

Verne, B. Michael

From: [REDACTED]
Sent: Tuesday, February 14, 2012 4:28 PM
To: Verne, B. Michael
Cc: [REDACTED]
Subject: HSR Question Regarding Acquisition by JV

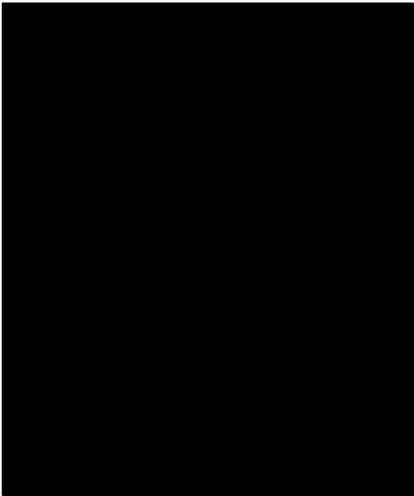
Mike,

Please could you let us know your view on whether the following acquisition is reportable?

A and B are 50/50 partners in a JV. A is selling its X business to the JV, and will remain a 50% holder of the JV.

Is the acquisition by the JV exempt as an intraperson transaction as a result of A's control of the JV? Or is B viewed as a separate acquiring person of X, and its acquisition therefore reportable?

Thank you,



[REDACTED]

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B's acquisition of the business contributed by A, through its 50% ownership of the JV is reportable. 802.30 is not applicable to B because it is an acquiring person but not an acquired person.

BM
2/15/12