

*Understanding agreement
that his participation is
AN correct. JMS 4/29/83*

March 16, 1983

John Sipple, Esquire
Senior Attorney Pre-Merger
Notification Office
Bureau of Competition, Room 301
Federal Trade Commission
Pennsylvania Avenue, N.W.
Washington, D.C. 20580

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FEDERAL TRADE
COMMISSION
NOTIFICATION
OFFICE

Dear Mr. Sipple:

This will confirm my telephone conversation with you on March 7, 1983, and your advice with respect to the pre-merger notification requirements of the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the "Act"). Our discussions were based upon the following assumptions:

1. A partnership proposes to acquire all or substantially all of the assets of a U.S. corporation.
2. The selling corporation ("Corporation A") has both annual net sales and total assets in excess of \$10,000,000 but less than \$100,000,000.
3. The Ultimate Parent Entity of Corporation A ("Corporation B") is a U.S. corporation with both annual net sales and total assets in excess of \$100,000,000.
4. The buying partnership ("Partnership C") is a U.S. general partnership and not a joint venture.
5. The following entities have the indicated general partnership interest in Partnership C: Corporation D - 44.5%; Corporation E - 44.5%; Individual F - 5.5%; Individual G - 5.5%. Partnership C is to be managed and controlled by a Board of Directors. Each general partner is entitled to have a representative on the Board, which decides issues based on a vote of the majority in interest in the partnership. No single

person has direct or indirect control of the Board.

6. Corporation D is a U.S. corporation with both annual net sales and total assets in excess of \$100,000,000. Corporation E is a U.S. corporation with both annual sales and total assets in excess of \$10,000,000 but less than \$100,000,000.

7. Neither Individual F nor Individual G has annual sales or total assets in excess of \$10,000,000.

8. The amount of equity contributed to Partnership C in excess of the amount necessary to purchase the assets of Corporation A will be far less than \$10,000,000.

Based on the foregoing information, you advised that no pre-merger notification will be required under the Act for (i) the formation of Partnership C or (ii) the acquisition of the assets of Corporation A by Partnership C.

As you indicated we could, we intend to rely upon your advice concerning the above described matters unless we receive notification from you to the contrary within one week from the date hereof. Thank you for your assistance in this matter.

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