



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

DIVISION OF  
MARKET REGULATION

January 12, 2007

Robert P. Mollen, Esq.  
Fried, Frank, Harris, Shriver & Jacobson (London) LLP  
99 City Road  
London EC1Y 1AX  
England

Re: Tender Offer by Pfeleiderer AG for Pergo AB (publ)  
File No. TP 07-26

Dear Mr. Mollen:

This is in response to your letter dated January 12, 2007. A copy of that letter is attached with this response. By including a copy of your correspondence, we avoid having to repeat or summarize the facts you presented. The defined terms in this letter have the same meaning as in your letter, unless otherwise noted.

On the basis of your representations and the facts presented, but without necessarily concurring in your analysis, the United States Securities and Exchange Commission ("Commission") hereby grants an exemption from Rule 14e-5 under the Securities Exchange Act of 1934 ("Exchange Act") to permit the Prospective Purchasers to purchase or arrange to purchase Pergo Shares outside the Offer, particularly in light of the following facts:

- The Offer is required to be conducted in accordance with the Swedish Takeover Act and Takeover Rules;
- Any purchases of Pergo Shares by the Prospective Purchasers will be subject to the Swedish Takeover Act and Takeover Rules;
- Pergo, a public limited liability company organized under the laws of Sweden, is a "foreign private issuer," as defined in Rule 3b-4(c) under the Exchange Act; and
- The existence of the Communiqué on the Exchange of Information and the Establishment of a Framework for Cooperation between the Commission and the Swedish Financial Supervisory Authority dated September 25, 1991.

The Commission grants this exemption from Rule 14e-5 under the Exchange Act to permit the Prospective Purchasers to purchase or arrange to purchase Pergo Shares otherwise than pursuant to the Offer, subject to the following conditions:

1. No purchases or arrangements to purchase Pergo Shares or any securities that are immediately convertible into, exchangeable for, or exercisable for Pergo Shares, otherwise than pursuant to the Offer, will be made in the United States;
2. The Offer Document shall disclose prominently the possibility of, or the intention to make, purchases of Pergo Shares by the Prospective Purchasers during the Offer;
3. The Prospective Purchasers shall disclose in the United States information regarding purchases of Pergo Shares to the extent such information is made public in Sweden pursuant to Swedish law;
4. The Prospective Purchasers shall comply with any applicable rules under Swedish law including the Takeover Act and the Takeover Rules;
5. The Prospective Purchasers shall provide to the Division of Market Regulation ("Division"), upon request, a daily time-sequenced schedule of all purchases of Pergo Shares made by it during the Offer, on a transaction-by-transaction basis, including:
  - a. size, broker (if any), time of execution, and price of purchase; and
  - b. if not executed on the Exchange, the exchange, quotation system, or other facility through which the purchase occurred;
6. Upon the request of the Division, the Prospective Purchasers shall transmit the information as specified in paragraphs 5.a. and 5.b. above to the Division at its offices in Washington, D.C. within 30 days of its request;
7. The Prospective Purchasers shall retain all documents and other information required to be maintained pursuant to this exemption for a period of not less than two years from the date of the termination of the Offer;
8. Representatives of the Prospective Purchasers shall be made available (in person at the offices of the Division in Washington, D.C. or by telephone) to respond to inquiries of the Division relating to their records; and
9. Except as otherwise exempted herein, the Prospective Purchasers shall comply with Rule 14e-5.

The foregoing exemption from Rule 14e-5 under the Exchange Act expressed above is based solely on your representations and the facts presented, and is strictly limited to the application of this rule to the proposed transactions. Such transactions should be discontinued, pending presentation of the facts for our consideration, in the event that any material change occurs with respect to any of those facts or representations.

In addition, we direct your attention to the anti-fraud and anti-manipulation provisions of the federal securities laws, including Sections 10(b) and 14(e) of the Exchange Act and Rule 10b-5 thereunder. The participants in the Offer must comply with these and any other applicable provisions of the federal securities laws. The Division expresses no view with respect to any other questions that the proposed transactions may raise, including, but not limited to, the

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adequacy of disclosure concerning, and the applicability of any other federal or state laws to, the proposed transactions.

For the Commission, by the Division of Market  
Regulation pursuant to delegated authority,

A handwritten signature in black ink that reads "James A. Brigagliano". The signature is written in a cursive, flowing style.

James A. Brigagliano  
Acting Associate Director  
Division of Market Regulation

Attachment

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**CONFIDENTIAL TREATMENT REQUESTED  
PURSUANT TO 17 C.F.R. §200.81**

January 12, 2007

Mr. James A. Brigagliano  
Acting Associate Director  
Division of Market Regulation  
Securities and Exchange Commission  
100 F Street, NE  
Washington, D.C. 20549  
United States of America

**Re: Tender Offer by Pfleiderer AG for Pergo AB (publ)  
Rule 14e-5 under the Securities Exchange Act of 1934, as amended**

Dear Mr. Brigagliano:

We are writing on a confidential basis on behalf of our client, Pfleiderer AG (“**Pfleiderer**”), a German stock corporation, respectfully to request that the Securities and Exchange Commission (the “**Commission**”) issue an order granting an exemption from Rule 14e-5 (“**Rule 14e-5**”) promulgated under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), to Pfleiderer, allowing it, and any person acting on its behalf, to make certain purchases of ordinary shares, ratio value SEK 10 per share (the “**Pergo Shares**”), of Pergo AB (publ) (“**Pergo**”), a public limited company incorporated under the laws of Sweden, in connection with a tender offer (the “**Offer**”) by Pfleiderer Sweden AB (the “**Offeror**”), a limited company incorporated under the laws of Sweden and a wholly-owned indirect subsidiary of Pfleiderer, on behalf of Pfleiderer, for the entire issued and to be issued share capital of Pergo (as described more fully below).

The Offer will be made in cash and will be structured as a single offer made concurrently in Sweden, the United States and other jurisdictions where the offer may be legally extended. Pfleiderer currently plans to announce the Offer on January 15, 2007, or as soon as practicable thereafter.











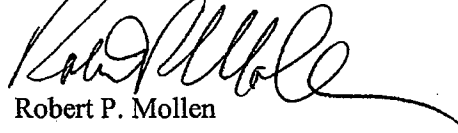




**Confidential Treatment Requested  
Pursuant to 17 C.F.R. §200.81**

We respectfully request that the Commission issue the requested exemptive relief and confirmation as soon as practicable. If you require any further information or have any questions, please contact the undersigned at +44 20 7972 9604 or Fredrik Skribeland at +44 20 7972 9193. For your convenience, we may be contacted via e-mail at Robert.Mollen@FriedFrank.com and Fredrik.Skribeland@FriedFrank.com, respectively.

Very truly yours,



Robert P. Mollen