

801.2

**Verne, Michael**

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**From:** [REDACTED]  
**Sent:** Tuesday, September 23, 2008 8:18 AM  
**To:** Verne, Michael  
**Subject:** FW: HSR Analysis

[REDACTED]

I would like to discuss the analysis of the attached transaction with you. I will call later today or you can call me if you're ready to talk earlier. My number is [REDACTED] Thank you.

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**CONFIDENTIALITY NOTICE:**

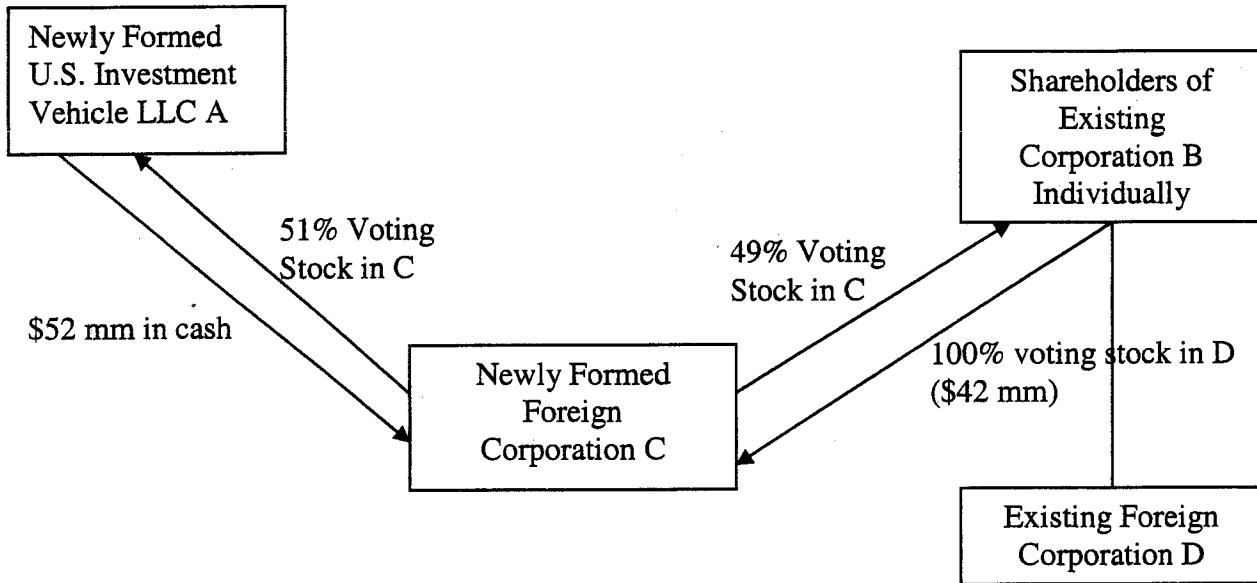
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[REDACTED]

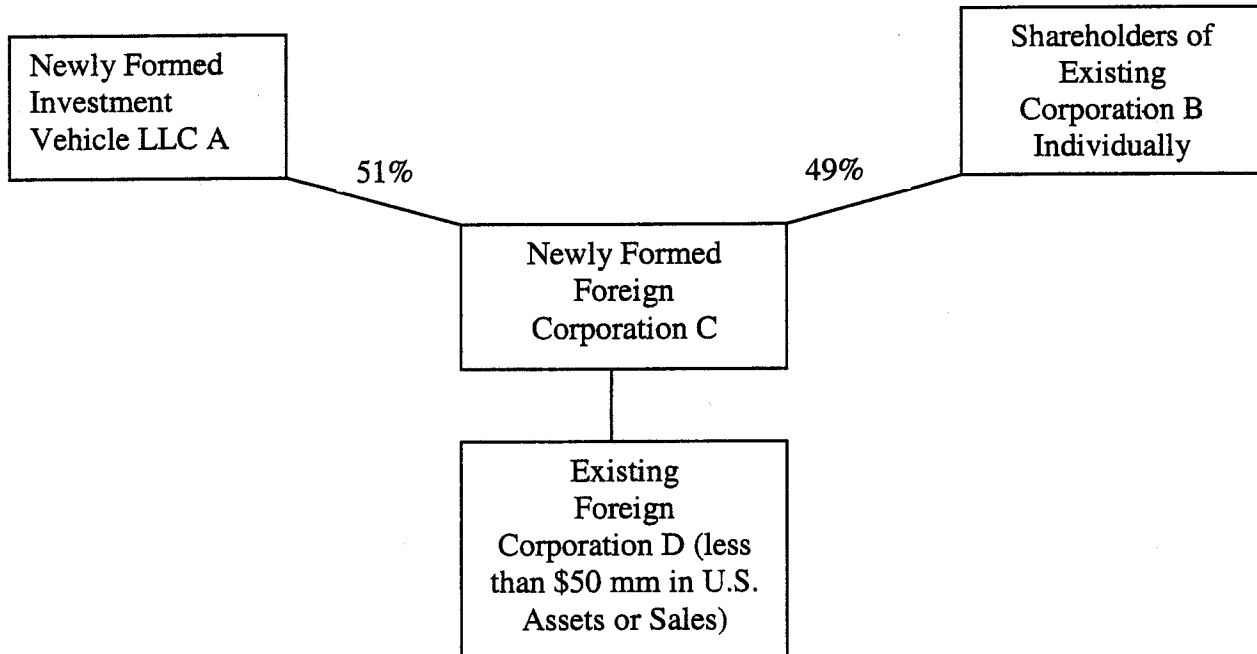
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CONFIDENTIAL

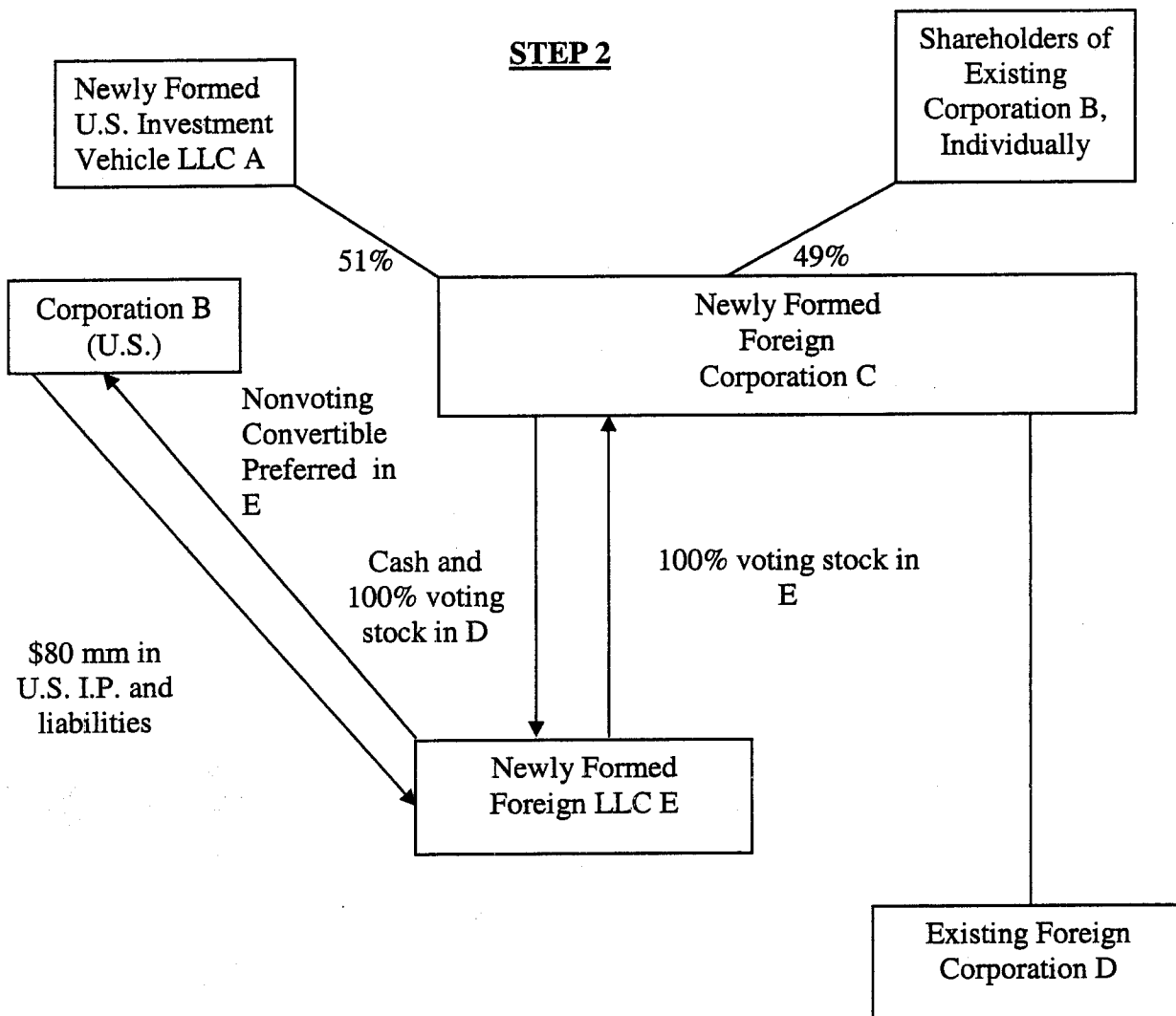
**STEP 1**



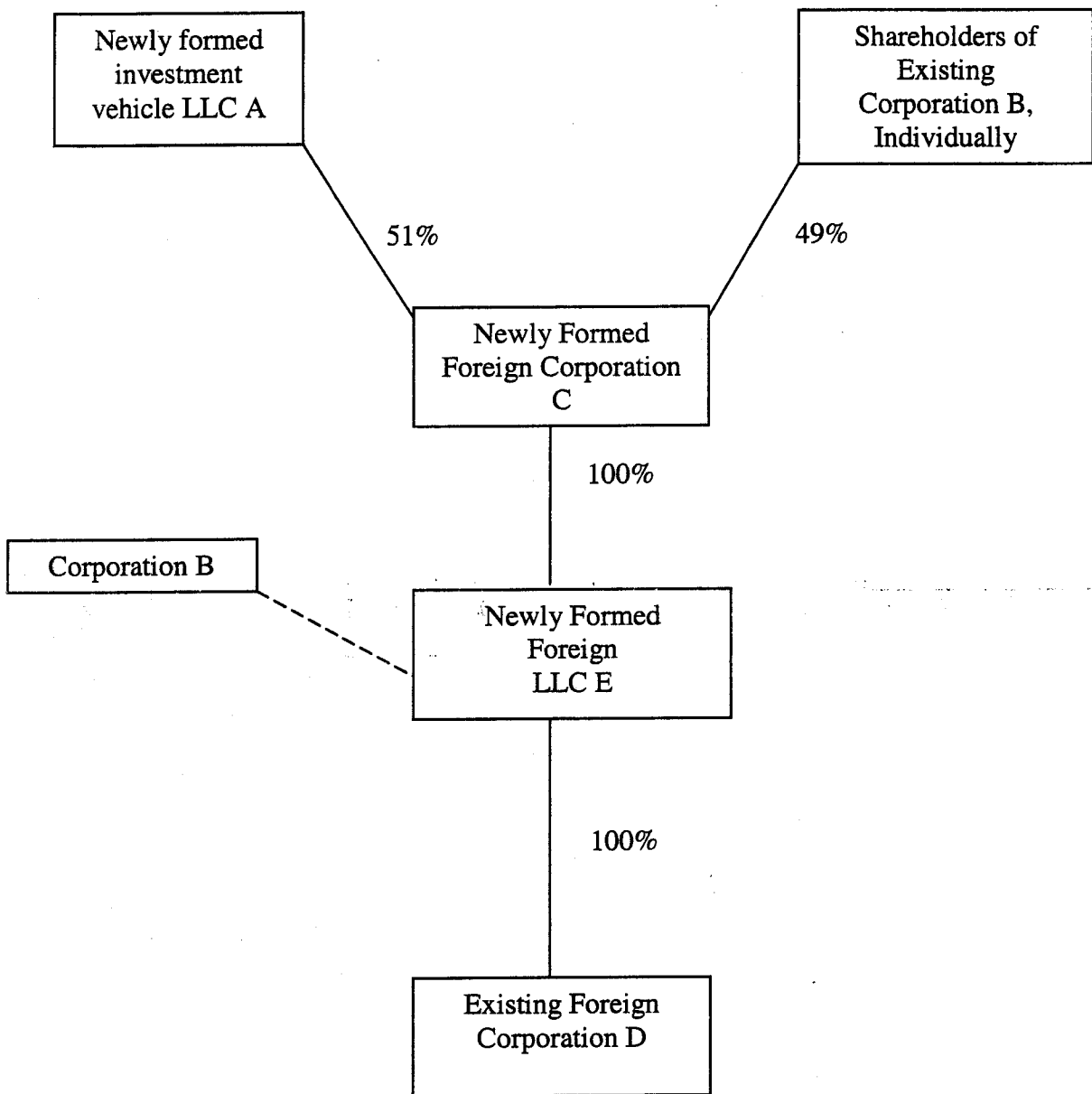
**RESULT OF STEP 1**



**STEP 2**



**RESULT OF STEP 2**



Question:

- Is this 1 or 2 potentially reportable transactions? **① - STEP 2**
- Is the transfer of assets to E included for purposes of determining whether C has sufficient U.S. assets? **NO - POST-FORMATION ACQUISITION + B IS NOT GETTING 1/3 OF C**
- Is the cash contributed by A to C a U.S. asset for purposes of determining whether the acquisition by A of voting securities in C is reportable? **NO - INVESTMENT ASSET**

*B. Michael Ueber 9/24/03*

**N.O.V.U.K.A OCCURS**