

Verne, B. Michael

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**From:** Moss, Betty W.  
**Sent:** Tuesday, October 12, 2004 10:41 AM  
**To:** Verne, B. Michael  
**Subject:** FW: informal advice sought re: HSR exemptions [action requested]

**Importance:** High  
**Sensitivity:** Confidential

Mike, would you please look at this. Thanks.

-----Original Message-----

**From:** [REDACTED]  
**Sent:** Monday, October 11, 2004 6:55 PM  
**To:** Moss, Betty W.  
**Subject:** informal advice sought re: HSR exemptions [action requested]  
**Importance:** High  
**Sensitivity:** Confidential

Dear Ms. Moss:

Would you kindly pass this informal request for advisement along to an available staffer for handling?

Thank you very much in advance.

[REDACTED]

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We thought that we'd write to a staffer seek your informal advice as to whether our client may or may not have to file under Hart-Scott-Rodino, given our client's proposed transaction structure.

Here are some basic facts regarding the deal in question:

1. The Acquiring Person would be a Canadian corporation.

2. The Acquired Person would be a U.S. [REDACTED] corporation.
3. The Canadian Acquiring Person would purchase all of the stock of our client, the U.S. Acquired Person.
4. The U.S.-Acquired Person has assets, 90 percent of which are located outside of the U.S.
5. The U.S.-Acquired Person's remaining 10% of assets are comprised of two large mobile assets, with a combined value of around \$5 million both of which have been located in the U.S. for the last year.

Issue:

Can our client (the U.S.-Acquired Person) afford itself of any of the exemptions that are provided for transactions involving foreign persons, given the above facts, and if so, what might they be?

We appreciate your outreach and assistance. Please don't hesitate to telephone the undersigned if that is preferable. We eagerly await your counsel.

Regards,

ADVISED THAT THE FOREIGN EXEMPTIONS  
ARE INAPPLICABLE TO AN ACQUISITION  
OF A U.S. ISSUER.

*[Signature]*  
10/12/04