

## Sheinberg, Samuel I.

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**From:** HSRHelp  
**Sent:** Thursday, March 7, 2024 2:04 PM  
**To:** Walsh, Kathryn E.; Berg, Karen E.; Shaffer, Kristin; Sheinberg, Samuel I.; Six, Anne; Whitehead, Nora; Fetterman, Michelle; Burton, June; Larson, Peter  
**Subject:** FW: Number of filings; Filing Fee

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**From:** Musick, Vesselina <vmusick@ftc.gov>  
**Sent:** Thursday, March 7, 2024 2:03:40 PM (UTC-05:00) Eastern Time (US & Canada)  
**To:** [REDACTED]  
**Cc:** HSRHelp <HSRHelp@ftc.gov>  
**Subject:** RE: Number of filings; Filing Fee

[REDACTED]

Based on your representation that each of the 10 acquired entities is its own UPE, there are 10 potentially reportable transactions. If 2 of the 10 turn out to be reportable, then there should be two separate filings and two fees, each determined on the basis of the size of the respective transaction. Each filing should cross-reference the other in Item 3a, and the narrative in Item 3a should describe the entire 10-entity transaction.

Kind regards.

**Vesselina Musick**

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**From:** [REDACTED]  
**Sent:** Wednesday, March 6, 2024 1:09:37 PM (UTC-05:00) Eastern Time (US & Canada)  
**To:** HSRHelp <HSRHelp@ftc.gov>  
**Subject:** Number of filings; Filing Fee

We are representing ten (10) related non-corporate entities, none of which has any owner with control, in the sale of all of their assets. Because no one "controls" any of the entities, we believe that each of these entities is its own UPE. There is only one (1) acquiring person.

We believe that, although the transactions will all be included in a single asset purchase agreement, the entire purchase price would be allocated among all ten (10) entities and the transaction would not be aggregated among all of the entities. With respect to only two of the ten (10) entities based upon the current allocation of the purchase price, it appears that two (2) of the entities will meet the size of the transaction test of \$119.5 million and be "Acquired Persons."

We have the following questions:

1. Could you please confirm that, although the entire transaction as to the assets of all 10 entities will occur pursuant to the same definitive agreement, because each non-corporate entity is its own UPE, that the transactions would not be aggregated and that purchase price must be allocated among all of the entities and that the size of the transaction test must be applied separately to each UPE;
2. If, as we believe, that the transaction with respect to two (2) of the entities meets the \$119.5 million size of the transaction threshold that each of these two (2) entities would need to separately file an HSR form, resulting in two filings; and
3. We believe that despite the fact that there would be two HSR form filings that the acquiring person would only pay a single filing fee.

