

Item 4(c)

**Verne, B. Michael**

**To:** [Redacted]  
**Cc:** Walsh, Kathryn  
**Subject:** RE: HSR Question re: 4(c)

These documents are not responsive to 4(c) - see p.4 below

<http://www.ftc.gov/bc/hsr/4cTipSheet.pdf>

**From:** [Redacted]  
**Sent:** Thursday, April 19, 2012 12:13 PM  
**To:** Verne, B. Michael  
**Subject:** HSR Question re: 4(c)

*Bm*  
*4/19/12*

Mike,

Assume acquired person A, a privately-held corporation, and the acquiring person B, a public company, have coordinated regarding the announcement of acquiring person B's acquisition of A. The two companies have prepared a press release to be publicly circulated and a communication plan with talking points to guide discussions of the acquisition with both the employees of company A and the general public. The communication plan and press release have been reviewed by officers of company A and contain discussion regarding the combined company's plans for new sales growth and strength in certain product market segments. These documents were not created for the purpose of analyzing the acquisition, but rather for the purpose of explaining the acquisition to employees and the public. Should these documents be submitted as 4(c) documents by Company A even though they weren't created to analyze the acquisition?

I have been led to believe that public-facing documents such as these are not 4c, but I have not been able to locate the informal guidance that I understood addressed this point.

Thanks for your help,

[Redacted]

[Redacted]

Note: This e-mail may contain PRIVILEGED and CONFIDENTIAL information and is intended only for the use of the specific individual(s) to whom it is addressed. Your receipt of this e-mail is not intended to waive any applicable privilege. If you are not an intended recipient of this e-mail, you are hereby notified that any unauthorized use, dissemination or copying of this e-mail or the information contained in it or attached to it is strictly prohibited. If you have received this e-mail in error, please delete it and immediately notify the person named above by telephone. Thank you.

To ensure compliance with requirements imposed by the IRS, we must inform you that, unless specifically indicated otherwise, this message (including any attachments) was not intended or written to be used, and cannot be used, by the addressee or any other person for the purpose of (A) avoiding U.S. Tax-related penalties or (B) promoting, marketing or recommending to another party any tax-related matter addressed herein.

2