



UNITED STATES DEPARTMENT OF COMMERCE  
International Trade Administration  
Washington, D.C. 20230

A-475-818

Changed Circumstances Review - Delverde

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DATE: September 12, 2014

MEMORANDUM TO: Paul Piquado  
Assistant Secretary  
for Enforcement and Compliance

FROM: Christian Marsh *CM*  
Deputy Assistant Secretary  
for Antidumping and Countervailing Duty Operations

RE: Certain Pasta from Italy

SUBJECT: Issues and Decision Memorandum for Final Results of Changed  
Circumstances Review

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### Summary

We analyzed the comments submitted by interested parties in their case and rebuttal briefs regarding the changed circumstances review concerning whether Delverde Industrie Alimentari S.p.A. ("Delverde") is the successor-in-interest to Del Verde S.p.A. As a result of our analysis, we made no changes to the *Preliminary Results*.<sup>1</sup> We continue to find that Delverde is not the successor-in-interest to Del Verde S.p.A.

### Background

On May 16, 2014, the Department of Commerce ("Department") published in the *Federal Register* the preliminary results of the changed circumstances review of the antidumping duty order on certain pasta from Italy and preliminarily determined that Delverde is not the successor-in-interest to Del Verde S.p.A., a company excluded from the order.<sup>2</sup>

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<sup>1</sup> See *Certain Pasta from Italy: Notice of Preliminary Results of Antidumping Duty Changed Circumstances Review*, 79 FR 28481 (May 16, 2014) ("*Preliminary Results*").

<sup>2</sup> See *Preliminary Results*.



## Discussion of Interested Party Comments

### Comment 1: The Purpose of the Changed Circumstances Review

Delverde argues that the purpose of the changed circumstances review is to determine whether the company is operating as the same business entity as the predecessor, not whether it has undergone changes. Delverde argues that the Department should determine whether the four factors the Department typically examines (management, production facilities, supplier relationships, and customers) changed the status of the company with respect to the antidumping duty order, and not just identify whether there were changes. Delverde cites numerous cases<sup>3</sup> in support of its argument that in making successor-in-interest determinations, the Department does not merely find that changes occurred, but rather makes a determination as to whether these changes affected the company's "likely dumping behavior."<sup>4</sup> Delverde also contends that the Department's analysis of changes in management, production facilities, and suppliers in the *Preliminary Results* ignored the fundamental continuity of the operations of the company.

Petitioner disagrees with Delverde that the Department, in a changed circumstances review, determines whether the changes to a company affected its status as it relates to the antidumping order. Petitioner points out that Delverde does not cite to any statutory or regulatory requirements regarding this type of analysis.

**Department's Position:** We disagree with Delverde that the purpose of the Department's successor-in-interest analysis is to determine whether the four factors (management, production facilities, supplier relationships, and customer base) affect the company's likely dumping behavior or dumping margin. As we stated in the *Preliminary Results*, the Department examines the four factors and "...will generally consider the new company to be the successor to the previous company if its resulting operation is not materially dissimilar to that of its predecessor."<sup>5</sup> Accordingly, our analysis of the factors we evaluate in a changed circumstances review (e.g., changes in customers, suppliers, or production) is focused on whether the entity is not materially dissimilar to the predecessor entity. Thus, if the evidence demonstrates that, with respect to the production and sale of the subject merchandise, the new company operates as the same business entity as the former company, the Department will assign the new company the

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<sup>3</sup> See *Oil Country Tubular Goods from Mexico: Preliminary Results of Changed Circumstances Antidumping Review*, 64 FR 14213 (March 24, 1999); *Notice of Preliminary Results of Antidumping Duty Changed Circumstance Review: Polychloroprene Rubber From Japan*, 69 FR 61796 (October 21, 2004) ("Polychloroprene Rubber"); *Notice of Preliminary Results of Antidumping Duty Changed Circumstance Review: Certain Softwood Lumber Products from Canada*, 70 FR 16219 (March 30, 2005) ("Softwood Lumber"); *Certain Welded Stainless Steel Pipe From Taiwan: Preliminary Results of Antidumping Duty Changed Circumstance Review*, 63 FR 16982 (April 7, 1998) ("Stainless Steel Pipe"); *Final Results of Antidumping Duty Changed Circumstances Review: Fresh and Chilled Atlantic Salmon from Norway*, 75 FR 32370 (June 8, 2010) ("Norway Salmon").

<sup>4</sup> See Letter from Delverde, titled, "Certain Pasta from Italy: Changed Circumstances Review – Case Brief of Delverde Industrie Alimentari S.p.A." dated May 27, 2014 ("Delverde's Brief") at 6.

<sup>5</sup> See, e.g., *Fresh and Chilled Atlantic Salmon from Norway: Final Results of Changed Circumstances Antidumping Duty Administrative Review*, 64 FR 9979 (March 1, 1999); *Industrial Phosphoric Acid From Israel: Final Results of Antidumping Duty Changed Circumstances Review*, 59 FR 6944, 6945 (February 14, 1994).

cash deposit rate of its predecessor.<sup>6</sup> In contrast, an entity's dumping behavior is examined in the Department's annual administrative reviews of antidumping duty orders.

Additionally, Delverde mischaracterizes the focus of the Department's analysis in the cases it cites. For example, in *Polychloroprene Rubber*, the Department analyzed differences in purchasing, reselling, and pricing practices between the two entities it was examining. The focus of the Department's analysis was on how these changes affected the company's customer base, one of the four main factors; there was no discussion of how these factors would affect the company's antidumping margins.<sup>7</sup> Likewise, in *Softwood Lumber*, the Department discussed the management, production facilities, supplier relationships and customer base (the four main factors we examine in successor-in-interest reviews) in evaluating the two entities and did not mention anything about how these factors would affect the entities' likely dumping behavior.<sup>8</sup> Further, in *Stainless Steel Pipe*, the Department considered whether the merger of two entities, one of which had been reviewed, resulted in a new entity that was essentially the same as the original reviewed entity with respect to the production and sale of subject merchandise. In doing so, the Department evaluated the management, customers, suppliers, and production facilities. This analysis did not mention the effect of the merger on the entity's calculated antidumping margins.<sup>9</sup>

Regarding Delverde's argument that the four factors are not simply a checklist, we agree. These factors are directly relevant to the question of whether the company is the same business entity as the predecessor, and the Department examines the totality of the four factors in making its analysis. As discussed in greater detail below in Comments 2 and 3, the Department considered all the relevant information on the record in determining that Delverde was not the successor-in-interest to Del Verde, S.p.A.

#### Comment 2: The Significance of the Bankruptcy

Delverde argues that the Department misunderstood the effect of the bankruptcy of Del Verde S.p.A. on the company, and that the bankruptcy did not result in the creation of a new business entity. Delverde argues that, in this case, the bankruptcy was essentially a change in ownership, and that the Department has found in numerous cases that the company before and after an ownership change has remained sufficiently unchanged.<sup>10</sup>

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<sup>6</sup> See, e.g., *Notice of Initiation and Preliminary Results of Antidumping Duty Changed Circumstances Review: Certain Frozen Warmwater Shrimp From India*, 77 FR 64953 (October 24, 2012), unchanged in *Final Results of Antidumping Duty Changed Circumstances Review: Certain Frozen Warmwater Shrimp From India*, 77 FR 73619 (December 11, 2012).

<sup>7</sup> See *Polychloroprene Rubber*, 69 FR at 61798.

<sup>8</sup> See *Softwood Lumber*, 70 FR at 16211.

<sup>9</sup> See *Stainless Steel Pipe*, 63 FR at 16984.

<sup>10</sup> See, e.g., *Pressure Sensitive Tape from Italy: Preliminary Results of Antidumping Duty Changed Circumstances Review*, 75 FR 8925 (February 26, 2010) ("*Pressure Sensitive Tape*"); see also *Ball Bearings and Parts thereof from Germany: Final Results of Antidumping Changed-Circumstances Review*, 73 FR 75078 (December 10, 2008) ("*Ball Bearings from Germany*"); *Notice of Final Determination of Sales at Less than Fair Value: Stainless Steel Bar from the United Kingdom*, 67 FR 3146 (January 23, 2002) ("*Stainless Steel Bar*").

Delverde argues that the Department misunderstood the significance of the bankruptcy, both legally and factually. Delverde argues that the basic operating business of the company was unchanged throughout the bankruptcy and restructuring cited by the Department. Delverde maintains that although the company's "stated capital" was exhausted, none of the changes cited by the Department, regarding ownership, management or suppliers, fundamentally changed the operations of the company.<sup>11</sup> Delverde alleges that the Department made a factual error by claiming that the company's operations ceased before the bankruptcy; rather, Delverde argues that its pasta factory continued normal operations before and after the bankruptcy. Delverde asserts that the result of bankruptcy proceedings was essentially a name change, rather than a complete makeover. Delverde argues that Faro's acquisition of Delverde is not a "critical aspect" that has any meaning to the question of the continuity of the company. Delverde claims that it never ceased operations during bankruptcy proceedings; rather, Delverde was sold as a going concern. Finally, Delverde argues that the Department has found that bankruptcy does not prevent a finding that an entity is the successor-in-interest to another entity.<sup>12</sup>

Petitioner argues that the Department properly found that the bankruptcy did result in a new business entity such that Delverde is not the successor-in-interest to Del Verde, S.p.A. Petitioner argues that the bankruptcy involved significant changes beyond a mere "ownership" change. Petitioner identified the elimination of the company's capital, the inability to continue operating as a going concern, and the forced sale of assets as factors beyond a mere name change. Petitioner also points out that the Bankruptcy Judge noted that the company was "deprived of the ability to operate."<sup>13</sup> In addition, Petitioner argues that Delverde mischaracterizes the previous cases. In the cases cited by Delverde alleging that the Department found successorship where ownership changed, none of those cases also involved a change in management.<sup>14</sup>

**Department's Position:** We disagree with Delverde. The central factual assertion upon which Delverde bases its argument is that the company continued normal operations before and after the bankruptcy and that the result of the bankruptcy proceeding was essentially a name change rather than liquidation.

The successor-in-interest analysis was not explicitly mandated by statute or by regulation, but is an agency practice designed to facilitate the proper administration of the antidumping laws.<sup>15</sup> Our practice is to make the successorship determination based upon on the totality of the circumstances of each case.<sup>16</sup> While Delverde states that the bankruptcy judge and trustee sold the "going concern and the assets" of Del Verde, S.p.A. to Delverde, owned by Faro,<sup>17</sup> we find

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<sup>11</sup> See Delverde's Brief at page 10.

<sup>12</sup> See *Stainless Steel Bar* and accompanying Issues and Decision Memorandum at Comment 2.

<sup>13</sup> See Letter from Petitioner titled, "Changed Circumstances Review of Certain Pasta from Italy – Petitioner's Rebuttal Brief for Delverde Industrie Alimentari, S.p.A.," June 9, 2014 ("Petitioner's Rebuttal Brief") at 12.

<sup>14</sup> See, e.g., *Ball Bearings from Germany* and accompanying Issues and Decision Memorandum at Comment 1. .

<sup>15</sup> See *Eastern Seafoods LLC v. United States*, 703 F. Supp. 2d. 1336, 1352 (Ct. Int'l Trade 2010).

<sup>16</sup> See, e.g., *Notice of Initiation of Changed Circumstances Antidumping Duty Administrative Review: Certain Stainless Steel Butt-Weld Pipe and Tube Fittings From Japan*, 67 FR 39676, 39676-77 (June 10, 2002); *Brass Sheet and Strip from Canada: Notice of Final Results of Antidumping Administrative Review*, 57 FR 20460, 20461 (May 13, 1992).

<sup>17</sup> See Letter from Delverde entitled, "Certain Pasta From Italy: Request for Changed Circumstances Review on Behalf of Delverde Industrie Alimentari S.p.A." (July 18, 2012) at 3.

that the bankruptcy proceedings resulted in a liquidation of the company because the shareholders could not cover the losses of the company. Specifically, in explaining the bankruptcy, Delverde stated:

Under Italian law (Article 2448 of the Civil Code), if a company's losses reach a certain percentage of the capital stock, such that its retained capital falls below the legally required minimum, the company is required to hold a general shareholders meeting to resolve the problem, and to raise additional capital or otherwise cover the losses. Otherwise, the company will be liquidated. However, in Del Verde's situation, disagreement arose among the shareholders, such that the shareholders' meeting was unable to come to an agreement in order to vote and resolve the problem. This is also referenced in the bankruptcy decision at Exh. 20. Thus bankruptcy became inevitable.<sup>18</sup>

Accordingly, we find that the company excluded from the antidumping duty order ceased its legal existence through the process of liquidation in bankruptcy. Where, as here, a corporation ceases its legal existence, it would not be appropriate to characterize its status as a simple name or ownership change. The entity that acquired the production facilities at the liquidation sale is distinct from the entity that was excluded from the order and subsequently liquidated in bankruptcy proceedings.<sup>19</sup>

Moreover, after the bankruptcy, during the "relaunch period" Faro undertook considerable efforts to replace the defunct company, which was liquidated, with a viable commercial entity.<sup>20</sup> Among other things, Faro made significant capital investments in restarting operations on the facilities that were acquired through a liquidation sale and improving administrative efficiency and product quality.<sup>21</sup> Indeed, the term "relaunch" indicates that Faro had to replace the failed business (*i.e.*, it was no longer commercially viable and was liquidated) with an entity that was commercially viable. That new commercially viable entity was then sold to Molinos. Therefore, the Department finds that the liquidation of the entity, which was excluded from this antidumping duty order, was an extraordinary event that ended its corporate existence.

Further, while Delverde argues that the Department has found one company to be the successor-in-interest to another company despite an ownership change, which Delverde is comparing to its bankruptcy, we find that none of these cases involved the same fact pattern that is presented here. Moreover, in each of the cases cited, the Department also examined the four factors to determine whether one company was the successor in interest to the other. Specifically, in *Pressure Sensitive Tape*, in determining whether Evotape was the successor in interest to Tyco, the Department reviewed "information pertaining to changes in management, production, suppliers and customers that occurred after Evotape S.p.A. acquired Tyco. The information indicated that,

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<sup>18</sup> See Letter from Delverde entitled, "Certain Pasta From Italy: Second Supplemental Changed Circumstances Review Questionnaire Response of Delverde Industrie Alimentari S.p.A." (January 18, 2013) ("2<sup>nd</sup> Supp") at 2.

<sup>19</sup> Because of the proprietary nature of this information, for further discussion, see the Final Successor-in-Interest Determination Analysis memorandum, dated concurrently with this memorandum ("Final Successor Memo").

<sup>20</sup> See Letter from Delverde entitled, "Certain Pasta From Italy: Third Supplemental Changed Circumstances Review Questionnaire Response of Delverde Industrie Alimentari S.p.A." (March 26, 2013) ("3<sup>rd</sup> Supp") at 2 – 6.

<sup>21</sup> See *Preliminary Results*, 79 FR at 28483.

except for three changes in management and some minor changes in customers, the company's business operations had not been substantially affected by the change in ownership."<sup>22</sup> Thus, the Department analyzed the four factors to determine that there was no significant change to the company due to the change in ownership.

In *Ball Bearings from Germany*, in describing how it found that myonic GmbH was the successor-in-interest to MKL, the Department stated, "{b}ased on our review of the record we find that none of the four criteria indicated above have changed significantly with respect to MKL's successor company, myonic. While there have been some internal changes in ownership brought about by the myonic Group's reorganization, the management team has remained substantially the same." The Department also reviewed the production facility, customers, and suppliers and found no significant changes.<sup>23</sup> Again, the Department analyzed all four factors in determining whether one company was the successor to the other.

Also, we disagree with Delverde's characterization of *Stainless Steel Bar*, in which the Department determined one entity to be the successor in interest to an entity that was liquidated. As an initial matter, in *Stainless Steel Bar*, the Department's determination was based on adverse facts available based on the liquidator's acts of providing misinformation to the Department. Moreover, the Department evaluated the totality of circumstances, examining the same four factors we examined in the instant review (managers, production facilities, suppliers, and customers). In *Stainless Steel Bar*, the Department found that, "Valkia has some of the same principal owners and management as Crownridge, has the former finance director as a consultant, and has retained its plant manager and sales director; it has the same production facilities; it has maintained the same supplier relationships; and it has maintained the same customer relationships."<sup>24</sup> Thus, in *Stainless Steel Bar*, in contrast to this case, we did not find significant changes in management, production facilities, and supplier relationships, as discussed in more detail in Comment 3.

### Comment 3: Whether the Factors Relied on by the Department Support its Decision

Delverde argues that the management changes cited by the Department did not fundamentally change the operations of the company. Delverde admitted that some of the changes were to important positions in the company; however, these changes in and of themselves did not change the fundamental operations of the company. Most of the management that ran the basic operations of the company remained unchanged. Further, Delverde argues that the Department has found that management changes are not conclusive of whether or not a company is the successor-in-interest to another company.<sup>25</sup>

Delverde also argues that the modest capital investments made by the new owners did not result in a significant change to the basic operations of the company. Delverde maintains that these investments were not made immediately after the purchase, but were invested over four years

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<sup>22</sup> See *Pressure Sensitive Tape*, 75 FR at 8930.

<sup>23</sup> See *Ball Bearings from Germany*, and accompanying Issues and Decision Memorandum at Comment 1.

<sup>24</sup> See *Stainless Steel Bar* and accompanying Issues and Decision Memorandum at Comment 2.

<sup>25</sup> See, e.g., *Structural Steel Beams from Korea: Preliminary Results of Changed Circumstances Antidumping Duty Administrative Review*, 66 FR 15834 (Mar. 21, 2001) ("*Structural Steel Beams from Korea*").

and were basically the type of ongoing maintenance and upgrading associated with manufacturing companies.

Delverde claims that even though new suppliers were added, the primary suppliers of the primary inputs remained unchanged. Delverde maintains that the new suppliers, like the investment identified above, were part of an ongoing process of upgrading basic operations. Therefore, Delverde argues, there was not a significant change in the fundamental operations of the company. Further, Delverde argues that the Department has found that the changes to suppliers and customers do not necessarily change the continuity of a company,<sup>26</sup> and that the Department evaluates whether the changes reflect or result from a fundamental change to the company's operations.<sup>27</sup>

Petitioner maintains that the Department was reasonable in applying its four factor test to determine whether Delverde was the successor-in-interest to Del Verde, S.p.A. Regarding changes to management, Petitioner argues that the Department found that small or minor changes to management did not result in a determination that the company was a new business entity.<sup>28</sup> However, Petitioner argues, the changes to Delverde's management were more substantial. Additionally, Petitioner argues that the Department properly found significant changes occurred with respect to Delverde's production facilities. Furthermore, regarding supplier relationships, Petitioner disagrees with Delverde's citation to *Pressure Sensitive Tape from Italy*, and argues that the Department does not focus solely on main input suppliers but looks at all supplier relationships. Petitioner also finds that the circumstances in *Ball Bearings from France, Germany, Italy, Japan, and the United Kingdom* differ from the instant case.

**Department's Position:** We disagree with Delverde. The *Preliminary Results* are consistent with prior determinations where the Department applied the four factor test to determine successorship. For example, in *Norway Salmon*,<sup>29</sup> where we found successorship, we noted that "key management positions in the Nordic Group A/S, the managing director and the USA/CEO Chairman as well as other key positions, are the same as it was for Nordic Group AL."<sup>30</sup> This is in direct contrast to the factual record of this review where there were significant changes in key management positions.<sup>31</sup> Further, in *Softwood Lumber*, where we found successorship, we noted that the supplier list experienced only "slight changes." Again, this is in direct contrast to the factual record of this review where we found significant changes in supplier relationships.<sup>32</sup>

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<sup>26</sup> See, e.g., *Pressure Sensitive Tape from Italy*.

<sup>27</sup> See, e.g., *Ball Bearings and Parts Thereof From France, Germany, Italy, Japan, and the United Kingdom: Preliminary Results of Antidumping Duty Administrative Reviews, Preliminary Results of Changed-Circumstances Review, Rescission of Antidumping Duty Administrative Reviews in Part, and Intent To Revoke Order In Part*, 75 FR 22384 (April 28, 2010) ("*Ball Bearings from France, Germany, Italy, Japan, and the United Kingdom*").

<sup>28</sup> Petitioner cites, among others, *Structural Steel Beams from Korea* and *Certain Circular Welded Carbon Steel Pipes and Tubes from Taiwan: Preliminary Results of Antidumping Duty Changed Circumstance Review*, 70 FR 60279 (Oct. 17, 2005).

<sup>29</sup> See *Norway Salmon*.

<sup>30</sup> See *Norway Salmon* and accompanying Issues and Decision Memorandum at Comment 3B.

<sup>31</sup> Due to the proprietary nature of the information, see the Final Successor Memo with details regarding the changes in management.

<sup>32</sup> Due to the proprietary nature of the information, see the Final Successor Memo with details regarding the changes in supplier relationships.

In *Ball Bearings from France, Germany, Italy, Japan, and the United Kingdom*, while the Department found some changes to suppliers, it found few or no changes to management, production facilities, and customers: “Myonic provided the chart of management structures and list of managing directors which state that the company’s management did not change. We have visited myonic’s production facilities and reviewed myonic’s production of ball bearings and we did not find differences in business operations between the pre-acquisition myonic and post-acquisition myonic. We examined information concerning myonic’s customers in the home market and the United States and found that the post-acquisition myonic retained several of its pre-acquisition customers.”<sup>33</sup>

Similarly, in *Structural Steel Beams*, the Department examined the management changes after the merger of Inchon and Kangwon. Although there were some changes, they were not significant, and the Department found “that post-merger Inchon’s management remains similar to Inchon’s management prior to the merger.”<sup>34</sup> Similarly, the Department found that the “production facilities did not substantially change as a result of the merger.”<sup>35</sup> The Department also found that Inchon “to a significant degree has both retained its existing suppliers and has discontinued business with the suppliers of the former Kangwon.” Finally, the Department found that “Inchon sells under the same sales policy and predominantly to the same customer bases as prior to the merger.”<sup>36</sup>

As we stated in the *Preliminary Results*, in addition to the significant changes associated with the bankruptcy, we evaluated the four factors of management, production facilities, suppliers, and customer base. Specifically, with respect to management, while Delverde characterizes the changes to management as minor and states that the management made no significant changes to the company, first we find that there is no record support for this statement that the management made no significant changes to the company. As stated in the *Preliminary Results*, the top management was replaced after the bankruptcy, which we find to be significant.<sup>37</sup> We also found that there were significant changes to Delverde’s suppliers as a result of the bankruptcy and change in ownership and find that Delverde mischaracterizes the changes to its suppliers in its case brief.<sup>38</sup> Also, we found Faro’s investment of 2.8 million Euros in machinery, plant facilities, and laboratory equipment was significant. Delverde claims that these investments were not significant, but its own description of these changes went beyond ordinary maintenance and upgrade expenses: “the Faro investments were made to restart operations, to improve productive and administrative efficiency, to upgrade product quality.”<sup>39</sup> This investment is

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<sup>33</sup> See *Ball Bearings from France, Germany, Italy, Japan, and the United Kingdom*, 75 FR at 22389, unchanged in *Ball Bearings and Parts Thereof From France, Germany, Italy, Japan, and the United Kingdom: Final Results of Antidumping Duty Administrative Reviews, Final Results of Changed-Circumstances Review, and Revocation of an Order in Part*, 75 FR 53661 (September 1, 2010).

<sup>34</sup> See *Structural Steel Beams from Korea*, 66 FR at 15837, unchanged in *Structural Steel Beams From Korea: Final Results of Changed Circumstances Review*, 66 FR 34615 (June 29, 2001).

<sup>35</sup> *Id.*

<sup>36</sup> See *Structural Steel Beams from Korea*, 66 FR at 15838, unchanged in *Structural Steel Beams From Korea: Final Results of Changed Circumstances Review*, 66 FR 34615 (June 29, 2001).

<sup>37</sup> Due to the proprietary nature of the information, see the Final Successor Memo with details regarding the changes in management.

<sup>38</sup> Due to the proprietary nature of the information, see the Final Successor Memo with details regarding the changes in supplier relationships.

<sup>39</sup> See 3<sup>rd</sup> Supp at 1

significant not based solely on the amount invested; rather, Delverde claimed in its supplemental questionnaire response that this investment was made to restart a business that had failed.

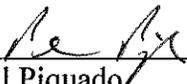
Consistent with our practice,<sup>40</sup> the Department has considered the totality of the information on the record of this changed circumstances review to determine whether Delverde is the successor-in-interest to Del Verde, S.p.A. In doing so, we considered the effect that the liquidation and other factors had on the company that was excluded from the antidumping duty order, in addition to considering the changes in management, production facilities, supplier relationships, and customer base. As stated above, we continue to find that there were significant changes to Delverde's management, production facilities, and supplier relationships as a result of the bankruptcy. We also continue to find that the bankruptcy resulted in the establishment of a new entity. Thus, we continue to find that Delverde is not the successor-in-interest to Del Verde, S.p.A.

### **Recommendation**

Based on our analysis of the comments received, we recommend adopting all of the above positions. If accepted, we will publish the final results of this changed circumstances review in the *Federal Register*.

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Agree

\_\_\_\_\_  
Disagree

  
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Paul Piquado  
Assistant Secretary  
for Enforcement and Compliance

12 SEPTEMBER 2014  
(Date)

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<sup>40</sup> See, e.g., *Diamond Sawblades and Parts Thereof From the People's Republic of China: Final Results and Termination, in Part, of the Antidumping Duty Changed Circumstances Review*, 76 FR 64898 (October 19, 2011) and accompanying Issues and Decision Memorandum at Comment IIC.