



Office of the Director
Bureau of Competition

UNITED STATES OF AMERICA
FEDERAL TRADE COMMISSION
WASHINGTON, D.C. 20580

AUG 29 2005

Neal R. Stoll, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036

Re: *Proposed Acquisition of May Department Stores Company
by Federated Department Stores, Inc.,
File No. 051-0111*

Dear Mr. Stoll:

The Federal Trade Commission conducted a nonpublic investigation to determine whether the proposed acquisition of May Department Stores Company by Federated Department Stores, Inc. may violate Section 5 of the Federal Trade Commission Act, or if consummated, may violate Section 7 of the Clayton Act.

Upon reviewing this matter, it now appears that no additional action is warranted by the Commission at this time. Accordingly, pursuant to authority delegated by the Commission, 49 Fed. Reg. 6171 (1984), the investigation has been closed. This action is not to be construed as a determination that a violation may not have occurred, just as the pendency of an investigation should not be construed as a determination that a violation has occurred. The Commission reserves the right to take such further action as the public interest may require.

Sincerely yours,

Susan A. Creighton
Director