

802.50
802.51

Verne, B. Michael

From: [REDACTED]
Sent: Tuesday, May 20, 2008 5:25 PM
To: Verne, B. Michael
Subject: Foreign Acquisition Question

Mike:

My client may acquire a foreign company that started operations in November 2007. Assume all other HSR thresholds are met. Also assume the target has no assets located in the U.S. The question I have is whether, in light of the fact that target began operations in the last 2 months of its last fiscal year, we look only to the last 2 months of the target's last fiscal year to determine whether the sales threshold for the 802.50 and 802.51 exemptions are met, or whether we consider its sales into the U.S. from November 2007 to present.

Thanks,

[REDACTED]

[REDACTED]

[REDACTED]

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Assuming that the target's fiscal year going forward will be calendar year, you would only look at November – December sales.

BM
5/21/08