

[REDACTED]

PA

VIA FEDERAL EXPRESS

March 20, 1984

Dana Abrahamson, Esquire  
Bureau of Competition  
Room 396  
FEDERAL TRADE COMMISSION  
Sixth & Pennsylvania Avenues, N.W.  
Washington, D.C. 20580

This material may be subject to the confidentiality provision of Section 7A (b) of the Clayton Act which restricts release under the Freedom of Information Act

RE: Exemption from Premerger Notification Filing -  
Receivables Purchase


Dear Dana:

This will confirm our conversation of today. As I explained, [REDACTED] proposes to purchase additional accounts receivable from the same seller who recently sold [REDACTED] approximately \$100 million in receivables. The latter transaction was fully described in [REDACTED] letter to John Sipple of March 6 (copy enclosed), and the newly-proposed purchase is identical in all but two respects. First, the amount of the purchase is approximately \$50 million. Second, another finance company will have a 50 percent participation in the purchase (thus [REDACTED] actual share of the receivables will be approximately \$25 million). As I indicated, the \$50 million in receivables represent approximately 3.58% of the seller's retail notes and lease financing and 1.98% of the seller's total receivables.

You agreed that under the facts as stated above, it would be unnecessary to make a premerger notification filing. If this is incorrect, please call me as soon as possible at (312) 564-6382.

Sincerely,

[REDACTED SIGNATURE]

 Federal Reserve Bank of Cleveland