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April 8, 2005

VIA E-MAIL

B. Michael Verne, Esq.  
United States Federal Trade Commission  
600 Pennsylvania Avenue, N.W.  
Washington, DC 20580

Re: [REDACTED]

Dear Mr. Verne:

This is to confirm the conversation we had on Thursday, March 31, 2005, regarding the transaction described below and as to which you informed me would not be reportable under the Hart-Scott-Rodino Act rules.

During the call, I described the following transaction: Company A (a U.S. company) is selling foreign assets to Company B (another U.S. company). The foreign assets (including plant and other related assets), which are held directly by Company A's foreign subsidiary (Company A1), make products for sale in the foreign country and elsewhere. Company A1 sells some product made by the assets directly to customers in the foreign country and also transfers product to Company A's US marketing subsidiary (Company A2). Company A2 then sells directly to US customers. Neither Company A1 nor Company A2 is being sold in the transaction. The transaction involves only the sale of the foreign plant and related assets. Sales, though indirectly made, in or into the United States in 2004 did exceed \$53.1 million.

[REDACTED]

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You informed me that, because the sales were indirect and because the subsidiaries are not being sold, there was an insufficient nexus between the assets and the United States to require an HSR filing.

I thank you for your advice on the above-described fact pattern. Please contact me promptly at [REDACTED] in the event that your understanding of our telephone discussion is different from mine.

[REDACTED]

[REDACTED]

AGREE - NO ASSETS RESPONSIBLE  
FOR SALES IN OR INTO THE U.S.  
ARE BEING ACQUIRED.  
N-OVUKA CONCURS

B. Michael Verne

8/11/05