

Sheinberg, Samuel I.

From: [REDACTED]
Sent: Wednesday, November 6, 2019 11:29 AM
To: Walsh, Kathryn E.; Berg, Karen E.; Carson, Timothy; Sheinberg, Samuel I.; Six, Anne; Musick, Vesselina
Subject: FW: Item 5 - Revenues Generated with a Single HSR Person

From: Whitehead, Nora
Sent: Wednesday, November 6, 2019 11:29:14 AM (UTC-05:00) Eastern Time (US & Canada)
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: Item 5 - Revenues Generated with a Single HSR Person

As these are non-manufacturing intracompany sales, they would not be included in Item 5.

[REDACTED]

[REDACTED]
Sent: Tuesday, November 5, 2019 7:32:50 PM (UTC-05:00) Eastern Time (US & Canada)
To: [REDACTED]
Subject: Item 5 - Revenues Generated with a Single HSR Person

Good Evening,

Do revenues generated between entities within the same Person need to be included in Item 5? The UPE of our client received rental income in excess of \$1 million in 2018 pursuant to rental agreements with several of its wholly owned subsidiaries (each is a controlled entity). The subsidiaries each expensed their applicable payments under these agreements. Informal Interpretation 8604003 seems to suggest that these revenues must be reported, because they are generated internally and not otherwise captured by the other reported revenues. Is that correct?

Thank you,

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]