Sheinberg, Samuel I.

Subject: RE: Rule 801.11 Question for Natural Person

From: HSRHelp < HSRHelp@ftc.gov>

Sent: Tuesday, September 6, 2022 3:49 PM

To: Walsh, Kathryn E. <kwalsh@ftc.gov>; Berg, Karen E. <KBERG@ftc.gov>; Musick, Vesselina <vmusick@ftc.gov>; Shaffer, Kristin <kshaffer@ftc.gov>; Sheinberg, Samuel I. <SSHEINBERG@ftc.gov>; Six, Anne <asix@ftc.gov>; Fetterman,

Michelle <mfetterman@ftc.gov>

Subject: FW: Rule 801.11 Question for Natural Person

From: Whitehead, Nora <nwhitehead@ftc.gov>

Sent: Tuesday, September 6, 2022 3:48:39 PM (UTC-05:00) Eastern Time (US & Canada)

To:

Cc: HSRHelp < HSRHelp@ftc.gov>

Subject: RE: Rule 801.11 Question for Natural Person

We agree.

From: HSRHelp < HSRHelp@ftc.gov>

Sent: Tuesday, September 6, 2022 3:40 PM

To: Walsh, Kathryn E. <kwalsh@ftc.gov>; Berg, Karen E. <KBERG@ftc.gov>; Musick, Vesselina <vmusick@ftc.gov>; Shaffer, Kristin <kshaffer@ftc.gov>; Sheinberg, Samuel I. <SSHEINBERG@ftc.gov>; Six, Anne <asix@ftc.gov>; Whitehead,

Nora <nwhitehead@ftc.gov>; Fetterman, Michelle <mfetterman@ftc.gov>

Subject: FW: Rule 801.11 Question for Natural Person

From:

Sent: Friday, September 2, 2022 1:14 PM

To: HSRHelp@ftc.gov

Subject: Rule 801.11 Question for Natural Person

Good afternoon,

I am advising an Executive who holds less than 50% of the voting securities of Corporation. Executive will acquire additional voting securities of Corporation through the vesting of Restricted Stock Units ("RSUs"), bringing his total holdings to less than 50% with an aggregate value in excess of \$101 million but less than \$403.9 million. Corporation satisfies the \$100 million (as so published and adjusted) size of person threshold. As such, HSR reportability for the acquisition turns on whether Executive satisfies the \$10 million (as so published and adjusted) size of person threshold. Neither Executive, his spouse, nor his minor children have a balance sheet or annual statement of income within the meaning of Rule 801.11(c). Further, neither Executive, his spouse, nor his minor children control any entities that that have a balance sheet or annual statement of income within the meaning of Rule 801.11(c). Therefore, it is my understanding that Rule 801.11(e) applies when assessing the annual net sales and total assets of Executive, and therefore pursuant to Rule 801.11(e)(1)(ii), Executive's total assets include all assets held by Executive at the time of the acquisition "less all securities of [Corporation]" that Executive presently holds. Do you agree?

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