

From: [Redacted]
Sent: Wednesday, June 28, 2006 10:56 AM
To: Verne, B. Michael
Subject: HSR Size-of-transaction Question

Mike,

Quick question as to whether the following transaction meets the \$56.7 million threshold:

- Seller (S) holds 100 LLC interests ("shares") of Target, which constitutes 100% of the total outstanding shares of Target.
- Purchaser (P) will pay \$25 million to S for 70 shares of Target. S will retain 30 shares.
- In the same transaction, P will make a capital contribution to Target of \$35 million. In exchange, Target will issue P an additional 70 shares and issue S an additional 30 shares (keeping the 70/30 ownership ratio between P and X constant).

Informal interpretations state that post-transaction capital contributions that do not change the parties ownership interests are not reportable, but this capital contribution takes place at the same time as the acquisition.

Let me know if you need more information,

Thanks,
[Redacted]

*THE ONLY CONSIDERATION PAID TO
SELLER FOR ITS INTEREST IN
LLC IS \$25mm, SO THAT
IS THE SIZE OF TRANSACTION
Buller
6/28/06*

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