

***** DRAFT - NOT YET FILED *****

1301:6-3-04.1

Control bids.

(A) If an offeror makes a control bid for any securities of a subject company pursuant to a tender offer or request or invitation for tenders that is not subject to section 14(d) of the Securities Exchange Act of 1934, 15 U.S.C.A. 78a, as amended, any person who deposits securities pursuant to the tender offer, request or invitation has the right to withdraw such securities during the period such offer, request or invitation remains open.

(B) The division shall:

(1) Terminate a control bid filing made pursuant to section 1707.041 of the Revised Code if all of the following conditions are met:

(a) Pursuant to division (A)(3) of section 1707.041 of the Revised Code, the division suspends the continuation of the control bid;

(b) Pursuant to division of (A)(4) of section 1707.041 of the Revised Code, the division maintains the suspension of the control bid; and

(c) The control bid remains suspended for sixty days after the date the division maintains the suspension.

(2) Give notice of a termination to the offeror and to the subject company.

(3) Permit the offeror to reinstitute the control bid by filing new or amended information with the division pursuant to section 1707.041 of the Revised Code.

(C) Financial statements of the offeror.

(1) Financial statements of an offeror shall not be deemed material and are not required to be filed under division (A)(2)(g) of section 1704.041 of the Revised Code when:

(a) The consideration offered consists solely of cash, and;

(b) The control bid is not subject to any financing condition, and:

- (c) The offeror is a public reporting company under section 13(a) or 15(d) of the Securities Exchange Act of 1934, 15 U.S.C.A. 78a, as amended, and files reports electronically on the electronic data gathering, analysis, and retrieval system, or the "EDGAR" system, or the control bid is for all outstanding securities of the subject company.
- (2) An offeror that is a public reporting company under section 13(a) or 15(d) of the Securities Exchange Act of 1934, 15 U.S.C.A. 78a, as amended, and files reports electronically on the "EDGAR" system shall be required to file financial statements for the current period and the two most recent annual accounting periods. The offeror may file summary financial information for the current period and for the two most recent annual accounting periods and incorporate by reference financial statements filed with the securities and exchange commission electronically on the "EDGAR" system.

Five Year Review (FYR) Dates:

Certification

Date

Promulgated Under:	119.03
Statutory Authority:	1707.20
Rule Amplifies:	1707.041
Prior Effective Dates:	8/10/98, 11/5/01