

Questions

For Petitioners

1. Isn't it true that the intracorporate dividend tax savings would probably never have been realized if DuPont had not been willing to enter into the tax-free merger?
2. Given respondents' allegations that DuPont's interest were not fully represented in the merger negotiations, do you think that it is appropriate for one law firm to be representing both DuPont and Christiana in this litigation?
3. Is it your position that an expert consultant would never be appropriate at the appellate level? If not, in what way are you limiting your position?
4. Wouldn't arms' length bargaining be an objective standard against which fairness could be measured?

For Respondents

1. As long as the tax laws permit deferral of the capital gains tax, why should the former Christiana shareholders be penalized for taking advantage of that fact?
2. Do you place any significance at all on the fact that Christiana is giving up its power of control over DuPont?
3. Once we find some consideration on both sides of this bargain, isn't the ultimate fairness of the merger an issue primarily within the Commission's expertise?