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This material may be subject to the confidentiality provision of Section 7A (2) of the Clayton Act which restricts release under the Freedom of Information Act

November 19, 1986

BY FEDERAL EXPRESS

Mr. Wayne Kaplan
Premerger Notification Office
Federal Trade Commission
Bureau of Competition
6th and Pennsylvania, N.W.
Room 303
Washington, D. C. 20580

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PREMERGER
NOTIFICATION
OFFICE

RE: Hart-Scott-Rodino Notification

In our telephone conversation of this morning, you told me that you were unable to confirm that the transaction I described in my letter of November 17 was not reportable under the Hart-Scott-Rodino Act because I did not supply enough information about the transaction to allow you to determine whether reporting is required under 16 C.F.R. 802.20(b). Specifically, you told me that if the transaction involved the acquisition of voting securities that confer control of an issuer that has annual net sales or total assets of \$25 million or more, the transaction would be reportable. I have ascertained that the transaction is not reportable under this provision. Therefore, I wish to describe the transaction in greater detail, and request that you confirm that it would not be reportable under the Hart-Scott-Rodino Act by signing the enclosed copy of this letter, and returning it to us by Federal Express in the enclosed envelope.

In this transaction, our client will purchase a 50% general partnership interest and a 20% limited partnership interest in a limited partnership, the sole asset of which is a shopping mall valued at approximately \$100,000,000. The purchaser intends to make material changes in the partnership agreement following the acquisition. In a related transaction, our client will purchase for \$8,500,000, 99% of the stock of a corporation established for the purpose of carrying out this transaction, the sole asset of which is a parcel of land of approximately 13 acres. The land is leased to a department store, which maintains a building upon a portion of it. The land is free from encumbrances, and is worth only \$8,500,000. Annual rents from the land are less than \$25,000,000.

Your confirmation that this transaction is not reportable would be greatly appreciated. Thank you for your attention and assistance in this matter.

Very truly yours,

[REDACTED]

OK 11/21/86