
From: [REDACTED]
Sent: Tuesday, April 12, 2016 2:07 PM
To: Berg, Karen E.
Subject: RE: Item 1(f)

Thank you!

From: Berg, Karen E. [<mailto:KBERG@ftc.gov>]
Sent: Tuesday, April 12, 2016 2:05 PM
To: [REDACTED]
Subject: RE: Item 1(f)

[REDACTED]
It should be 90% indirect ownership.

Karen

From: [REDACTED]
Sent: Tuesday, April 12, 2016 1:36 PM
To: Berg, Karen E.
Subject: Item 1(f)

Ms. Berg:

Our UPE owns 62% of a holding company, which owns 90% of our acquiring entity. For Item 1(f), should the UPE's indirect ownership of the acquiring entity be 56% (62 percent of 90 percent), or is it deemed to be a 90% holder?

Thank you,

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]