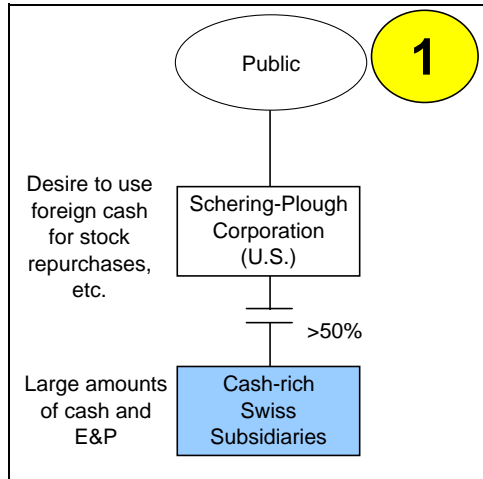
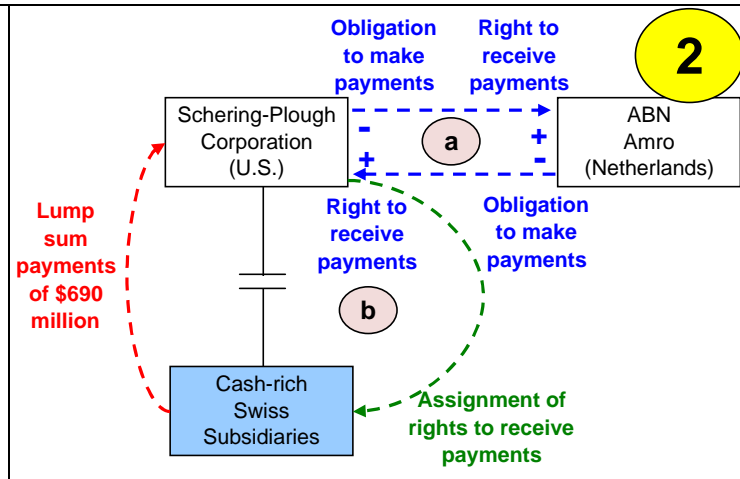


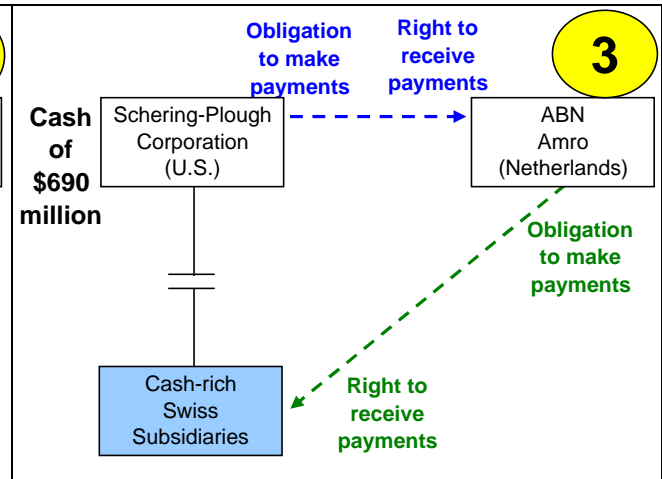
**Initial Structure**



**Swaps & Assignments**



**Ending Point**



In a 91 page opinion, the court determined that certain swap and assign transactions were, in essence, a loan from cash-rich foreign subsidiaries to the U.S. parent.