

801.1(e)(2)(ii)

Verne, B. Michael

From: [REDACTED]
Sent: Tuesday, July 31, 2007 12:39 PM
To: Verne, B. Michael
Subject: confirmation of telephone inquiry

Dear Mr. Verne:

I am writing to confirm our telephone conversation of July 31, 2007.

As we discussed, Company A is a foreign corporation (it is not incorporated in the United States, does not have its principal place of business or offices in the United States or any assets in the United States) with a U.S. Ultimate Parent Entity. Company B, which is its own foreign Ultimate Parent Entity, will establish a foreign corporation (NEWCO) to acquire 100 % of the stock of Company A.

Per our conversation you confirmed that Company A is considered a "foreign issuer," regardless of the fact that it has a United States UPE, such that Section 802.51 will apply provided all other requirements of the exemption are met.

Please let me know as soon as possible if you disagree with the above. If my understanding is in any way inaccurate, please contact me at your earliest convenience.

Best regards

[REDACTED]

AGREE
B
7/31/07

[REDACTED]

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