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COMP/M.5690 - OCCIDENTAL/ PHIBRO

Article 4 of Council Regulation (EC) No.139/2004 pursuant to which the Occidental Petroleum Corporation (“**Occidental**”) will acquire sole control of Phibro LLC (“**Phibro**”), a wholly-owned subsidiary of Citigroup Inc. (“**Citigroup**”).

The Parties’ activities are as follows:

- Occidental: - Oil and gas exploration and production and the manufacturing and sale of certain chemicals

- Phibro: - Trading in oil, gas, metals, commodities and commodities derivatives.

The transaction qualifies for a Short Form Notification pursuant to paragraph 5(c) of the Commission’s Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No. 139/2004.