

802-30

**Verne, B. Michael**

**From:** [REDACTED]  
**Sent:** Monday, March 09, 2009 1:58 PM  
**To:** Verne, B. Michael  
**Subject:** HSR Exemption under 16 C.F.R. § 802.30

Mike,

I am writing to confirm that the following proposed acquisition is not subject to the HSR Act. The potential Purchaser directly and/or through one or more wholly owned subsidiaries holds approximately 99% of the limited partnership interests of Limited Partnership A and all of the general partnership interests in Limited Partnership A. You should assume that Purchaser controls Limited Partnership A for HSR purposes through the right to half or more of the profits of Limited Partnership A as well as the right in the event of dissolution to half or more of the assets of Limited Partnership A. See 16 C.F.R. § 801.1(b)(1)(ii). Purchaser acquired its interests in Limited Partnership A prior to 2005.

Pursuant to the proposed transaction, Purchaser intends to acquire the remaining approximately 1% limited partnership interest in Limited Partnership A from a third party. My understanding is that this transaction is not HSR reportable regardless of the size of the transaction or the size of the parties to the transaction as it is exempt under 16 C.F.R. § 802.30 as an intraperson transaction. I also understand that this conclusion is not affected by the fact that Purchaser acquired its controlling stake in Limited Partnership A with no HSR reporting obligation since such position was acquired prior to April 7, 2005, that is, at a time when the FTC's position was that the acquisition of a less than a 100% interest in a limited partnership was never reportable.

Please confirm if my understanding set out above is correct and that the proposed transaction is HSR exempt.

Thank you in advance for your assistance.

Best regards,

AGREE -  
BW  
3/9/09

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3/9/2009