[Company Letterhead]

[Date]

[Name of Recipient]
[Title]
[Company Name]
[Address]

Re: Federal Income Tax Consequences of the Distribution of [Spin-Off Company] Stock

Dear [Name],

We have acted as counsel to [Distributing Company Name], a [State of Incorporation] corporation ("Distributing"), in connection with the distribution of all the outstanding shares of common stock of [Spin-Off Company Name], a [State of Incorporation] corporation ("Controlled"), to the shareholders of Distributing (the "Distribution").

In connection with this opinion, we have examined the Separation and Distribution Agreement, the Registration Statement on Form [Number], and such other documents and records as we deemed necessary. We have assumed the genuineness of all signatures and the compliance of all parties with the terms of the transaction documents.

Based upon the foregoing, and provided the Distribution is carried out in accordance with the documents described above, it is our opinion that for U.S. federal income tax purposes:

- The Distribution will qualify as a tax-free reorganization under Sections 368(a)(1)(D) and 355 of the Internal Revenue Code.
- No gain or loss will be recognized by Distributing upon the distribution of Controlled common stock to its shareholders.
- No gain or loss will be recognized by (and no amount will be included in the income of) the shareholders of Distributing upon the receipt of Controlled common stock.
- The aggregate tax basis of the Distributing stock and the Controlled stock in the hands of the shareholders after the Distribution will be the same as the aggregate tax basis of the Distributing stock held immediately before the Distribution, allocated in proportion to the fair market value of each.
- The holding period of the Controlled stock received by each shareholder will include the holding period of the Distributing stock on which the Distribution is made.

This opinion is limited to the specific federal income tax consequences set forth above and does not address state, local, or foreign tax laws. This opinion is based on the Internal Revenue Code and existing regulations and interpretations as of this date, all of which are subject to change.

Sincerely,

[Name of Law Firm/Tax Advisor]
[Signature]