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Internal Revenue Service

Department of the Treasury

Index Number: 0355.01-00

Washington, DC 20224

Person to Contact:

Telephone Number:
(
Refer Reply To:
CC:DOM:CORP:5-PLR-120105-98
Date:
May 12, 1999

Dear :

This is in reference to a letter dated October 22, 1998, requesting rulings pursuant to § 355 of the Internal Revenue Code with respect to a proposed transaction.

Although it is the policy of the Internal Revenue Service to answer inquiries of individuals and organizations concerning the federal income tax consequences of their transactions prior to the date such transactions must be included in timely filed tax returns or other reports required by the revenue laws, the Service may decline to rule on a proposed transaction in the interest of sound administration of the tax laws.

The instant transaction has been carefully considered by this office and the conclusion has been reached that an advance ruling should not be issued with respect to this transaction. Accordingly, the case is hereby closed. Provided the taxpayer submits within 30 days a written statement that the transaction described in the ruling request has been abandoned, no further action will be taken with respect thereto. See section 8.07(2)(b) of Rev. Proc. 99-1, 1999-1 I.R.B. 6, 34 (January 4, 1999).

In accordance with the power of attorney on file in this office, a copy of this letter is being sent to the taxpayer.

Sincerely yours,

Assistant Chief Counsel (Corporate)

By _____
Debra Carlisle