

## Haynes, Lanea

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**From:** Carson, Timothy  
**Sent:** Thursday, August 17, 2017 10:38 AM  
**To:** [REDACTED] Walsh, Kathryn E.; Berg, Karen E.; Gillis, Diana L.; Shaffer, Kristin; Sheinberg, Samuel I.; Whitehead, Nora  
**Cc:** [REDACTED]  
**Subject:** RE: Question regarding inclusion of information from bankrupt subsidiary in company's HSR filing

[REDACTED]

Entity Z is no longer within Company X for HSR purposes.

**Timothy (Ty) Carson**  
Bureau of Competition  
Federal Trade Commission  
400 7<sup>th</sup> Street, SW  
Washington, DC 20024  
202.326.2627  
[tcarson@ftc.gov](mailto:tcarson@ftc.gov)

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**From:** [REDACTED]  
**Sent:** Wednesday, August 16, 2017 4:12 PM  
**To:** Walsh, Kathryn E.; Berg, Karen E.; Carson, Timothy; Gillis, Diana L.; Shaffer, Kristin; Sheinberg, Samuel I.; Whitehead, Nora  
**Cc:** [REDACTED]  
**Subject:** Question regarding inclusion of information from bankrupt subsidiary in company's HSR filing

All,

We represent Company X, the acquired person in a transaction with Company Y. Entity Z, one of Company X's controlled entities, entered into Chapter 11 proceedings several months ago. Our question is whether Company X must include anything related to Entity Z in its HSR notification (for example, Item 5 revenues or Item 6 information). Based on Informal Interpretation #0212014 (<https://www.ftc.gov/enforcement/premerger-notification-program/informal-interpretations/0212014>) our understanding is that when a company enters into bankruptcy, that severs the chain of control for HSR purposes. As such, information regarding Entity Z would not be included in Company X's HSR notification. Please let us know if you agree with our view.

Please let us know if you need any additional detail, and we request that if you intend to publish this request on the FTC website we have the opportunity to further anonymize it.

Many thanks.

Best regards,

[REDACTED]

[REDACTED]