

**Sheinberg, Samuel I.**

---

**From:** [REDACTED]  
**Sent:** Thursday, June 27, 2019 3:46 PM  
**To:** Walsh, Kathryn E.; Berg, Karen E.; Carson, Timothy; Sheinberg, Samuel I.; Whitehead, Nora; Olson, Eric  
**Subject:** FW: Request for Informal Interpretive Advice

---

**From:** Six, Anne  
**Sent:** Thursday, June 27, 2019 3:45:37 PM (UTC-05:00) Eastern Time (US & Canada)  
**To:** [REDACTED]  
**Cc:** [REDACTED]  
**Subject:** FW: Request for Informal Interpretive Advice

[REDACTED] – We agree with your analysis.

Best,  
Anne

**Anne K. Six**  
Attorney  
Premerger Notification Office  
Federal Trade Commission  
202-326-2799 | asix@ftc.gov

---

**From:** [REDACTED]  
**Sent:** Wednesday, June 26, 2019 4:24:22 PM (UTC-05:00) Eastern Time (US & Canada)  
**To:** [REDACTED]  
**Subject:** Request for Informal Interpretive Advice

All,

We have a quick question in connection with the determination of the ultimate parent entity. X is a wholly-owned subsidiary of Y, a corporation that is a mutual insurance holding company that is owned 100% by its policyholders. The policyholders vote to elect the directors of Y. Each policyholder is entitled to one vote regardless of the number of policies or the amount of insurance held by such member. Y does not have and is not authorized to issue capital stock (i.e., Y does not have any “voting securities” under Rule 801.1(f)(1)(i)).

