

[REDACTED]

VIA FACSIMILE

February 8, 1995

Mr. Richard Smith
Premerger Notification Office
Federal Trade Commission
Washington, D.C.

Re: Application of Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the "Act")

Dear Dick:

The purpose of this letter is to confirm the oral advice you gave me on behalf of the Premerger Notification Office of the Federal Trade Commission in our telephone conversation of yesterday. The terms of the proposed transaction, which is the formation of a limited liability company, are set out in my letter to you dated February 6, 1995. In particular, we discussed the fact that the loans made by the [REDACTED] to the limited liability company will contain commercially reasonable terms, including the payment of interest at a market rate. On the basis of the facts set forth in my letter and our discussion, you stated that the Premerger Notification Office would not deem the size of transaction test to be satisfied and therefore the transaction would not be reportable under the Act.

Please contact me at [REDACTED] upon receipt of this letter if I you do not agree with my restatement of the position of the Premerger Notification Office with respect to the proposed transaction.

Very truly yours,

[REDACTED]

[REDACTED]

[REDACTED]

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