

802.30

Agree - MV concurs

July 3, 2007

VIA ELECTRONIC MAIL

Kathryn E. Walsh, Esq.
Federal Trade Commission
600 Pennsylvania Avenue, N.W.
Washington, D. C. 20580

Dear Ms. Walsh:

I am writing to confirm the advice that you kindly provided in our telephone conversation of June 28, 2007.

The relevant facts are as follows: Company A and Company B are equal (50%) partners in a joint venture organized in the form of a limited liability corporation ("LLC"). No premerger notification was required or filed with respect to that joint venture.

Company A proposes to acquire additional interests in LLC in exchange for a contribution of assets or voting securities or interests in another entity. It is possible that the value of Company A's present interests in LLC together with the to-be-acquired interests will exceed \$59.8 million. Following the transaction, Company A will hold more than 50% of the interests in LLC and will exercise control of its affairs.

In our telephone conversation you stated that Company A is the acquiring person and, because its 50% ownership of LLC is deemed to be control of LLC under § 801.1 (b)(1)(ii) of the HSR Rules, it is also ~~the acquired person~~ ^{one of the acquired persons}. Accordingly, this is an intraperson transaction, that is, a transaction in which the same person controls both the buyer and the seller. Such transactions are exempt under § 802.30 of the Rules and a premerger notification and report need not be filed in connection with the proposed transaction.

I would very much appreciate your confirming the above advice and thank you very much for your assistance.

Very truly yours,

