

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



Office of the Director  
Bureau of Competition

AUG 02 2007

Stephen W. Smith, Esq.  
Jeffrey Jaeckel, Esq.  
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2000 Pennsylvania Ave., NW  
Suite 5500  
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Re: Roche Holding Ltd./Genentech, Inc.'s Proposed  
Acquisition of Tanox Inc., FTC File No. 071-0037

Dear Steve and Jeff,

The Commission has been conducting a non-public investigation to determine whether the proposed acquisition of Tanox, Inc. by Roche Holding Ltd./Genentech, Inc. may violate Section 7 of the Clayton Act or Section 5 of the Federal Trade Commission Act.

Upon further review of this matter, it now appears that no further action is warranted by the Commission at this time. Accordingly, pursuant to authority delegated by the Commission, 49 Fed. Reg. 6171, 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,

Jeffrey Schmidt  
Director