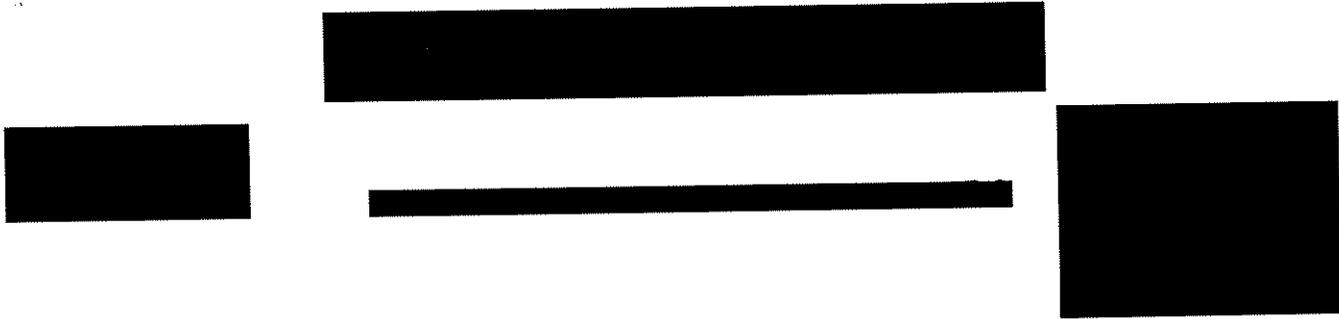


801.1(b)



April 20, 2006

VIA FAX (202/326-2624)
AND FEDERAL EXPRESS

Mr. Michael B. Verne
Premerger Notification Office
Bureau of Competition
Federal Trade Commission
Room 303
600 Pennsylvania Avenue, N.W.
Washington, D.C. 20580

2006 APR 24 AM 11:03
FEDERAL TRADE COMMISSION

Dear Mike:

The purpose of this letter is to confirm our telephone conference on April 19, 2006 in which you concluded that, under the facts described below, the individual described below does not control the trust. In particular, our inquiry related to the interpretation of the staff of the Federal Trade Commission of Rule 801.1(b)(2) relating to whether the individual described below has the contractual power presently to designate 50% or more of the trustees of the trust. The relevant facts, as we discussed them, are as follows:

“X and his wife, Y, are the settlors of a grantor trust, a generation skipping trust established for estate planning purposes for the benefit of their grandchildren. The trust is irrevocable and neither X nor Y retains any reversionary interest in the corpus of the trust. X, at present, is the sole trustee of the trust. Under the trust documents, an individual acting as trustee has the authority to appoint his successor effective upon his resignation as trustee. This right to appoint a successor belongs to the person then acting as trustee and is not a personal contract right which X holds in the event he no longer serves as trustee. In other words, the right to appoint a successor is inherent with the position of trustee and is not a personal contract right held by X. If a trustee resigns and fails to appoint a successor, then the trust documents designate individuals, in descending order of priority, who are to serve as the successor trustee. Thus, a trustee may appoint a successor effective only upon his resignation and, if he fails to appoint a successor, then a successor is chosen by operation of the trust documents. Under the terms of the trust documents, except for X’s ability to appoint a successor effective upon his resignation as described above, neither X nor Y has the authority to remove a trustee and appoint a successor trustee. To state it another way, while X has the power to appoint his own successor, he has no mechanism for input in the appointment of his successor’s successor.”



Mr. Michael B. Verne
Premerger Notification Office
April 20, 2006
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Based on these facts, you concluded that X does not control the trust.

Please call me immediately at [REDACTED] should the position of the Federal Trade Commission staff with regard to this matter be different from that set forth above. In addition, please retain this letter in your files. I appreciate very much your assistance and helpful advice on this matter.

Very truly yours,

[REDACTED]

AGREE -
Buckley
4/20/06

[REDACTED]