



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

Office of the Secretary

June 12, 2002

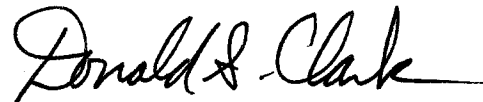
Stuart Meiklejohn, Esq.
Sullivan & Cromwell
125 Broad Street
New York, NY 10004-2498

Re: Solvay S.A.
Docket No. C-4046

Dear Mr. Meiklejohn:

Pursuant to Paragraph III.B.1 of the Order to Hold Separate and Maintain Assets in this matter, the Commission has determined to approve the Hold Separate Trustee Agreement between Solvay S.A. and Rajiv Gupta.

By direction of the Commission.


Donald S. Clark
Secretary

cc: Rajiv Gupta