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FI 19

Verne, B. Michael

From: [REDACTED]
Sent: Tuesday, September 09, 2008 10:51 AM
To: Verne, B. Michael
Subject: airline matter

Dear Mike,

I want to confirm that Formal Interpretation 14 is still correct, and that an airline industry transaction that is seeking antitrust approval from the Department of Transportation must still file under HSR and observe the waiting period, provided that the thresholds are met.

Also, if the transaction is a cooperative agreement rather than a purchase or merger, it is possible that no HSR filing would be required, if no one party is acquiring assets or voting securities of another, correct?

Much appreciated,
[REDACTED]

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Yes - airline industry transactions are reviewed by DOJ. If the deal is a cooperative agreement (e.g. a code sharing arrangement), no HSR filing is required because it is a contractual arrangement, not an acquisition.

BW
9/9/08