

ITEM 3(d)

Verne, B. Michael

From: [redacted]
Sent: Thursday, December 08, 2005 9:26 AM
To: Verne, B. Michael
Cc: [redacted]
Subject: quick Form question

Mike,

Hopefully this is an easy one, but maybe not:

I know it's ok for Acquiring Person to file while still in the process of setting up the acquiring entities, as long as the acquiring entities are included within the Acquiring Person at the time of closing (ie, the UPE does not change from the filing), right? But is there any problem if the Purchase Agreement filed under item 3(d) is with a Buyer entity that technically is outside the filing person (owned by all the same investors as the filing person)? - it is to be assigned to acquiring entities pre-closing once they are set up as subsidiaries of UPE, which hasn't occurred yet.

Just wanted to make sure this wasn't a problem, or perhaps we need to say something in the description to avoid PNO looking at filing and thinking Acquiring Person did not have a signed agreement?? Acquiring Person will of course execute the required affidavit.

Thanks,

[redacted]

*This is OK
B. Michael
12/8/05*

[redacted]

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