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COMP/M.4610 – TPG V/APOLLO/HARRA'S

SECTION 1.2

Description of the concentration

On February 28, 2007, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which TPG Advisors V, Inc., U.S.A. and the Apollo Group, U.S.A., will acquire joint control of Harrah's Entertainment, Inc., U.S.A. The proposed acquisition has a Community dimension.

The business activities of the undertakings concerned are as follows:

- TPG Advisors V, Inc. and the Apollo Group, are private equity entities that invest for profit in a broad array of portfolio companies; and
- Harrah's Entertainment, Inc. provides gambling services and, in particular, owns and operates casino gaming facilities.