

## Sheinberg, Samuel I.

---

**From:** HSRHelp  
**Sent:** Tuesday, October 18, 2022 9:55 AM  
**To:** Walsh, Kathryn E.; Berg, Karen E.; Musick, Vesselina; Shaffer, Kristin; Sheinberg, Samuel I.; Six, Anne; Fetterman, Michelle  
**Subject:** FW: 802.21

---

**From:** Whitehead, Nora <nwhitehead@ftc.gov>  
**Sent:** Tuesday, October 18, 2022 9:55:16 AM (UTC-05:00) Eastern Time (US & Canada)  
**To:** [REDACTED]  
**Cc:** HSRHelp <HSRHelp@ftc.gov>  
**Subject:** RE: 802.21

Confirmed.

---

**From:** HSRHelp <HSRHelp@ftc.gov>  
**Sent:** Tuesday, October 18, 2022 9:37 AM  
**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: 802.21

---

**From:** [REDACTED]  
**Sent:** Tuesday, October 18, 2022 9:36:28 AM (UTC-05:00) Eastern Time (US & Canada)  
**To:** HSRHelp <HSRHelp@ftc.gov>  
**Subject:** RE: 802.21

Hi All - following-up on below.

Thanks,

---

**From:** [REDACTED]  
**Sent:** Friday, October 7, 2022 2:02 PM  
**To:** HSRHelp <HSRHelp@ftc.gov>  
**Subject:** 802.21

Dear PNO,

With respect to post-consummation filings, can you confirm that the 5 year grace period under section 802.21 ends 5 years after expiration of the waiting period for the corrective filing? For example, assume a filing is made today for an acquisition that occurred in 2020. If the waiting period for today's filing expires on November 7, 2022, then the 5 year grace period under 802.21 (for acquisitions that will not increase the holdings of the acquiring person to meet or exceed a notification threshold, as adjusted, greater than the greatest notification threshold met or exceeded in the 2020 acquisition) ends on November 7, 2027, and not in 2025.

---

## 0909010 Informal Interpretation

Date  
September 21, 2009  
Rule  
802.21

Staff

Janice Johnson

Response/Comments

This is correct. MV agrees.

File

[Original Image File \(78.82 KB\)](#)

## Question

From: (Redacted)

Sent: Friday, September 18, 2009 1:35 PM

To: Johnson, Janice C.

Cc: (Redacted)

Subject: 802.21

Janice,

Just writing to confirm our conversation yesterday about the application of 802.21 to post-consummation filings. You confirmed that if a post-consummation filing is made today for a filing that should have been made in 2005, the affect of 802.21 is that the 5 year grace period ends in 2014 (5 years from the expiration of the waiting period measured from 30-days from today) and not 2010. Further, if the filing is made for the \$100 million (as adjusted) threshold because in 2005 the acquiring person's holdings in the issuer exceeded this amount, the acquiring person can continue to acquire additional voting securities in the issuer up to the \$500 million (as adjusted) threshold, even if the acquiring person's holdings today are less than the \$100 million (as adjusted) threshold, and even if the acquiring person's holdings do not exceed the \$100 million (as adjusted) threshold in the next 12 months.

Can you please confirm that this is correct?

[Redacted]

[Redacted]

[Redacted]