

Gillis, Diana L.

From: Gillis, Diana L.
Sent: Wednesday, August 27, 2014 10:52 AM
To: [REDACTED]
Subject: RE: HSR Item 5

Jeffrey,

M. Verno & N. Whitehead agree.

Please see responses below.

-Diana

Diana Gillis
Staff Attorney
Premerger Notification Office
Federal Trade Commission
(202)326-2220 dgillis@ftc.gov

From: [REDACTED]
Sent: Tuesday, August 26, 2014 4:55 PM
To: Gillis, Diana L.
Subject: HSR Item 5

Ms. Gillis,

I have some questions concerning how to account for certain revenues in Item 5 of the HSR Form for Multinational Corporation X ("MNC"), an Acquiring Person that is a foreign person and its own UPE:

1. An affiliate of MNC operates a mine in Africa. That affiliate sells ore from the mine to a customer in the U.S. Should the revenues from these sales be reported in Sector 21 (Mining) or Sector 42 (Wholesale Trade)? Don't report
2. MNC has an affiliate in the U.S. The affiliate that operates the mine in Africa sells ore to the affiliate in the U.S., which sells that ore to a customer in the U.S. Should the revenues from these sales be reported in Sector 21 (Mining) or Sector 42 (Wholesale Trade)? Report, use 42 code
3. As a financing method, MNC's affiliate in the U.S. sometimes sells products to banks pursuant to repurchase agreements, which commit MNC to repurchase the products on specified terms. Should the revenues from these "sales" be reported in Item 5? Don't report
4. A non-U.S. affiliate of MNC is a shipping company. If that affiliate contracts with a U.S. customer to ship products from Africa to Europe, should those revenues be reported in Item 5? Don't report
5. If the MNC-affiliated shipping company contracts with a non-U.S. customer to ship products from Europe to the U.S., should those revenues be reported in Item 5? Don't report

6. If the MNC-affiliated shipping company contracts with a non-U.S. customer to ship products from the U.S. to Europe, should those revenues be reported in Item 5? Report

Thank you in advance for your consideration of my questions.



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