

Sheinberg, Samuel I.

From: HSRHelp
Sent: Tuesday, July 27, 2021 1:25 PM
To: Berg, Karen E.; Sheinberg, Samuel I.; Six, Anne; Whitehead, Nora; Musick, Vesselina; Shaffer, Kristin
Subject: FW: HSR Informal Interpretation

From: Walsh, Kathryn E. <kwalsh@ftc.gov>
Sent: Tuesday, July 27, 2021 1:25:02 PM (UTC-05:00) Eastern Time (US & Canada)
To: [REDACTED]
Cc: HSRHelp <HSRHelp@ftc.gov>
Subject: FW: HSR Informal Interpretation

A husband, wife and minor children are one person for purposes of filing, whether as the Acquiring Person (which is the UPE) or the Acquired Person/UPE. You need only list one name as the UPE in Item 1(a) but you can list the married couple and note if there are minor children as needed. So, one form with one name/married couple (noting minor children as needed) in Item 1(a), and no need to note anything different in Item 2.

From: [REDACTED]
Sent: Monday, July 26, 2021 6:21:36 PM (UTC-05:00) Eastern Time (US & Canada)
To: HSRHelp <HSRHelp@ftc.gov>
Subject: HSR Informal Interpretation

Good afternoon, please consider this a request for an informal interpretation:

Sec. 803.2(a) of the FTC Instructions applicable to Notification and Report Form provides:

The notification required by the act shall be filed by the preacquisition ultimate parent entity, or by any entity included within the person authorized by such preacquisition ultimate parent entity to file notification on its behalf. In the case of a natural person required by the act to file notification, such notification may be filed by his or her legal representative: Provided however, That notwithstanding Sec. 801.1(c)(2) and Sec. 801.2, **only one notification shall be filed by or on behalf of a natural person, spouse and minor children with respect to an acquisition as a result of which more than one such natural person will hold voting securities of the same issuer.**

Example: Jane Doe, her husband and minor child collectively hold more than 50 percent of the shares of family corporation F. Therefore, Jane Doe (or her husband or minor child) is the 'ultimate parent entity' of a 'person' composed to herself (or her husband or minor child) and F; see paragraphs (a)(3), (b) and (c)(2) of Sec. 801.1. **If corporation F is to acquire corporation X, under this paragraph only one notification is to be filed by Jane Doe, her husband and minor child collectively.**

The logic of this should require only one notification to be filed when the holdings of spouses and minor children result in them being UPEs of the **acquired person** but by its terms it literally applies only when they are UPEs of the **acquiring person**. If only one notification can be made on behalf of all such UPEs of the acquired person, we would (i) list only the filing UPE in item 1(a), (ii) list all of the UPEs in item 2 but only check the "Non-reportable" box with respect to the UPEs other than the filing UPE and (iii) list all of the UPEs in Item 3. Otherwise, notifications will have to be made by each such UPE of the acquired person and the other UPEs will be listed in Item 2 (with none of the Non-reportable boxes checked) and in Item 3.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]