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**Verne, B. Michael**

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**From:** [REDACTED]  
**Sent:** Tuesday, April 01, 2008 10:53 PM  
**To:** Verne, B. Michael  
**Subject:** Obligation to update HSR filing

Hi Mike --

I would like to understand when, if at all, a party has an obligation to update its HSR filing due to acquisitions or sales that close after the HSR filing is made but before the waiting period expires. (I've reviewed the informal opinions that address when a party needs to refile if, for example, the UPE changes or the transaction changes, but those informal opinions did not seem to address the situations I am describing.)

For example, if an acquiring person makes an HSR filing on Day 1 that is accurate on Day 1 but then on Day 4 closes an acquisition that was not subject to the HSR filing requirements, is the acquiring person obligated to update its HSR filing? What if the acquisition that closes on Day 4 was the subject of an HSR filing for which the waiting period had expired? What if the transaction that closes on Day 4 is a sale instead of an acquisition?

Assuming that not one of these situations requires an updated HSR filing, should the acquiring person describe in the initial HSR filing what transactions it expects will close before the waiting period expires? Should it describe both transactions that were the subject of a prior HSR filing and transactions that were not? Should it describe only anticipated acquisitions or also anticipated sales?

Many thanks,

[REDACTED]

[REDACTED]

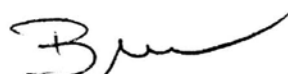
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There is no obligation to update in any of these scenarios. If you are certain that an acquisition or disposition will occur during the pendency of the waiting period, and this is relevant to the instant transaction (e.g. there is an overlap that will be created or eliminated) it would be helpful to mention it in the filing, but is not required.

  
4/2/08