

[REDACTED]

FEDERAL EXPRESS

June 23, 1987

Joe Price, Staff Attorney  
Premerger Notification Office, Room 303  
Federal Trade Commission  
Sixth & Pennsylvania Avenue  
Washington D.C. 20580

This material may be subject to the confidentiality provision of Section 74 (b) of the Clayton Act which restricts release under the Freedom of Information Act

Jun 24 10 29 AM '87

RE: [REDACTED]

Dear Joe,

We are writing to inquire whether or not the following transaction would be reportable under the Premerger Notification Rules.

The [REDACTED] ("Seller"), which meets the size of the person test, is selling its leasehold interest in, and all furniture fixtures and equipment located in, the [REDACTED] for \$15 million to an unrelated general partnership ("Buyer") which does not presently meet the size of the person test, but which will after the new rules are effective on July 3, 1987.

We have finalized all of our negotiations and we are presently ready to close the transaction. However, we cannot close the transaction until the Buyer has been granted the appropriate Alcoholic Beverage License by the [REDACTED]. The license has been applied for but if we closed before the issuance of such license, we would be in violation of [REDACTED] law. Seller has retained special counsel to speed the license transfer process and this special counsel has advised us that there is some likelihood that the license will not be officially transferred until the week following the effective date of the new Premerger Notification Rules.

We would like to have Buyer and Seller execute all documents required in connection with this transaction and deposit the documents, as well as the \$15 million, in an escrow account administered by Ticor Title Company. The escrow officer would be instructed to record the appropriate documents, send fully-executed copies to the respective parties and forward the purchase price to the seller upon the receipt of evidence of the issuance of the Alcoholic Beverage License. This escrow would be opened before July 2, 1987.

Told him that beneficial interest in the assets must pass for the acquisition to close in escrow. Title and consideration want being passed. We don't like the idea of clearing it up not closed for the state agency and is closed for the federal agency 6/20

We would like to avoid reporting this transaction under the Premerger Notification Rules only for the reason that the Buyer has not been previously subject to reporting under the rules and we are concerned that compiling the information required, as well as the waiting period itself, will substantially delay an otherwise done deal. Seller has, through its parent company, [REDACTED], filed a Premerger Notification Form with your office as recently as this past Monday, June 22, 1987, in connection with an unrelated transaction.

Thank you for reviewing this situation and we would appreciate a reply at your earliest convenience. As per your request, a copy of the principal agreement is attached for your review.

Very truly yours,  
[REDACTED]

[REDACTED]  
Enclosure  
[REDACTED]