

Sheinberg, S

From: HSRHelp
Sent: Wednesday, April 10, 2024 10:39 AM
To: Walsh, Kathryn E.; Berg, Karen L.; Midsick, Vesselina; Shaner, Kristin; Sheinberg, Samden L.; Six, Anne; Whitehead, Nora; Burton, Steven; Larson, Peter
Subject: FW: Question Regarding SOP Calculations for Natural Person UPE

From: Fetterman, Michelle <mfetterman@ftc.gov>
Sent: Wednesday, April 17, 2024 10:39:38 AM (PST) Eastern Time (US & Canada)
To: HSRHelp <HSRHelp@ftc.gov>; [REDACTED]
Subject: RE: Question Regarding SOP Calculations for Natural Person UPE

[REDACTED]

Section 801.11(a) only applies to assets that a natural person holds directly. Hence, the assets of the LLC entity, as shown on the last regularly-prepared balance sheet produced within the 15 months prior to filing, should also be included for purposes of calculating the SOP.

Michelle Fetterman
Staff Attorney
Premerger Notification Office
Federal Trade Commission

From: [REDACTED]
Sent: Friday, April 12, 2024 4:41:47 PM (UTC-05:00) Eastern Time (US & Canada)
To: HSRHelp
Cc: [REDACTED]
Subject: Question Regarding SOP Calculations for Natural Person UPE

Dear PE,

I have a question regarding the SOP calculation for UPE. The UPE is a natural person who is the sole owner of a farm. The farm is used for agricultural purposes. The UPE has a personal residence and personal vehicles. The farm property is held by an LLC that is owned by the UPE. The LLC holds farm property owned by the UPE that does not produce income, including some personal vehicles and a tractor used to maintain the farmland. Because none of the property held by the LLC produces income (and is not held by the UPE for the purpose of producing income) does it get excluded for purposes of calculating the SOP, or do just those items clearly delineated in 801.11(a) get excluded (i.e., the personal residence and personal vehicles)?

Thanks very much, and have a wonderful weekend.

[REDACTED]