

802.30
7A(c)(10)

From: [REDACTED]
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Date: Tue, May 15, 2001 2:33 PM
Subject: HSR advice

This is a 3 step transaction as follows (assume size of parties and size of transaction are satisfied in each step):

- 1. Corp X transfers assets to NewCo. NewCo is wholly owned by X - This should be exempt under 802.30
- 2. Corp X transfers common stock to Corp A. Corp A holds 100% of the voting securities of Corp X - This should also be exempt under 802.30
- 3. NewCo distributes its stock to shareholders of Corp A - Would this also be exempt since these shareholders of A will now hold directly what they already held indirectly? Please advise. Thanks.

[REDACTED]

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[REDACTED]

IF THE DISTRIBUTION IS PRO-RATA TO THE SHAREHOLDERS HOLDINGS IN CORP A, THIS WILL BE EXEMPT UNDER 7A(C)(10).

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5/16/01