

Sheinberg, Samuel I.

From: HSRHelp
Sent: Thursday, March 24, 2022 2:46 PM
To: Walsh, Kathryn E.; Berg, Karen E.; Shaffer, Kristin; Sheinberg, Samuel I.; Six, Anne; Whitehead, Nora
Subject: FW: Inquiry: 802.21 applicability to spouse

From: Musick, Vesselina <vmusick@ftc.gov>
Sent: Thursday, March 24, 2022 2:45:55 PM (UTC-05:00) Eastern Time (US & Canada)
To: [REDACTED]
Cc: HSRHelp <HSRHelp@ftc.gov>
Subject: RE: Inquiry: 802.21 applicability to spouse

[REDACTED]
Yes, the exemption applies under the circumstances you have described. Thanks for checking.

Best,

Vesselina

Vesselina Musick

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From: [REDACTED]
Sent: Thursday, March 24, 2022 11:51:00 AM (UTC-05:00) Eastern Time (US & Canada)
To: HSRHelp <HSRHelp@ftc.gov>
Subject: Inquiry: 802.21 applicability to spouse

Hi PNO:

I write with a question about PNO's current position on the applicability of 802.21 to a natural person whose spouse previously filed HSR for the acquisition of voting securities. Under 801.1(c)(2), voting securities held by a natural person are considered holdings of his/her spouse. By extension, is it PNO's position that a previous HSR filing made by a natural person to acquire voting securities extends the 802.21 exemption to that natural person's spouse? For example, Spouse1 filed HSR to acquire voting securities in CorpA, indicated the \$50 million (as adjusted) threshold, and subsequently crossed that threshold. Several months later (within the 5 year limit of 802.21), Spouse2 plans to acquire additional voting securities in CorpA and the aggregate value of voting securities held by Spouse1 and Spouse2 post-transaction will not meet or exceed the next threshold (\$100 million) under 802.21. In light of 801.1(c)(2) and the fact that Spouse1's HSR filing fully accounted for all holdings of Spouse2, is Spouse2's acquisition of voting securities in CorpA exempt under 802.21 by virtue of Spouse1's previous HSR filing?

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