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September 7, 1984

SEP 10 12 11 PM '84

Wayne A. Kaplan, Esq.  
Premerger Notification Office  
Room 303  
Federal Trade Commission  
Washington, D.C. 20580

[REDACTED]

Dear Mr. Kaplan:

This letter will confirm our telephone conversations on this date regarding [REDACTED] proposed acquisition of [REDACTED] of the voting securities of [REDACTED] a wholly-owned subsidiary of our client, [REDACTED] filed its Notification and Report Form concerning the proposed transaction on August 29, 1984.

As you know, [REDACTED] has characterized the proposed transaction as a transaction subject to 16 C.F.R. § 801.30. As I explained on the telephone, the purpose of my inquiry was to confirm that the transaction has properly been characterized as an "801.30 transaction" for purposes of the Act and Rules.

During our telephone conversations, you advised me that it is your view that the proposed transaction is subject to 16 C.F.R. § 801.30(a)(7) since the acquisition will result from the exercise of an option. You further advised me that it is your view that the proposed transaction will be treated as being subject to § 801.30(a)(7) despite the fact that neither the voting securities to be acquired nor the option being exercised are the subject of a currently effective registration statement filed with the United States Securities and Exchange Commission under the Securities Act of 1933.

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Consistent with the foregoing advice, you confirmed that the 30-day waiting period respecting the proposed transaction commenced on August 29, 1984 (the date of [redacted] filing), and that [redacted] would not be subject to potential civil penalties under section 7A(g)(1) of the Act by consummating the proposed transaction less than 30 days following the date of receipt of [redacted] completed Notification and Report Form (provided, of course, that the waiting period as determined by reference [redacted] filing date has expired or been terminated).

As you know, [redacted] has proposed an October 1, 1984 consummation date, and it is therefore possible if not likely that the transaction will be consummated less than 30 days following [redacted] filing. As a result, if my understanding of your advice as set forth above is in error, please let me know at your earliest convenience.

Thank you for your assistance.

Very truly yours,

[redacted signature]

*Quoted in [redacted] 10/3 [redacted] A. Kaplan.*  
*[redacted] 9/11/84*