

801.2

From: [REDACTED]  
To: "mike verne" <mverne@ic.gov>  
Date: 5/24/02 4:57PM  
Subject: Question

Hi Mike. I hope that you have or had a nice long weekend.

Question for you:

Partner 1 withdraws from a partnership, leaving Partner 2 holding 100% of the interests of the partnership. Is Partner 2 deemed to have acquired the assets of the partnership even though it has not made any acquisition? Is the answer different if the original negotiated partnership agreement called for Partner 1 to withdraw by a certain date?

Thank you.

[REDACTED]

ADVISED THAT BOTH SCENARIOS WOULD BE VIEWED AS AN ACQUISITION OF THE ASSETS OF THE PARTNERSHIP BY PARTNER 2. N. OVUKA CONCURS.

B. Michel  
5/29/02