

February 27, 1987

VIA CERTIFIED MAIL

Linda Heban, Esq.
Premerger Notification Office
Bureau of Competition, Room 304
Federal Trade Commission
Washington, D.C. 20580

This exemption is subject to the conditions of the Freedom of Information Act

Mar 3 4 03 PM '87

Re: [redacted] : Acquisition of [redacted]
Interest in [redacted]

Dear Ms. Heban:

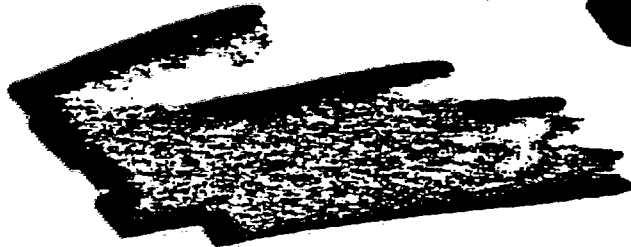
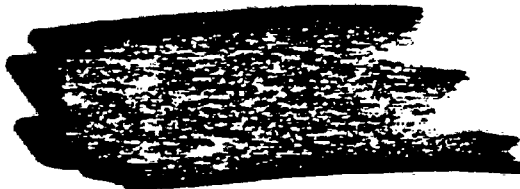
I am writing this letter to confirm our telephone conversation of this afternoon regarding the Federal Trade Commission legal staff's response to my letter to you of February 19, 1987, in which I discussed [redacted] proposed acquisition of an interest in [redacted]

In our conversation, you asked me whether or not the irrevocable Proxies that [redacted] will receive will be coupled with any interest in the [redacted] in addition to the Options and rights arising under the convertible Note, Warrant and Debenture described in my February 19 letter. As examples of such possible interests, you mentioned the opportunity for gain and risk of loss in stock ownership and the ability to dispose of the [redacted]. I told you that the Acquisition described in my February 19 letter contemplates that [redacted] will receive no other interest in the [redacted] other than the interests described explicitly in my February 19 letter. You told me that, on that understanding, the staff believes that our analysis and conclusions set forth in that letter are correct.

Linda Neenan, Esq.
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Thank you for your assistance in this matter.

Very truly yours,

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