

802.51

**Verne, B. Michael**

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**From:** [REDACTED]  
**Sent:** Monday, October 27, 2008 8:06 PM  
**To:** Verne, B. Michael  
**Subject:** HSR question

Mike,

I hope that you are doing well. I would greatly appreciate your input regarding an HSR issue that we are evaluating. Our client, a U.S. company, is looking to acquire voting securities of a foreign issuer (Company B). We are attempting to determine whether under 802.51 we would need to submit an HSR filing. Company B's sales in the U.S. are below \$63.1 million. My question is, looking at the U.S. assets of Company B, how to calculate "goodwill." If we would count all of "goodwill" as an asset then it would be above the \$63.1 million threshold. Can goodwill be excluded in this calculation?

Thank you in advance for your assistance.

Best,

[REDACTED]

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Goodwill needs to be included, but it can be allocated between the foreign and US assets it is associated with.

BM  
10/28/08