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March 16, 1988

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

Mr. Patrick Sharp
Premerger Notification Office
Federal Trade Commission
Washington, D.C. 20580

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Subject: Hart-Scott-Rodino Antitrust Improvement Act of 1976

Dear Mr. Sharp:

This will confirm our telephone conversation today concerning the exemption from reporting under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 for "acquisitions of goods or realty transferred in the ordinary course of business."

I described for you a proposed asset acquisition in which the buyer, a forest products company, would purchase a tract of timberland. Although timber has been harvested from the tract of timberland in the past, harvesting operations have not been conducted for several years. The assets to be transferred do not include any sawmills or other conversion facilities.

You indicated that it is the current position of the staff of the Federal Trade Commission that such an acquisition would be exempt because it involved only a sale of "raw land" (i.e., land and growing timber without any mills, conversion facilities, manufacturing plants or the like) and because the timberland is being purchased as a basic raw material for the buyer's regular business, the manufacture and sale of forest products.

Thank you for your assistance in this matter.

Very truly yours,



I concur
Patrick
3-21-88