## Sheinberg, Samuel I.

From: HSRHelp

Sent: Thursday, October 3, 2024 3:29 PM

To: Walsh, Kathryn E.; Berg, Karen E.; Musick, Vesselina; Sheinberg, Samuel I.; Six, Anne;

Whitehead, Nora; Fetterman, Michelle; Burton, June; Larson, Peter

**Subject:** FW: Size-of-Person

From: Shaffer, Kristin <kshaffer@ftc.gov>

Sent: Thursday, October 3, 2024 3:29:14 PM (UTC-05:00) Eastern Time (US & Canada)

To:

**Cc:** HSRHelp < HSRHelp@ftc.gov> **Subject:** RE: Size-of-Person

Yes, the value of the minority stake in Entity B should be included. If the acquisition of Entity C will take place prior to consummation of another acquisition, the revenue and assets of Entity C must be included in the evaluation of whether SOP is met for that other acquisition.

Best regards,

Kristin

**Kristin Shaffer** 

Attorney

Premerger Notification Office Federal Trade Commission 202-326-2388 | kshaffer@ftc.gov

From:

Sent: Thursday, October 3, 2024 12:52:17 PM (UTC-05:00) Eastern Time (US & Canada)

To: HSRHelp < HSRHelp@ftc.gov>

Subject: Size-of-Person

## Dear All,

If a non-corporate entity (Entity A) only holds a minority stake in another non-corporate entity (Entity B), does the value of the minority stake in Entity B need to be included in the asset calculation for the purposes of the size-of-person test? (It is understood that Entity A would not need to include Entity B's assets and revenues in the size-of-person calculation).

If Entity A has a pending acquisition of control of Entity C and this acquisition is expected to close next year, does Entity C need to be included in the valuation of assets for the size-of-person test now? Thank you very much.



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