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LETTER OF COMMENT NO.

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**Question 1.**

**Is the definition of a merger appropriate for distinguishing mergers from acquisitions by not-for-profit organizations? If not why?**

A merger is a essential terminology for a define method of estimating a specific acquisition of two separate entity or suiting up for a common interest of reconcile stimulate. Even in a formation of a not-for-profit reconcile a common goal for operational function must have like eCommerce cause and effect accordingly.

**Question 2.**

**Would the definition of a merger, together with the definition of control, be workable in practice? That is, can it be applied in practice with a reasonable degree of consistency, particularly in distinguishing a merger from the transactions noted in paragraph 6(a) and 6(b)? If not, why, and how might it be improved?**

The term practice within a merger can be a concurrent cause with guidelines. But each actual practice presented will have different machinations requirement accordingly.

**Question 3.**

**Do the definitions of a merger and control, taken together, make it sufficiently clear that transferring an integrated set of net assets to a newly created joint venture in which the transferor retains shared control is not the equivalent of ceding control? If not, how might the board clarify the definitions or make it clear that the creation of a joint venture is beyond the scope of the proposal?**

There my automatically be a source firm of professional interval, Whom enable a ceding flow to transfer accordingly to the sufficient and bylaw agreement of a merger or acquisition.

**Question 4.**

**Does the definition of a merger require any additional criteria or guidance to address the concern noted in paragraph 10? That is, in general, will the ceding of control be discernable in practice from the surrounding facts and circumstances despite the possibility that some entities may attempt to structure the new organizations board composition, senior management, or charter to disguise circumstances in which one of the governing bodies retains control over the newly created organization ?**

One should not read into a concise cedar once the requirement of implementation has been resolved in a matter of practicable notation in term of why the transaction occur.

**Question 5.**

**If one or more parties to a potential combination retains and opt-out ceded control? Some respondents asked the board to consider whether retention of so-called opt-out clauses by the parties to a combination would indicate that a merger or acquisition had not occurred. The staff has been told that such contingent provisions sometimes an included in acquisitions. However, presumably such provisions could occur in merger or acquisitions of other private practices, Including acquisitions by business entities. The staff thinks that the specific term of each contractual arrangement need to be assessed to determine whether the definition of a merger or acquisition has**

**been met and would not expect a unique interpretation for merger or acquisitions by not-for-profit organizations.**

To have clauses that ensure a proactive merger or acquisition transfer sway; is the design of not having a subservient conversion.