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**From:** Walsh, Kathryn E.  
**Sent:** Friday, April 01, 2016 9:31 AM  
**To:** [REDACTED]  
**Cc:** Whitehead, Nora; Gillis, Diana L.  
**Subject:** RE: Item 4(d) - Only Foreign Markets

[REDACTED]

If documents otherwise responsive to Item 4(c) discuss only foreign markets, they are not responsive to Item 4(c). The same holds true for documents otherwise responsive to 4(d)(ii) and 4(d)(iii) – if they discuss only foreign markets, they are not responsive. Of course, if a document otherwise responsive to 4(c), 4(d)(ii) or 4(d)(iii) contains analysis on the US market and foreign markets, the whole document must be submitted.

We always want the CIM or document serving that purpose, so agree that those must be provided.

Regards,  
Kate

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**From:** [REDACTED]  
**Sent:** Thursday, March 31, 2016 9:56 AM  
**To:** Walsh, Kathryn E.  
**Cc:** Whitehead, Nora; Gillis, Diana L.  
**Subject:** Item 4(d) - Only Foreign Markets

Dear Kate / Nora / Diana:

According to the Item 4(c) tip sheet, "[d]ocuments that would otherwise be responsive to Item 4(c) are not responsive if only foreign markets are discussed." Does this also apply to Item 4(d)(ii) since 4(d)(ii) is the same request as Item 4(c) other than that 4(d)(ii) is limited to documents prepared by third parties? (I always considered 4(d)(ii) documents to be 4(c) documents.)

Also, is a document that only discusses foreign synergies a 4(d)(iii) document?

I assume a CIM or company overview serving the same purpose as a CIM must be provided even if it is only limited to discussing the target's foreign operations. Is that correct?

Thank you,

[REDACTED]

[REDACTED]

[REDACTED]