

***Case No COMP/M.2934 -
PRUDENTIAL
FINANCIAL / SAL
OPPENHEIM / JV***

Only the English text is available and authentic.

**REGULATION (EEC) No 4064/89
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 13/09/2002

*Also available in the CELEX database
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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 13/09/2002

SG (2002)D/231587/231588

PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying parties

Dear Madam(s) and/or Sir(s),

**Subject: Case No COMP/M.2934 - Prudential Financial/Sal. Oppenheim/JV
Notification of 13 August 2002 pursuant to Article 4 of Council Regulation
(EEC) No. 4064/89¹
Publication in the Official Journal of the European Communities No. C 200 of
23 August 2002**

1. On 13 August 2002, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EEC) No 4064/89² by which the US undertaking Prudential Financial Inc. (Prudential Financial) and the German undertaking Sal. Oppenheim Jr. & Cie. KGaA (Oppenheim) acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the undertaking Oppenheim Fonds Trust GmbH (Oppenheim Fonds) by way of purchase of shares.

¹ OJ L 395, 30.12.1989 p. 1; corrected version OJ L 257 of 21.9.1990, p. 13, as last amended by Regulation (EC) No 1310/97, OJ L 180, 9.7.1997, p. 1, corrigendum in OJ L 40, 13.2.1998, p. 17.

² OJ L 395, 30.12.1989 p. 1; corrigendum OJ L 257 of 21.9.1990, p. 13; Regulation as last amended by Regulation (EC) No 1310/97 (OJ L 180, 9. 7. 1997, p. 1, corrigendum OJ L 40, 13.2.1998, p. 17).

2. The business activities of the undertakings concerned are :
- for undertaking Prudential Financial: Supply of insurance, investment management, securities and other financial products and services to retail and institutional customers
 - for undertaking Oppenheim: Private banking, asset management, investment banking, risk management, financial research services
 - for undertaking Oppenheim Fonds: Management, marketing and wholesale distribution of retail fund products
3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EEC) No. 4064/89 and of paragraph 4, subparagraph c of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EEC) No 4064/89³.
4. For the reasons set out in the Notice on a simplified procedure, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EEC) No. 4064/89.

For the Commission

³ OJ C 217, 29.07.2000, p. 32.