

(P5)

September 17, 1985

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PRE MERGER NOTIFICATION OFFICE

SEP 17 12 04 PM '85

RECEIVED

BY HAND

Patrick Sharpe, Esquire
Premerger Notification Office
Room 307
Federal Trade Commission
6th & Pennsylvania Avenue, N.W.
Washington, D.C. 20580

Re: Request For Interpretation

Dear Mr. Sharpe:

Pursuant to our telephone conversation on September 16, 1985, and pursuant to 16 C.F.R. § 803.30, I am hereby requesting that the Commission staff provide me with an interpretation whether a premerger notification filing is required by the Hart-Scott-Rodino Antitrust Improvements Act of 1976, 15 U.S.C. § 18a, and regulations promulgated pursuant thereto, in the circumstances described below.

Our client is contemplating an acquisition of assets, consisting of separate parcels of real estate, by a single agreement, where:

- the value of all of the assets taken as a whole, determined in accordance with 16 C.F.R. § 801.10, exceeds \$15 million; and
- the majority of the asset value is attributable to assets that are exempt pursuant to 15 U.S.C. § 18a(c)(1); and
- the value of the assets that are not exempt is less than \$15 million.

[REDACTED]

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Sections 801.13 and 801.15(a)(1) of the Commission's regulations suggest that only the non-exempt assets shall be deemed to be held as a result of the acquisition. It would therefore appear that a transaction of the sort described above would be exempt from the filing requirement pursuant to 16 C.F.R. § 802.20. Such a result is explicitly provided in 16 C.F.R. § 802.6(b)(1) and (2) for transactions involving the sale by an air carrier of assets which are not engaged in the business of aeronautics and air transportation, but no express resolution of the issue has been provided for other situations.

Please advise me as soon as possible whether a filing is required.

Sincerely,
[REDACTED]

I called [REDACTED] 9-18-85 and told him
we can separate assets (even under a single
structure) and apply exemptions, except when
all or substantially all of the assets of the acquired co. or
division thereof is acquired in or to
determine the size of transaction test.

DA, WK, AS, VC Concur