

November 16, 1988

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Mr. Wayne E. Kaplan
Premerger Notification Office
Federal Trade Commission
6th & Pennsylvania Avenue, N.W., Room 301
Washington, D.C. 20580

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NOTIFICATION

Dear Mr. Kaplan:

This is to confirm our telephone conversation of November 14, 1988. In that conversation I requested advice concerning the applicability of the Hart-Scott-Rodino reporting requirements to an acquisition by an American company of 51% of the stock of a foreign company.

Our client, Company A, is a U.S. company and will be the acquiring company. The acquired firm, Company B, is incorporated in the United Kingdom and has affiliated operations in a number of other foreign countries. The acquired company is currently owned by five other companies; none of the owners has a controlling interest. Three of the owners, with a combined interest in Company B of approximately 53%, will sell approximately a 51% equity stake in Company B to Company A.

Company B and the entities it controls do not hold any assets in the United States. Furthermore, the acquired firm and the entities it controls have not made aggregate sales in or into the United States of \$25 million or more in the most recent fiscal year.

You advised me that Premerger Notification Rule 802.50(b) exempts the transaction described above from the Hart-Scott-Rodino reporting requirements.

Mr. Wayne E. Kaplan
November 16, 1988
Page 2

[Redacted]

Please call me at your earliest convenience if you feel this letter does not accurately set forth the request we made and your advice to us.

Sincerely,

[Redacted Signature]

OK

Wayne E. Kaplan
11/18/88