

801.12

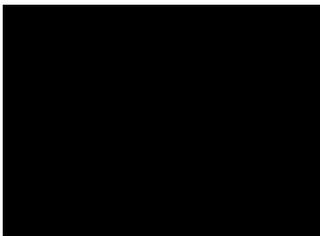
Verne, B. Michael

From: [REDACTED]
Sent: Thursday, November 03, 2011 4:30 PM
To: Verne, B. Michael
Subject: Control calculation re Corporation

Mike, if you are trying to determine control of a corporation for an HSR filing and there are numerous classes of stock, my recollection from previous discussions with you is that when you make the calculation under 801.12, you use the voting rights for directors which are set forth in the articles of incorporation or in the stock instruments, and NOT the voting rights that might arise under a shareholders agreement? Is that correct?

But if the shareholders' agreement gave a contractual right to elect fifty percent of directors I assume that would give control for HSR purposes and end the discussion. But if the shareholders' agreement did not give such right, do I follow what's discussed in the first paragraph above?

Thank you.



Correct
BM
11/7/11

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Thank You.
