

Verne, Michael

7A(C)(1)

From: [REDACTED]  
Sent: Monday, June 30, 2003 3:34 PM  
To: Verne, Michael  
Cc: [REDACTED]  
Subject: FW: HSR

Hi Mike - I am hoping for your thoughts on the following fact pattern:

Pursuant to a series of agreements, Bank X will transfer approximately 50% of its assets, which are comprised of accounts and receivables valued at approximately \$500 million, to Bank Z. Thereafter, Bank Z will transfer 100% of the receivables acquired from Bank X to Company A. After the transactions both Bank X and Bank Z will reflect total assets in excess of \$500 million and continue to operate as they did prior to the transfers. Assume that both the size of parties and size of transaction tests will be satisfied.

Please confirm that these transactions would be exempt under 802.1 and would not require premerger notification.

Thank you.

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

AGREE THAT BOTH ARE  
EXEMPT UNDER ORDINARY  
COURSE OF BUSINESS.

Michael Verne  
6/30/03

mailto: [REDACTED]

From [REDACTED] on 06/30/2003 03:34:45 PM  
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http [REDACTED]