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***Case No COMP/M.6721 - FIRST RESERVE MANAGEMENT/
SK CAPITAL PARTNERS/ TPC***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 09/11/2012

***In electronic form on the EUR-Lex website under document
number 32012M6721***



EUROPEAN COMMISSION

Brussels, 9.11.2012
C(2012) 8235 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties

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

**Subject: Case No COMP/M.6721 - FIRST RESERVE MANAGEMENT/ SK CAPITAL PARTNERS/ TPC
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004¹**

1. On 8 October 2012, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which which the undertakings First Reserve Management, L.P. ("First Reserve", USA) and SK Capital Partners ("SK", USA) acquire within the meaning of Article 3(1)(b) of the Merger Regulation, joint control of the undertaking TPC Group Inc. ("TPC", USA) by way of purchase of shares².
2. The business activities of the undertakings concerned are:
 - for First Reserve: private equity and infrastructure investment specialising in the energy industry, including oilfield services, energy infrastructure and power and energy reserves,
 - for SK: private investment firm with a focus on the specialty materials, chemicals and healthcare sectors, and

¹ OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

² Publication in the Official Journal of the European Union No C 310, 13.10.2012, p. 41.

- for TPC: manufacture of value added products derived from petrochemical raw materials, such as C4 and C3 hydrocarbons, which are used in the manufacture of performance and specialty chemicals.
- 3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004³.
- 4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

For the Commission
(signed)
Alexander ITALIANER
Director General

³ OJ C 56, 5.3.2005, p. 32.