

801.1(a)(2)

Verne, B. Michael

From: [REDACTED]
Sent: Thursday, January 05, 2006 4:08 PM
To: Verne, B. Michael; Ovuka, Nancy M.
Subject: HSR Question

First of all Happy New Year to you both.

Second, is the Pension Benefit Guaranty Corporation (PBGC) considered an "entity" under Section 801.1(a)(2) of the Act. I am assuming I am not the first person to ask the question and the FTC has already taken a position on this matter. However, if it hasn't and if you would like or need more information let me know and we can go forward from there.

Thanks as always.

[REDACTED]

Neither of us has encountered the question before, but based on this definition, it looks like it is not an entity because even though it is a corporation, it is also an agency of the government:

The Pension Benefit Guaranty Corporation (or PBGC) is an independent agency of the United States government created by the Employee Retirement Income Security Act of 1974 to encourage the continuation and maintenance of voluntary private pension plans, provide timely and uninterrupted payment of pension benefits, and keep pension insurance premiums at a minimum.

N. OVUKA CONCURS.

B. Michael
1/5/06