

From: [REDACTED]
 Sent: Tuesday, May 09, 2006 9:48 AM
 To: Verne, B. Michael
 Subject: Confirmation of advice re transaction value

Dear Mike:

This is to confirm your advice regarding measurement of the size of a transaction pursuant to 16 CFR 801.10(a)(2).

Our client plans to form a new corporation to purchase 100% of the voting securities of certain privately-held entities which have a common ultimate parent entity. The stock purchase agreement provides that the consideration is 1) a stated cash amount plus or minus certain financial factors (indebtedness, net working capital deficit, cash of the acquired company, net working capital surplus, capital expenditures) and 2) stock in the new corporation (Rollover Stock) which will be given to the shareholders of the acquired company. Our client has a reasonable basis for estimating the adjustments in the cash price. The question on which we seek your guidance is the valuation of the Rollover Stock, and specifically, whether the indebtedness of the new corporation can be considered in valuing the Rollover Stock. Our client plans to borrow all or almost all of the money to pay the cash consideration which will be indebtedness on the balance sheet of the new corporation.

You advised that in valuing the Rollover Stock, our client may consider the indebtedness of the new corporation.

Please advise me whether my understanding is correct. Thank you, as always, for your valuable assistance.

[REDACTED]

[REDACTED]

AGREE -
 B. Michael
 5/9/06

Tax Advice Disclosure: To ensure compliance with requirements imposed by the IRS under Circular 230, we inform you that any U.S. federal tax advice contained in this communication (including any attachments), unless otherwise specifically stated, was not intended or written to be used, and cannot be used, for the purpose of (1) avoiding penalties under the Internal Revenue Code