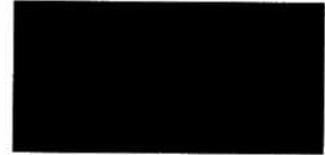


Agree
802.30



November 19, 2007

VIA ELECTRONIC MAIL

Kathryn E. Walsh
Federal Trade Commission
Room 303
600 Pennsylvania Avenue, N.W.
Washington, D.C. 20580

Re: Potentially HSR Reportable Transaction

Dear Kate:

I am writing to inquire whether or not you believe the transaction which I describe herein will be reportable pursuant to the provisions of the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the "Act"). The transaction is described herein. Note that the names used in the following description have been changed to maintain my clients' confidentiality.

ABC Organizational Structure

ABC, a limited partnership, owns 99.5% of the limited partnership interests of XYZ, a limited partnership. The remaining 0.5% general partnership interest in XYZ is owned by another limited liability company which is the sole general partner of XYZ. ABC and XYZ are both privately-held entities.

ABC also owns 99.99% of the limited partnership interests in ABC Holdings, a limited partnership. In turn ABC Holdings owns 49.1% of the limited partnership interests in ABC EP, a publicly-traded master limited partnership. The remainder of limited partnership interests in ABC EP are held by the public. A 2% general partner interest in ABC EP is held by ABC EP, GP, a limited liability company, making ABC EP, GP the sole general partner of ABC EP (all of the units in ABC EP, GP are held by ABC Holdings). Finally, ABC EP owns 100% of ABC EP Operating, a limited liability company, which in turn owns 100% of ABC EP, LLC, which is also a limited liability company. I have enclosed an illustration of the ABC organizational structure with this email for your benefit and review.

Proposed Transaction

In the proposed transaction, ABC EP, LLC will acquire certain assets belonging to XYZ. The transaction is not reportable under the Act pursuant to 16 C.F.R. §802.30(a). ABC is the

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ultimate parent entity of XYZ and ABC EP, LLC as it controls (as defined in 16 C.F.R. §801.1(b)) indirectly both XYZ and ABC EP, LLC. Thus XYZ and ABC EP, LLC are the same person and thus the transfer of assets between those 2 entities is not reportable for HSR purposes pursuant to §802.30(a).

Please contact me when you have evaluated the proposed transaction and let me know if you concur with my assessment of whether or not this transaction is reportable. I look forward to hearing from you. If you should have any questions, please do not hesitate to contact me.

Very truly yours,

A large black rectangular redaction box covering the signature of the sender.A short black horizontal redaction bar.A longer black horizontal redaction bar.

