§ 250.11 Certain acquisitions by affiliates exempted from section 9(a)(2).
(a) Acquisitions by certain exempt holding companies. Any holding company which is exempt from sections 4 and 5(a) of the Act (49 Stat. 812; 15 U.S.C. 79d, 79e) and which is not a subsidiary of any registered holding company, shall be exempt from section 9(a)(2) (49 Stat. 817; 15 U.S.C. 79i) of the Act with respect to the acquisition of any securities issued by any subsidiary of such exempt holding company.

(b) Acquisitions by certain exempt holding companies and persons not in registered holding company systems. Any holding company specified in paragraph (a) of this section and any person which is not a holding company or a subsidiary of any registered holding company, shall be exempt from section 9(a)(2) of the Act (49 Stat. 817; 15 U.S.C. 79i) with respect to the acquisition of any of the following securities:
(1) Securities issued by certain exempt public utility or holding companies. Securities issued by any public utility or holding company, which is within the classes specified in §250.10(a) (1) and (2); or
(2) Securities of foreign companies. Securities issued by any company which does not own or operate, or have a subsidiary which owns or operates, any utility assets located in the United States: Provided, That the acquiring company is not an affiliate under section 2(a)(11)(A) of the Act (49 Stat. 804; 15 U.S.C. 77b) of any company which owns or operates, and has no subsidiary which owns or operates, any utility assets located in the United States.

(c) Acquisitions by certain registered holding companies. The exemptions provided by paragraph (b)(2) of this section shall also apply to any registered holding company which has been exempted from section 9(a)(1) of the Act (49 Stat. 817; 15 U.S.C. 79i) as to the acquisition of the securities therein specified.

§ 250.12 Exemption of certain public utility companies from the definition of subsidiary companies of holding companies.
(a) Exemption. If voting securities of a public utility company are owned, controlled or held with power to vote by the trustee or trustees of an inter-vivos or testamentary trust created by an instrument executed prior to January 1, 1935, and if such trust was established for charitable, religious, educational or other nonbusiness purposes, or for the benefit of an individual or individuals, or for more than one of such purposes, and if the beneficial interest or interests in such trust are not represented by transferable certificates, and if such public utility company is not itself a holding company, then such public utility company and any subsidiary companies thereof shall not be deemed to be subsidiary companies of such trustees or trust within the meaning of the act or any rule or regulation thereunder, and such public utility company and any subsidiary companies thereof and such trustees and trust shall be exempt from any provisions of the act other than section 9(a)(2) thereof, from any rules and regulations thereunder and from any obligations, duties and liabilities thereunder to which they might otherwise be subject by reason of the ownership, control or holding with power to vote of such securities by such trustees.

§ 250.14 Exemption of acquisitions of securities of power supply companies from section 9(a)(2) of the Act.
(a) An electric utility company which is not an “affiliate” of any other company under clause (B) of section 2(a)(11) shall be exempt from section 9(a)(2) of the Act with respect to the acquisition of any security of a power supply company, either directly or through a