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**Verne, B. Michael**

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**From:** [REDACTED]  
**Sent:** Monday, October 02, 2006 2:44 PM  
**To:** Verne, B. Michael  
**Subject:** Applicability of the HSR Act to a trademark license with limited exclusivity

Dear Mike,

Thank you, as always, for taking the time to discuss the applicability of the Hart-Scott-Rodino Antitrust Improvements Act (HSR Act). I am writing to confirm our telephone conversation of today (October 2, 2006).

As we discussed, this issue arises within the context of a proposed distribution arrangement for a food and beverage product. The product is distributed through multiple, distinct channels. In connection with the distribution arrangement, the Licensee will receive a trademark license that is exclusive but only in one such channel.

Based on this scenario, you concurred with our analysis that such a limited, exclusive trademark license is not sufficiently "exclusive" under the HSR Act to constitute an asset acquisition. Therefore, it is outside of the scope of the HSR Act (without regard to value), and the parties would not be required to file HSR notifications.

Please do not hesitate to contact me if this does not accurately reflect our discussion, or if you have any questions. And thanks again.

Regards,

[REDACTED]

[REDACTED]

Agree -  
B. Michael  
10/2/06

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