

803.1
ITEM 6

Verne, B. Michael

From: [REDACTED]
Sent: Thursday, April 03, 2008 12:43 PM
To: Verne, B. Michael
Subject: HSR Questions; Single Filing; Items 6(b) & 6(c)

Michael,

Thanks for speaking with me yesterday regarding my HSR questions. As you may remember, we represent a limited liability company ultimate parent entity that plans to sell its interests in a number of downstream entities, all of which are either limited liability companies or limited liability partnerships. The total purchase price for all of the downstream interests is just over \$300 million. For various business reasons, it is contemplated that instead of one transaction the parties may break the overall transaction into two smaller transactions (the same ultimate parent entities will be involved for both transactions with respect to the seller and the purchaser). The first transaction would reflect a purchase price of just over \$200 million and the second would have a purchase price just over \$100 million. Assuming the transactions occur, it is contemplated that both would close within twelve (12) months of each other.

During our discussion you indicated that so long as the two transactions will occur within twelve (12) months of one another the parties may file one Notification and Report Form for the overall transaction.

We also discussed our firm's position that Items 6(b) and 6(c) of the HSR Form do not apply to non-corporate interests, such as those in limited liability companies. You indicated that the FTC likewise would take the positions that (i) Item 6(b) would not apply to the extent each entity within the person filing notification is a limited liability company or limited liability partnership and (ii) Item 6(c) would not apply to the extent each entity partially owned but not included within the person filing notification is a limited liability company or limited liability partnership.

Please let me know if this note does not accurately reflect our conversation.

Many thanks,

[REDACTED]

AGREE
[Signature]
4/3/08

[REDACTED]

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