

Verne, B. Michael

802.40

From: [REDACTED]
Sent: Monday, June 19, 2006 1:34 PM
To: Verne, B. Michael
Subject: 802.40/Non Profit Charitable Foundations

Mike, this email will confirm our conversation this morning that the 802.40 exemption applies to the following transaction:

Two non profit charitable foundations intend on forming a new charitable foundation and contributing all of their assets, including stocks, cash and other holdings, into the new non profit.

In this situation, because the parties are forming a new non profit under 501(c) (3) of the Internal Revenue Code (and classified as a public charity under IRC Sections 170 (b)(1)(A)(vi) and 509 (a) (1)), the transaction is exempt from the filing requirements of the HSR Act.

Thanks very much,

AGREE -
Benches
6/19/06