

Verne, B. Michael

7A(c)(10)

From: [REDACTED]  
Sent: Wednesday, May 04, 2005 12:57 PM  
To: Verne, B. Michael  
Subject: 802.30/7A(c)(10) Exemptions

[REDACTED]  
Hi Mike,

We are doing a restructuring transaction. I have attached a chart to help in the explanation. The first diagram is pre-restructuring. The second diagram is post-restructuring. I would like to confirm with you that the restructuring transaction is exempt as explained below. For the purposes of this analysis, please assume that all of the size test thresholds are met.

The acquisition of Subsidiary B (a corporation) by Parent A is exempt from the reporting requirements under Section 7A(c)(10) as Parent B's per centum share of the outstanding voting securities of Subsidiary B will not increase or decrease as a result of the acquisition/restructuring.

The acquisition of Subsidiary B (a corporation) by Parent B is exempt from the reporting requirements under Rule 802.30 as Parent B (as the ultimate parent entity of Subsidiary B) is both the acquiring person and the acquired person.

Please let me know if you agree with this analysis.

Thanks for your help,  
[REDACTED]

*B. Michael*  
5/4/05

THIS IS THE PRO RATA  
SPINOFF OF A SUB TO THE  
SHAREHOLDERS OF THE PARENT.  
BOTH A & B ARE EXEMPT  
UNDER 7A(C)(10)

[REDACTED]

---

This message is sent by a law firm and may contain information that is privileged or confidential. If you received this transmission in error, please notify the sender by reply e-mail and delete the message and any attachments.

For additional information, please visit our website at [REDACTED]

