

801.10
802.30

Verne Michael

From: [REDACTED]
Sent: Thursday, November 20, 2003 11:20 AM
To: Verne Michael
Subject: Valuation Questions

Could you assist with the following questions:

Corporation A intends to acquire Corporation B in a merger transaction in which the stockholders of Corporation B will receive common stock of Corporation A valued at \$930 million in the aggregate. The assets of Corporation B include certain assets the acquisition of which by Corporation A would not be reportable under the HSR Act:

- * 10% of the common stock of Corporation A valued at \$580 million
- * 13% limited liability company interest valued at \$210 million.

Excluding these assets, the value of the stock being acquired would be \$140.

What is the value of the value of the voting stock to be acquired by Corporation A in the transaction?

What is size of transaction for purposes of determining the filing fee?

Please note that the acquisition by the stockholders of Corporation B of voting stock of Corporation A will be exempt under Rule 802.9.

Thanks for your help.

[REDACTED]
[REDACTED]
[REDACTED]
Telephone: [REDACTED]
Facsimile: [REDACTED]
[REDACTED]

ADVISED THAT THE VALUE IS THE TOTAL CONSIDERATION TO THE SHAREHOLDERS OF B - \$930 MM IN A STOCK. THE SECONDARY ACQUISITION OF THE 10% OF A STOCK IS EXEMPT UNDER 802.30. N. OVUKA CONCURS.

B. Michael 11/20/03

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