

4(c)

Verne, B. Michael

From: [REDACTED]
Sent: Monday, November 24, 2008 9:52 AM
To: Verne, B. Michael
Subject: HSR Item 4(c) question

Mike,

I have a quick HSR item 4(c) question in the context of a sale of a target business pursuant to a competitive bid process. Seller has decided to sell the target business to Bidder A, one of several potential buyers that looked at a possible acquisition. Both the Seller and Bidder A will be filing notification and report forms under the HSR Act for the proposed acquisition.

During the bid process, Seller received and responded to a list of questions from Bidder B regarding the target business that covered a variety of topics including requesting information on the target business related to operations, finance and markets. For example, one of the questions from Bidder B that Seller responded to asked for an identification of the major competitors of the target business. Seller had considered providing a generic form of the questions and answers prepared for Bidder B to the other bidders. However, Seller ultimately did not do so based on a request from Bidder B that Bidder B's questions not be shared with other bidders. Accordingly, the question list with answers was not provided to Bidder A.

Please assume that this document would have been an item 4(c) document for both the acquiring and acquired parties if Seller was selling the target business to Bidder B rather than Bidder A. I wanted to confirm my understanding that this document is not item 4(c) responsive for purposes of Seller's HSR filing relating to the sale of the target business to Bidder A. Am I correct that this document would not be item 4(c) responsive in this filing context because it was prepared for a different acquisition, the possible sale to Bidder B.

Thanks in advance for your feed back.

Best regards,

AGNEE
BV
11/24/08

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11/24/2008