

ITEM 5

Verne, B. Michael

From: [REDACTED]
Sent: Wednesday, August 18, 2004 11:09 AM
To: Verne, B. Michael
Subject: Products deleted question

Dear Mike,

We have a situation where a company preparing an HSR form was in business in 1997 but sold off their main business in 2001 and is currently generating revenues under other NAICS codes. The company essentially sold a division, and did not sell an entire entity in 2001. As I mentioned, the same company is operating today, in a separate line of business. I see under Instruction 5(b)(ii) that "products deleted by reason of dispositions of assets constituting less than substantially all the assets of an entity since 97 should be listed in Products Deleted." Is there a bright line for "substantially all the assets?" I'd like to clarify whether any 1997 revenues from the pre-2001 NAICS codes should be provided while also listing that NAICS in 5(b)(ii) Products Deleted.

If you need any clarification on the above question, I can be reached at [REDACTED]

Thanks!

[REDACTED]

This electronic mail message contains information that(a)is or may be LEGALLY PRIVILEGED, CONFIDENTIAL, PROPRIETARY IN NATURE, OR OTHERWISE PROTECTED BY LAW FROM DISCLOSURE, and(b)is intended only for the use of the Addressee(s)named herein. If you are not the intended recipient, an addressee, or the person responsible for delivering this to an addressee, you are hereby notified that reading, using, copying, or distributing any part of this message is strictly prohibited. If you have received this electronic mail message in error, please contact us immediately and take the steps necessary to delete the message completely from your computer system. Thank you.

"SUBSTANTIALLY ALL" MAY LEAVE BEHIND SOME INCIDENTAL ASSETS SUCH AS CASH OR ACCOUNTS, BUT WOULD INCLUDE ALL OF THE OPERATING ASSETS OF THE ENTITY. IF THE PRODUCT DELETED GENERATES REVENUES IN 1997 THEY SHOULD BE INCLUDED IN ITEMS 5(a) / 5(b)(i) AS WELL AS 5(b)(ii).

B. Michael
8/18/04