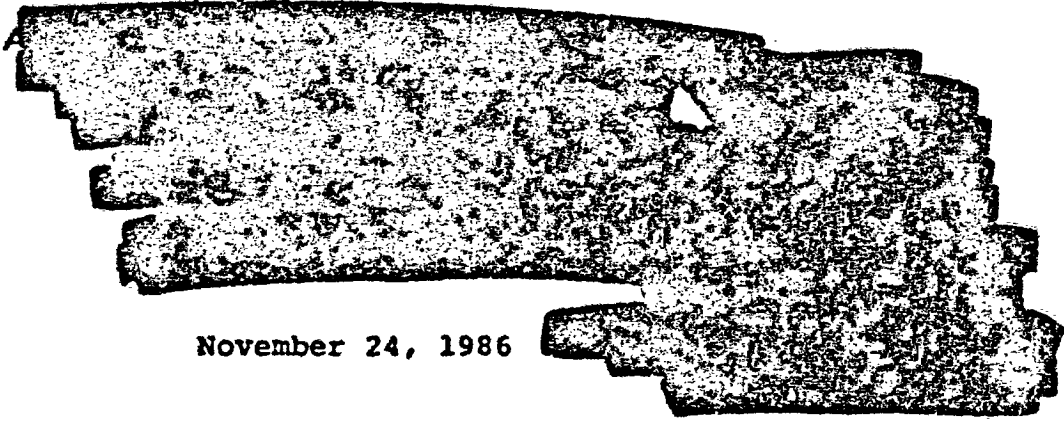


UC



November 24, 1986

BY HAND

Mr. Victor L. Cohen
Premerger Notification Office
Bureau of Competition
Room 303
Federal Trade Commission
6th & Pennsylvania Ave., N.W.
Washington, D.C. 20580

RECEIVED
Nov 24 3 43 PM '86
PREMERGER
NOTIFICATION
OFFICE

Dear Victor:

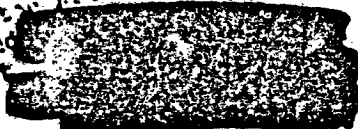
This letter will confirm the oral advice you provided today on the telephone concerning the following transaction:

1. UPE A intends to acquire 100% of the voting stock in each of two independent corporations, X and Y, that are separately controlled subsidiaries of UPE B.
2. The total aggregate acquisition price is less than \$15 million.
3. Neither X nor Y, considered separately, has annual net sales or total assets of \$25 million or more. Thus, as a result of the transactions, A would not control any issuer "which, together with all entities which it controls, has annual net sales or total assets of \$25 million or more." 16 C.F.R. § 802.20(b).
4. If aggregated, the combined annual net sales of subsidiaries X and Y would slightly exceed \$25 million.

You advised that the net sales of the two subsidiaries X and Y should not be aggregated for purposes of § 802.20(b), and that therefore this exemption applied and no filing would be required.

Very truly yours,

THIS INFORMATION IS UNCLASSIFIED
DATE 11/11/86 BY SP-6 [redacted]
EXEMPT FROM GDS UNDER E.O. 11652
EXEMPT FROM FOIA UNDER 5 U.S.C. 552(a)(7)(C)
AND/OR 5 U.S.C. 552(a)(7)(D)



OK upon later
review by WCK
3/9/87