

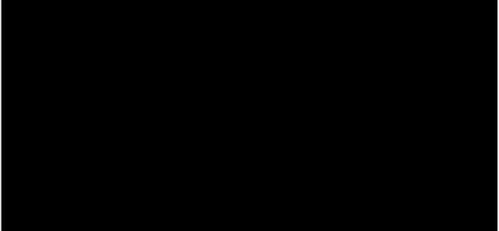
802.1  
7A(LXI)

**Verne, B. Michael**

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**From:** [REDACTED]  
**Sent:** Wednesday, April 16, 2014 10:06 AM  
**To:** Verne, B. Michael; Walsh, Kathryn  
**Subject:** 802.1 and 802.3

Are acquisitions of oil/gas reserves etc potentially within 802.1 if the reserves are producing and if they otherwise exceed the thresholds in 802.3?



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No - I don't see any section of 802.1 that applies. If they were unproductive, they could be covered by 802.2(c). 7A(c)(1) would not apply, because we have limited the use of the statutory exemption to acquisitions of portfolios of financial instruments (e.g., loans, leases, servicing rights, etc.) that are not specifically exempted by 802.1-802.5.

  
4/16/19