Sheinberg, Samuel I.

From: HSRHelp
Sent: W[illegible]
To: Walsh, Kathryn E.; Berg, Karen E.; Musick, Vesselina; Shaffer, Kristin; Sheinberg, Samuel I.; Six, Anne; Whitehead, Nora
Subject: FW: Question regarding filing fee tiers and notification th[illegible]s

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From: Fetterman, Michelle <mfetterman@ftc.gov>
Sent: Wednesday, March 15, [illegible]023 9:44:36 AM (UTC-05:00) Eastern Time (US & Canada)
To: HSRHelp <HSRHelp@ftc.gov>; [illegible]
Subject: RE: Question regarding filing fee tiers and notification thresholds

Please see the below responses [illegible]

From: [redacted]
Sent: Tuesday, March 14, 2023 1:25:01 PM (UTC-05:00) Eas[illegible] Time (US & Canada)
To: HSRHelp <HSRHelp@ftc.gov>
Subject: Question regarding filing fee tiers and notification thresholds

I have a question about what PNO would expect to see in filings where the [illegible] quantity/value of shares to be acquired is not [illegible]
notification threshold straddles multiple filing fee tiers. For example, [illegible]ppose that an investor's current intention is that they will hold voting securities of the issuer valued somewhere between $[illegible]M-$1B, so the applicable filing fee is $250K. However, the $100M (as adjusted) notification threshold to be checked in Item 2(c) starts at $222.7M and goes up to $1.1137B.
For 2(d) and 3(a), does it still suffice to indicate "In excess of $222.7MM but less than $1,113.7MM" or would PNO expect to see the smaller band that aligns with the filing fee tier? We [illegible] expect to see the smaller band that aligns with the filing fee tier. In either case, is it still OK for the 803.5 notice letter to indicate the range [illegible]based on the notification thresholds instead of the filing fee tiers? Yes.
I assume that if the $100M (as adjusted) notification [illegible]ed at some point within the first year after the expiration of the waiting period, subsequent acquisitions that do not cross the $500M (as adjusted) or 50% thresholds could still qualify for the 802.21 exemption [illegible] investor's holdings would exceed the upper limit of the filing fee tier indicated in the filing (i.e., $1.1B in the above example). I would appreciate if you could confirm my understand[illegible]

[redacted]

[redacted]