

Clark-Coleman, Sheila

From: [REDACTED]
Sent: Monday, June 11, 2012 2:11 PM
To: Clark-Coleman, Sheila
Cc: [REDACTED]
Subject: Request for Informal Ruling

Sheila Clark-Coleman
Federal Trade Commission
Premerger Office:

IF Concludes

Ms. Clark-Coleman:

Thank you for speaking with us today. This email is to confirm our conversation regarding whether or not a certain document is an item 4 document for purposes of HSR.

Facts: The document in question was prepared by our client for a third party investment banker in order for the investment banker to give our client advice about a possible sales process of a certain division of our client. The company had investigated possible sales of the division on previous occasions unsuccessfully, and the purpose of the document was to give updated guidance to the investment bankers for further advice from the investment bankers on whether a sale might be possible. It was not until a month later and unrelated to this document, that the acquiring person approached the investment banker with respect to a possible acquisition. The document itself does contain information about market share, but it contains no information about the eventual acquiring person or other competitors. Finally, the acquiring person was never given this document.

Conclusion: Confirming our conversation, you advised that this document is not a 4(c) document because it does not relate to the current or any other particular acquisition. It is, of course, also not a 4(d) document because it was prepared by our client rather than the investment banker. We would appreciate if you would confirm these conclusions. *Agree*

[REDACTED]

[REDACTED]