

801.4
801.40

Verne, B. Michael

From: [REDACTED]
Sent: Monday, June 09, 2014 2:39 PM
To: Verne, B. Michael; Walsh, Kathryn E.
Subject: Formation of Non-Corporate Joint Venture

Kate and Mike,

If three investment funds contribute their respective minority interests (less than 5% in the aggregate) in Corporation X to a newly formed LLC or partnership ("Newco"), I assume the formation is not reportable even by the majority owner of Newco since the acquisition by the majority owner is exempt under 802.4 because the only assets of Newco will be a minority interest.

Is the indirect acquisition by the majority owner of Newco of the shares of Corporation X contributed by the two other funds potentially reportable as a secondary acquisition in this context (even though Newco is not treated as an acquiring person)?

Many thanks,

YES - BECAUSE THE MAJORITY OWNER
OF NEWCO IS AN ACQUIRING
PERSON

B. Michael
6/10/14

KW CONCERN

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