

Verne, B. Michael

FORM

From: [REDACTED]
Sent: Tuesday, July 25, 2006 10:07 AM
To: Verne, B. Michael
Subject: Two questions about completing the form, and in particular about item 2(b)

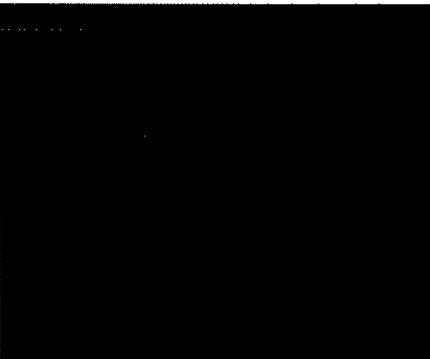
Hi Mike:

I think it used to be true that we would not check the box labeled "merger" where the merger was between two LLCs, and the reason was that "merger" related only to entities with voting securities. Still true, or was this approach abandoned when the unincorporated entities revisions were made?

It used to be that we would check the box "acquisition of assets" in the LLC to LLC merger situation because we looked through the acquired LLC to the underlying assets. The latest changes to the Form offered a new box for "acquisition of noncorporate interests." It isn't clear to me whether I should check both the assets box and the noncorporate interests box (in the same way that I check both the acquisition of voting securities box and the merger box in a corporate merger), or just the noncorporate interests box. Could you clarify this for me?

Thanks.

Best regards,



JUST THE NONCORPORATE
INTERESTS BOX.

Brennan
7/25/06

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