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STEPS FOR APPLYING SECTION

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- € Determine which (if any) of the assets are exempt under any provision in 7A(c) of the statute, 802 of the rules, or Section 801.21 (cash and cash equivalents). Take the exempt assets out of the calculation. The value of a non-controlling interest in any entity may also be excluded. Note, however, that non-controlling holdings of voting securities may be separately reportable as a secondary acquisition.
- € Determine the fair market value of the remaining non-exempt assets.

If the fair market value exceeds \$50 million (as adjusted), the acquisition of the voting securities or non-corporate interests is reportable and the value is the size of transaction determined in Step 1.

1 This number is adjusted annually based on the change in the level of gross national product. For the current thresholds D M J D L I F S F