

801.10

Verne, B. Michael

6/6/05

To: Verne, B. Michael
Subject: Acquisition of non-corporate interests and treatment of 801

Mike,

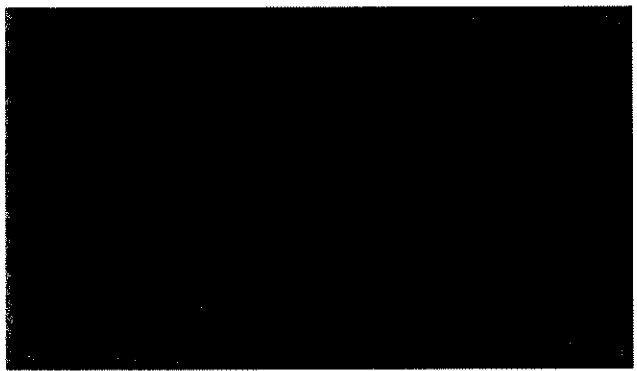
I just wanted to confirm that the following transaction does not trigger an HSR filing:

"Buyer" will acquire 100% of the interests in an LLC ("Target LLC"). Buyer will pay \$47 million in cash to the current interest holders and as part of the transaction will pay \$10 million to a third party bank to pay off a debt owed by Target LLC to the bank.

I assume that interpretation 93 which technically deals with corporations, now applies to LLCs so that the value of the transaction described above pursuant to 801.10(d) would only be \$47 million and thus below the size-of-transaction threshold. Is this analysis correct?

Thanks,

Neil



Agree
B. Michael
6/6/05

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