Document 1756

[21756002]

The letter apparently came in response to a request for clarification by LIN earlier this week.

[21756003]

LIN, which has agreed with BellSouth Corp. to merge their cellular-telephone businesses, said then that it would n't take a position on McCaw 's revised tender offer.

[21756004]

Earlier this month, McCaw revised its offer to $ 125 a share for 22 million LIN shares.

[21756006]

The letter outlines broad powers for an independent group of directors provided for in the revised offer.

[21756007]

In a statement, Craig O. McCaw, chairman and chief executive officer of McCaw, said " We trust LIN will take no further actions that favor BellSouth. "

[21756008]

McCaw said the three independent directors provided for in the offer would be designated by the current board.

[21756009]

The successors would be nominated by the independent directors.

[21756011]

Independent directors would have veto rights to any acquisition if they unanimously decide it is n't in LIN 's best interest.

[21756013]

If LIN is put up for sale rather than purchased by McCaw in five years, McCaw wo n't submit a bid unless the independent directors request it, and the independent directors will run the bidding.

[21756014]

The directors would be able to sell particular assets to enable such buyers as the regional Bell operating companies to purchase the company 's interests.