

Verne, B. Michael

802.51

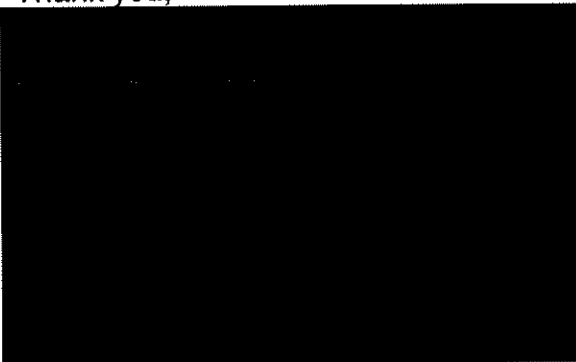
From: [REDACTED]
Sent: Tuesday, December 20, 2005 9:51 AM
To: Verne, B. Michael
Subject: foreign JV question

Dear Mike,

I am examining a transaction in which two foreign entities will contribute ongoing businesses to a newly formed joint venture (to be formed as a corporation), also foreign. After the businesses are contributed, the new joint venture will not have US revenues or US assets greater than \$53.1 million. However, one of the parent entities does have US revenues above \$53.1 million.

It seems to me that since the acquired entity here (the JV) does not meet the threshold under 802.51, no filing would be required. Can you confirm?

Thank you,



*AGAES -
B. Michael
12/20/05*

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