

Sheinberg, Samuel I.

From: HSRHelp
Sent: Thursday, January 18, 2024 10:34 AM
To: Walsh, Kathryn E.; Berg, Karen E.; Shaffer, Kristin; Sheinberg, Samuel I.; Six, Anne; Whitehead, Nora; Fetterman, Michelle; Burton, June; Larson, Peter
Subject: FW: Real Estate Included in Reported Acquisition

From: Musick, Vesselina <vmusick@ftc.gov>
Sent: Thursday, January 18, 2024 10:33:50 AM (UTC-05:00) Eastern Time (US & Canada)
To: [REDACTED]
Cc: HSRHelp <HSRHelp@ftc.gov>
Subject: RE: Real Estate Included in Reported Acquisition

[REDACTED]

Is the UPE of the entity holding the real estate the same as the UPE of the dealership that is being acquired? If it is, then the value of the real estate must be included in the overall transaction value. If the UPEs are different, then the dealership acquisition and the real estate acquisition must be analyzed as separate transactions to determine the reporting obligations.

Kind regards.

Vesselina Musick

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From: [REDACTED]
Sent: Wednesday, January 17, 2024 11:12:07 AM (UTC-05:00) Eastern Time (US & Canada)
To: HSRHelp <HSRHelp@ftc.gov>
Subject: Real Estate Included in Reported Acquisition

Automobile dealership proposes to acquire the assets of another dealership including the land/building utilized in the dealership's business which currently is owned by a separate but related entity (rented to the operating company) and which will be acquired in the transaction and continue to be used in the business and rented to the operating company. Is the value of the real estate included in the value of the assets acquired by the UPE of the dealership business? If the real estate is included the transaction will exceed the size of the transaction test. It does not seem as though any of the property exemptions apply. Thanks for any input.

Regards,

[Redacted]



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