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From: [redacted]
To: "Mike Verne (E-mail)" <mverne@ftc.gov>
Date: 5/13/02 8:29AM
Subject: New Foreign filing requirements

Mike:

I have a deal where the foreign buyer is acquiring assets from a foreign company and the assets are located both in the US and abroad. Let's assume it is a division of a company that is being purchased. Would I look at this as two separate transactions -- one based on US assets and the other on the foreign assets for purposes of determining the nexus to US test. Let's assume that the US assts generate less than $50 million in sales and that the foreign assets generate more than $50 in US sales. Would you the reportable deal include the us based assets or just the foreign assts?

[redacted]

ADVISED THAT IN THE ABOVE SCENARIO BOTH THE U.S. & FOREIGN ASSETS WOULD BE HELD AS A RESULT OF THE ACQUISITION. THE SALES ATTRIBUTABLE TO THE U.S. ASSETS ARE IRRELEVANT TO THE ANALYSIS.

B. Michael Verne
5/13/02