

[REDACTED]

July 22, 1988

Mr. Wayne Kaplan
Premerger Notification Office
Bureau of Competition
Room 303
Federal Trade Commission
Washington, D.C. 20580

This material may be subject to
the provisions of the Freedom of Information Act
Section 7A (b) of the Freedom of Information Act
and the provisions of the Freedom of Information Act

Re: Hart-Scott-Rodino Antitrust
Improvements Act of 1976

Dear Mr. Kaplan:

[REDACTED] intends to sell its [REDACTED] to [REDACTED] through a leveraged asset purchase for the approximate price of \$14,500,000. Based upon the rules promulgated under the Hart-Scott-Rodino Act (the "Act") (15 USC, §18(a)) in 16 CFR Parts 801-803, we have determined that the ultimate parent entity of the acquiring person is [REDACTED] and the ultimate parent entity of the acquired person is [REDACTED]. [REDACTED] is a newly-formed corporation that does not have regularly prepared balance sheets at the time of the acquisition. Although [REDACTED] will hold funds totaling more than \$10 million at the time it purchases [REDACTED] these funds will be used for the most part as the consideration for the acquisition of [REDACTED]. Total assets at the time of acquisition, reduced by the acquisition cost and expenses, will be less than \$10 million.

Based upon our interpretation of the Act and regulations and your conversation with [REDACTED] on Tuesday, July 19, 1988, it is our understanding that 16 CFR § 801.11(e) will apply to this transaction and, under its terms, [REDACTED] will not have total assets of \$10 million and thus will not meet the Size of Person Test contained in the regulations. Accordingly, A-C and [REDACTED]

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[REDACTED] do not satisfy the conditions necessary to require filing under § 18a of the Act and neither party will file a notification unless we hear differently from you on or before Friday, August 5, 1988.

Please feel free to contact us if you have any questions or would like more information regarding this acquisition.

Very truly yours,

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

OK
Wayne Kaplan
7/22/88