

[Law Firm Letterhead]

[Date]

[Client Name]

[Client Address]

[City, State, Zip Code]

Re: Legal Opinion - Exemption from Antitrust Merger Notification Requirements

Dear [Name],

We have acted as counsel to [Company Name] (the "Company") in connection with the proposed acquisition of [Target Name] (the "Transaction"). You have requested our legal opinion as to whether the Transaction requires formal notification and clearance under [Applicable Antitrust Law, e.g., the Hart-Scott-Rodino (HSR) Antitrust Improvements Act].

1. Documents and Information Reviewed

In rendering this opinion, we have examined the following:

- The [Agreement Name], dated [Date];
- Financial statements of the involved parties for the last completed fiscal year;
- [List other relevant documents].

2. Factual Assumptions

For the purposes of this opinion, we have assumed that all information provided by the Company regarding its "Size-of-Person" and the "Size-of-Transaction" is accurate and complete. We have further assumed that the Transaction is being conducted for bona fide business purposes and not for the purpose of evading antitrust filing requirements.

3. Analysis of Exemption

Under [Specific Statute/Section], a filing is generally required if certain monetary thresholds are met. Based on our review, we have determined that the Transaction is exempt from such filing requirements based on the following: [Select applicable reason]

- **Size-of-Transaction Threshold:** The value of the voting securities or assets to be held as a result of the acquisition is [Amount], which is below the current reporting threshold of [Threshold Amount].
- **Specific Statutory Exemption:** The Transaction qualifies for the [Name of Exemption, e.g., Investment Solely for Purpose of Investment / Intraperson Exemption] pursuant to [Code/Regulation Section].
- **Foreign Asset/Revenue Exception:** The Target does not have sufficient nexus to [Jurisdiction] to trigger a filing requirement under [Regulation].

4. Conclusion

Based upon the foregoing and subject to the qualifications set forth herein, it is our opinion that the Transaction does not require a pre-merger notification filing with the [Relevant Antitrust Authority] and that the parties may proceed to closing without obtaining formal antitrust clearance.

5. Limitations

This opinion is limited to the laws of [Jurisdiction] as currently in effect. We express no opinion on the potential for the [Relevant Antitrust Authority] to challenge the Transaction on substantive grounds under [Applicable Law] following the closing.

Very truly yours,

[Signature]

[Partner Name]

[Law Firm Name]