

802.3

Verne, B. Michael

From: [REDACTED]
Sent: Thursday, February 21, 2013 9:06 AM
To: Verne, B. Michael; Walsh, Kathryn
Subject: RE: 802.3 Exemption

Hi Mike and Kate,

Just checking back to see if you have had a chance to consider my question.

Thanks

[REDACTED]

From: [REDACTED]
Sent: Tuesday, February 19, 2013 3:47 PM
To: Verne, B. Michael (MVERNE@ftc.gov); Walsh, Kathryn (kwalsh@ftc.gov)
Subject: 802.3 Exemption

Hi Mike and Kate.

Company A plans to acquire a 1/3 interest in oil reserves for \$200 million. Is this exempt under 802.3 because it does not meet the \$500 million threshold? Or is the relevant number the full value of the oil reserves; e.g., \$600 million?

Thanks

[REDACTED]

[REDACTED]

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For more information about [REDACTED]

The relevant number is \$200 million, so it is exempt under 802.3

DM
2/21/13

KW CONCURS