

802.51

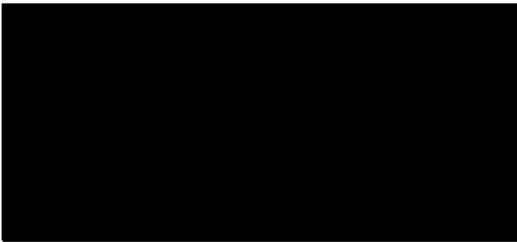
**Verne, B. Michael**

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**From:** [REDACTED]  
**Sent:** Thursday, December 19, 2013 1:37 PM  
**To:** Verne, B. Michael; Walsh, Kathryn  
**Subject:** 802.51

For purposes of this rule, if one is signing a deal in January 2014, must one look to 2013 revenues? In some cases they may not be available.

I know for item 5, or certain balance sheets, one can use 15 months old or so.



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We have never allowed any grace period for 802.51. The rule says "in its most recent fiscal year". It's different for size of person because the rule specifically says not more than 15 months old. For Item 5 we feel like we have a little more leeway in interpretation since it is not determining reportability, just what is reported on a reportable transaction.

BW  
12/20/13

KW concurs