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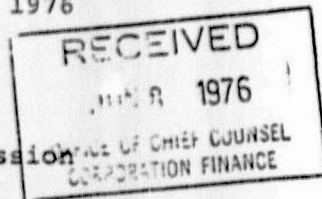
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May 28, 1976



Securities and Exchange Commission  
Washington, D. C. 20549

RECD S.E.C.

Attention: Mr. Michael T. Rogan  
Attorney Adviser

JUN - 1 1976

Re: Telerent Leasing Corporation

Dear Mr. Rogan:

By letter dated January 28, 1976, you responded to a request for a no-action letter in connection with the Telerent Leasing Corporation Employee Stock Ownership Plan. Since the date of your letter, we have been requested by our client to clarify a question which has arisen concerning the application of Rule 144.

According to your letter, Telerent stock distributed to Plan participants will be considered "restricted" stock and will be subject to Rule 144 under the Act insofar as resale of such stock is concerned. The question has been posed whether this would be true with respect to all stock distributed or whether stock that had been acquired by the Trust in open market transactions would not be subject to Rule 144. A written clarification on this question would certainly be appreciated. It was my understanding, however, that Rule 144 would apply to all stock distributed by the Plan regardless of the method of acquisition, i.e., whether acquired directly from the Company by way of contributions to the Plan, by purchase from the Company or by purchase in market transactions.

Your help would certainly be appreciated.

Sincerely,

*Thomas J. Stevens*  
THOMAS J. STEVENS

TJS/ayg