

Sheinberg, Samuel I.

From: Sheinberg, Samuel I.
Sent: Thursday, July 8, 2021 12:13 PM
To: [REDACTED]
Cc: HSRHelp
Subject: RE: Acquisition of Additional NCI Where Buyer Already Controls LLC

[REDACTED]

No filing is required because control has already been conferred.

Sam

From: HSRHelp <HSRHelp@ftc.gov>
Sent: Thursday, July 8, 2021 10:52 AM
To: Walsh, Kathryn E. <kwalsh@ftc.gov>; Berg, Karen E. <KBERG@ftc.gov>; Sheinberg, Samuel I. <SSHEINBERG@ftc.gov>; Six, Anne <asix@ftc.gov>; Whitehead, Nora <nwhitehead@ftc.gov>; Musick, Vesselina <vmusick@ftc.gov>; Shaffer, Kristin <kshaffer@ftc.gov>
Subject: FW: Acquisition of Additional NCI Where Buyer Already Controls LLC

From: [REDACTED]
Sent: Thursday, July 8, 2021 10:51:25 AM (UTC-05:00) Eastern Time (US & Canada)
To: HSRHelp <HSRHelp@ftc.gov>
Cc: [REDACTED]
Subject: Acquisition of Additional NCI Where Buyer Already Controls LLC

Dear PNO:

Party A and Party B are both members of a JV, which is an LLC. Party A holds 60% of the JV, and Party B holds 40%. Party A filed HSR some years ago when it went from holding a non-controlling to controlling interest (48% to 60%) in the JV. Party A is looking to acquire Party B's 40% interest in the JV, such that at closing, Party A will hold 100% of the JV's interests.

Assuming Party A's acquisition of Party B's interests in the JV meet the current thresholds, and is not otherwise exempt under the rules, do Party A and Party B have to file HSR, or is no filing required because there is no change of "control" involved because control has already been conferred?

Thanks very much,