

Gillis, Diana L.

Subject: FW: Thresholds

From: Verne, B. Michael
Sent: Wednesday, December 10, 2014 10:02 AM
To: [REDACTED] Walsh, Kathryn E.
Subject: RE: Thresholds

Correct – up to whatever the \$500 million (as adjusted) will be at the time of the acquisition

From: [REDACTED]
Sent: Wednesday, December 10, 2014 9:57 AM
To: Walsh, Kathryn E.; Verne, B. Michael
Subject: Thresholds

Dear Kate and Mike:

It is my understanding that if X filed for the \$141.8 million threshold in late 2013 and exceeded that threshold within a year of the expiration of the applicable waiting period, even if it did not hold shares meeting the increased threshold of \$151.7 million, that its filing is effective and it has an additional 4 years to go up to but not hit the next threshold.

Do you agree?

[REDACTED]

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