

7A(C)(4)
802.4

Verne, B. Michael

From: [REDACTED]
Sent: Friday, January 11, 2008 11:27 AM
To: Verne, B. Michael
Subject: Transfer from a State Agency

Mike,

I am writing to memorialize advice you provided in our telephone conversation yesterday regarding the application of the Hart-Scott-Rodino Antitrust Improvements Act 1976 (the "Act") to the proposed transaction described below.

S, a pension fund which is a State agency, holds a controlling interest in P, a limited partnership. P holds voting securities of various corporations (some controlling interests and some minority interests). S proposes to sell its interest in P to Buyer which is not a State agency.

You advised that Buyer's acquisition from S of a controlling interest in P is exempt from the requirements of the Act under Section 7A(c)(4) of the Act and that the indirect acquisition by Buyer of the voting securities held by P is exempt under 16 C.F. R. §802.4.

Based on our conversation I concluded that the proposed transaction would be exempt from the requirement of the Act. If I have misstated your advice, please let me know.

Best regards,

[REDACTED]

AGREE -
BM
1/11/08

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