

Internal Revenue Service

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Department of the Treasury

Washington, DC 20224

Third Party Communication: None

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Person To Contact:

, ID No.

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CC:CORP:BR4

PLR-145225-05

Date:

February 27, 2006

Dear :

This letter responds to your August 29, 2005 request that we supplement our letter ruling dated July 20, 2005 (PLR-119117-05) (the "Prior Letter Ruling"). The legend abbreviations, factual summary, and representations appearing in the Prior Letter Ruling are incorporated by reference into this letter.

The Prior Letter Ruling addresses certain federal income tax consequences of a proposed Distribution of Controlled stock by Distributing.

The Prior Letter Ruling is modified by the addition of the following ruling:

(1) Following the Distribution, Controlled will not be considered a successor to Distributing for purposes of § 1504(a)(3). Therefore, Controlled and its subsidiaries that are "includible corporations" under § 1504(b) and satisfy the ownership requirements of § 1504(a)(2) will be members of an affiliated group of corporations entitled to file a consolidated federal income tax return with Controlled as the common parent.

No opinion is expressed about the tax treatment of the Proposed Transactions under other provisions of the Code or regulations or the tax treatment of any conditions existing at the time of, or effects resulting from, the Proposed Transactions that are not specifically covered by the above ruling and the rulings contained in our Prior Letter Ruling.

This ruling letter is directed only to the taxpayers who requested it. Section 6110(k)(3) provides that it may not be used or cited as precedent.

A copy of this letter must be attached to any income tax return to which it is relevant. Alternatively, any taxpayer filing its return electronically may satisfy this requirement by attaching a statement to the return that provides the date and control number of this letter ruling.

Under a power of attorney on file in this office, a copy of this letter is being sent to your authorized representatives.

Sincerely,

By: _____
Richard K. Passales
Senior Counsel, Branch 4
Office of Associate Chief Counsel (Corporate)

cc: