

January 27, 1986

Mr. Andrew Scanlon
Premerger Notification Office
Federal Trade Commission
Room 303
7th & Pennsylvania Avenue, N.W.
Washington, D.C. 20580

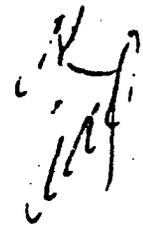
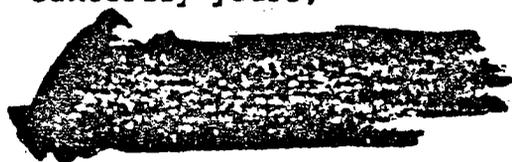
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PREMERGER NOTIFICATION OFFICE

Dear Mr. Scanlon:

This is to confirm that on January 27, 1986, you advised me that it is the Premerger Notification Office's position that the hypothetical transaction described in my letters to you of January 17 and 24, 1986, need not be reported under the Hart-Scott-Rodino Act.

Thank you very much for your prompt consideration of this matter.

Sincerely yours,



This material is confidential and its disclosure is prohibited by the Hart-Scott-Rodino Act.