

Internal Revenue Service

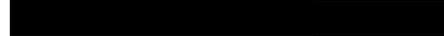
Number: **INFO 2002-0293**
Release Date: 12/31/2002
Index No.: 1031.00-00



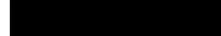
Department of the Treasury

P.O. Box 7604
Ben Franklin Station
Washington, DC 20044

Person to Contact:



Telephone Number:



Refer Reply To:

CC:IT&A:4 -- GENIN-148617-02

Date:

October 18, 2002

Dear :

This is in response to your letter dated August 22, 2002, in connection with an exchange transaction entered into by your clients. The transaction described in your letter involves an exchange of working interests in certain mineral properties for publicly traded interests in grantor trusts holding the same kind of mineral interests. Your letter states that the transaction is in litigation. You recommend in the letter that the Internal Revenue Service issue a revenue ruling addressing the § 1031 implications of the transaction.

We cannot comment on the merits of any transaction currently in litigation. We do, however, appreciate your suggestion that the transaction described in your letter be addressed in a revenue ruling project. Should you have any further comments or questions, please contact  of my office at .

Sincerely,

Robert A. Berkovsky
Branch Chief
Office of Associate Chief Counsel
(Income Tax & Accounting)