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April 18, 1986

Mr. John M. Sipple, Jr., Esq.
Senior Attorney
Pre-Merger Notification Office
Bureau of Competition, Room 303
Federal Trade Commission
Washington, D.C. 20580

Re: Section 801.11(e)

Dear Mr. Sipple:

This letter will serve to confirm our conversation this afternoon regarding the Federal Trade Commission's proposed revision to §801.11 relating to the determination of the size of a newly-formed entity. In our conversation, you indicated that:

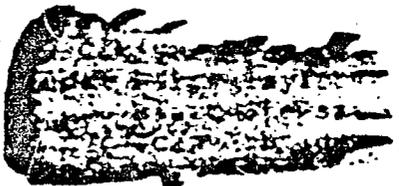
1. The proposed amendments to §801.11, as set forth in the Federal Register on September 24, 1985, are presently included in the final rules package being submitted to the Bureau of Competition of the Federal Trade Commission and the Anti-trust Division of the Department of Justice.
2. The proposed amendments to §801.11 continue to reflect the Staff's position that a newly-formed entity should generally not include funds used to make an acquisition in determining its size.

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I would appreciate your contacting me if the above does not accurately reflect our conversation with respect to each of the enumerated matters.

Thank you very much for your assistance.

Very truly yours,

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