

Michael Verne

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From: [REDACTED]  
Sent: Wednesday, November 20, 2002 7:51 AM  
To: Michael Verne  
Subject: exclusive licenses

Mike - what the PNO's current view of when the grant of an exclusive license triggers HSR requirements? Assume that size of parties is met and that value of the license or the property exceeds 50 mil. Are there any further conditions?

[REDACTED]

The license must be exclusive against all other parties including the licensor. May still be exclusive if only for a limited field of use or geographic area (ie US only). Purely marketing and distribution licenses are not reportable even if exclusive.

*Michael Verne*  
11/20/02