

Verne, B. Michael

From: [REDACTED]
Sent: Sunday, July 01, 2007 10:53 PM
To: Verne, B. Michael
Subject: Please Confirm; Rule 801.1(e)(2)(ii)

Mike,

Thank you for agreeing to confirm your oral guidance.

During our call on June 19, you confirmed that a private equity or hedge fund would be a Foreign Person for Rule 801.1(e)(2)(ii) of the HSR Act purposes based on the following indicia:

1. The fund is a partnership organized under the laws of a foreign jurisdiction (Caymen Islands).
2. Two of the three directors are either foreign persons or foreign corporations.
3. The fund has no principal office and no offices in the United States.
4. The fund has no officers.
5. The Board of the fund (or its equivalent) generally does not have physical meetings; actions are undertaken by written consent.
6. There is a management company for the fund that is located in New York City. The management company has discretion to make investments on behalf of the fund's investors, but does not Control the fund for HSR Act purposes.

Please confirm that you agree that the above fund is a Foreign Person for HSR Act purposes.

Would your view change if the Board of the fund (or its equivalent) had meetings located in New York? I assume not, but please confirm.

Have a terrific 4th of July holiday.

Thank you.

Sincerely yours,

I agree. If the board held meetings in NY the conclusion would not change

BM
7/1/07