

801.1 (F)

**Verne, B. Michael**

**From:** [REDACTED]  
**Sent:** Wednesday, June 25, 2008 4:05 PM  
**To:** Verne, B. Michael  
**Subject:** confirming email re today's discussion

Mike:

Further to our conversation from earlier today, you advised that you do NOT believe that, under the facts set forth below, INVESTOR is acquiring "voting securities" within the meaning of the HSR Act and its rules and regulations. I set forth the following facts:

1. INVESTOR intends to acquire non-voting securities of an issuer, valued in excess of \$63.1 million.
2. In connection with the investment, the issuer has agreed to expand its board and directly and immediately (upon the consummation of the investment) seat a representative of INVESTOR on its board of directors. The director will remain for a three year term.
3. The issuer and the other shareholders have or will agree to nominate that representative of INVESTOR for inclusion on its slate of nominees for the board that will be voted on in three years. INVESTOR will not participate in that vote since the securities INVESTOR holds do not provide any right to vote for the election of the members of issuer's board of directors.

Please let me know if I have properly construed your view that the grant to INVESTOR of immediate board representation does not cause the non-voting securities to be deemed to be voting securities, and therefore, HSR notification is not required in connection with the contemplated investment.

Thanks for your input.

Kind regards,



AGREE  
B  
6/26/08

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6/25/2008