

Internal Revenue Service

Department of the Treasury

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Person to Contact:

Telephone Number:

Refer Reply To:

CC:DOM:CORP:4 PLR-109493-99

Date:

March 26, 1999

Dear :

This letter is in reference to our letter dated November 12, 1997 in which a ruling was issued regarding a proposed internal reorganization of . It has since been discovered that ruling (49) step (iv) should have read as follows: P had contributed the JF1 stock to Newco in exchange for voting common stock and nonvoting preferred stock of Newco (Rev. Rul. 77-191).

Thank you for your cooperation in this matter.

Sincerely,

Assistant Chief Counsel (Corporate)

By: _____
Wayne T. Murray
Senior Technician/Reviewer
Branch 4

