



FACSIMILE COVER SHEET

TO: Alice Villavacencia ^{renew} FAX NO: (202) 326-2624
 FROM: [REDACTED] PHONE NO: [REDACTED]
 DATE: June 12, 1998 TIME: 6:00 p.m.
 FILE NO: _____ NUMBER OF PAGES INCLUDING COVER SHEET: 3

MESSAGE

Please see the attached letter.

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Ms. Alice Villavacencia
June 12, 1998
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approximately \$50,000,000.¹ The receivables purchase price will be borrowed by Sub-1 from a commercial lender. In the second stage, which is to occur immediately after the cash payment has been received by the Target, the Target will be merged with and into Sub-2 with Sub-2 being the surviving corporation. The Holding Company has no other assets attributable to it other than as is set forth above.

After explaining the basic structure of the transaction to you, it was your preliminary conclusion that the purchase of the receivables is incidental to the entire transaction, and consequently, the receivables would not be considered in determining the size of the Holding Company under the applicable provisions of the HSR Act.

I would appreciate any written confirmation you are able to provide with respect to this analysis. Please provide your response to me *via* facsimile no. [Redacted] in the event that you have any questions regarding this matter, please do not hesitate to contact me.

Very truly yours,
[Redacted Signature]

*Called writer to confirm
no filing is required*

*AMV
6/16/98*

¹The receivables are being purchased in this manner for *bona fide* tax planning purposes and in order to satisfy certain requirements of the lender. *K*