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February 8, 1988

HAND DELIVERED

Patrick Sharpe, Esquire  
Premerger Notification Office  
Bureau of Competition  
Room 303  
Federal Trade Commission  
Washington, D.C. 20580

RECEIVED  
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U.S. DEPARTMENT OF JUSTICE

Re: Premerger Notification

Dear Mr. Sharpe:

This letter is to confirm a conversation we had on February 5, 1988 regarding the Hart-Scott-Rodino Premerger Notification. In that conversation I had inquired as to whom the Ultimate Parent Entity was in a certain bankruptcy situation. Specifically, if the corporation which actually owns the assets and voting securities being conveyed is a 100% owned subsidiary of a corporation which is in bankruptcy (Chapter 11), who is the Ultimate Parent Entity? I had informed you that the trustee was in control of this subsidiary to the extent that he appointed himself sole director and Chief Executive Officer of the subsidiary. The sale of this subsidiary's assets is, of course, subject to bankruptcy court approval.

You informed me that since the bankrupt parent no longer controlled the subsidiary, the Ultimate Parent Entity would be the subsidiary. The filing would be made by the trustee pursuant to 11 U.S.C. §362(b)(2).

Thus, the Acquired Person will be this subsidiary and all entities controlled by it.

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

[REDACTED]

If this explanation is not your understanding of our conversation or of your current understanding of the Act, please let me know immediately so that I can adjust our filing.

Sincerely,

[REDACTED]

[REDACTED]

I concur  
Betrick 2-9-88